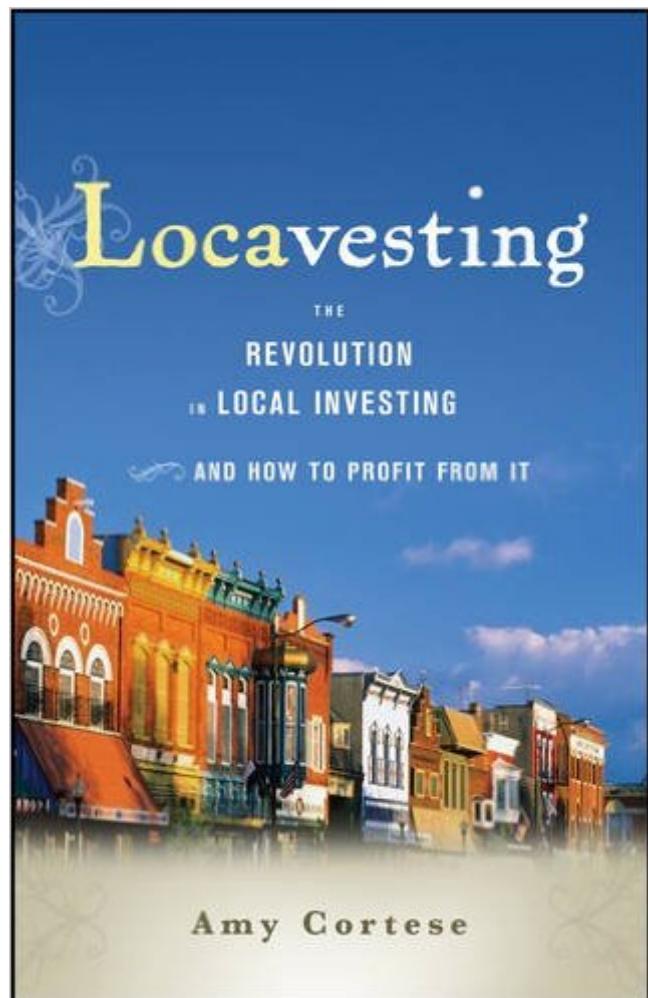


The book was found

Locavesting: The Revolution In Local Investing And How To Profit From It



Synopsis

How individuals and communities can profit from local investing In the wake of the financial crisis, investors are faced with a stark choice: entrust their hard-earned dollars to the Wall Street casino, or settle for anemic interest rates on savings, bonds, and CDs. Meanwhile, small businesses are being starved for the credit and capital they need to grow. There's got to be a better way. In Locavesting: The Revolution in Local Investing and How to Profit from It, Amy Cortese takes us inside the local investing movement, where solutions to some of the nation's most pressing problems are taking shape. The idea is that, by investing in local businesses, rather than faceless conglomerates, investors can earn profits while building healthy, self-reliant communities. Introduces you to the ideas and pioneers behind the local investing movement Profiles the people and communities who are putting their money to work in their own backyards and taking control of their destinies Explores innovative investment strategies, from community capital and crowdfunding to local stock exchanges With confidence in Wall Street and the government badly shaken, Americans are looking for alternatives. Local investing offers a way to rebuild our nest eggs, communities, and, just perhaps, our country.

Book Information

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Customer Reviews

If Michael Pollan changed the way you think about food, let Amy Cortese change the way you think about finance. Modern finance helps you invest in offshore drilling rigs 10,000 miles away within a matter of seconds but makes it nearly impossible to keep your favorite dive bar or local bakery from being shut down because they can't get the simplest of loans. It greases the wheels to turn your

dollars into another Starbucks, but will stand in your way in keeping the corner coffee shop open. It strangles small businesses in their infancy and channels the world's financial resources towards the biggest and most well-connected companies. This senseless perversion of finance is the same reason that the recession shuttered independent store fronts across the country, while their chain-store counterparts never closed and even expanded into the very same empty storefronts, never to close. This fundamental misalignment is addressed head-on by Locavesting, which confronts Big Finance directly, with art and an intelligence that comprehends the big picture of modern finance (and its distortions), and opens the door to the solution: local investment, an option that provides a host of solutions, all ripe for the picking. By way of background, I worked as a financial professional drafting and polishing financial disclosures for Fortune 500 companies and dabbling in the superstructure of Big Finance and feel like I have a good grounding in the world of finance.

Amy Cortese's fabulous tale of a new investing trend is one of those transformative books that changes the way you look at things, and gives you reason to hope amid gridlock in Washington and a sluggish economic recovery. Just as "locavores" promote locally grown food, locavestors put their money to work in their communities. It is a phenomenon Cortese has covered as a journalist for the past several years. She coined the term "locavesting" to describe it in a 2008 piece she wrote for the New York Times Magazine. What she has latched on to is a subterranean movement that has yet to break through into the national consciousness. But it is no less real for that. Cortese describes the creative ways that people around the country are finding to invest in local businesses, from mom-and-pop shops on Main Street to sprawling cooperatives like Organic Valley, a major dairy producer. She chronicles all of this in a lean, journalistic prose that lets the story speak for itself. She has obviously gone to these places, talked to these people and seen locavesting in action. Her book is alive with real people doing sensible, hopeful things - such a contrast to the cant and posturing that fills so much of the mainstream media reporting about the economy. Her book is a breath of fresh air and a promise of hope for a resilient economy. Locavesting is in part a reaction to the outrage over the practices of Wall Street and the big banks that brought on the financial crisis. At the same time, communities have been devastated by the recession and foreclosure crisis and people don't want to stand by helplessly. So they began looking for alternatives, especially for ways to keep their money in the community and put it to work there.

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