



PUSH Buffalo Responsible Banking Campaign

Although there are three branches of government (judicial, legislative, executive) which is a system through checks and balances that gives more stability to our democracy, there is the power to create money. This power in the United States rests solely with just a few big corporations. The power to create money in this country is controlled by just a handful of big banks.

The problem is that this power (through the power to create loans) has been used negatively to do things like inflate housing prices, cause speculative financial bubbles (financial crisis, recessions, depressions, stock busts, stock crashes), and starve small businesses and sustainable social enterprises of investment. We see the results of this in Buffalo NY in things like the neglected and abandoned properties in our local communities and the disinvestment of redlined and poor neighborhoods in general. This disinvestment takes on many forms like the lack of small business development (in particular with people of color and women), and the lack of job training/readiness programs (again for people of color and women). We see this all around us every day.

This power has been held by just a very few privileged and powerful executives at these big banks. There are really no laws on the books to get these executives to use the power they have to advance the masses of society as whole and that just isn't right. Our (#RBObuffalo) Responsible Banking Campaign was formed (in conjunction with national movements for responsible banking) to organize and fight this at the local level. If you would like to get involved in this work please contact Lead PUSH Buffalo organizer John Washington at 716-884-0356 or email him at john@pushbuffalo.org