



## Alliance ELIANT

### European Alliance of Initiatives for Applied Antroposophy

Rue du Trône 194 | 1050 Brussels | Belgium

Phone: 0032 – 16 – 843334 | Mail: [info@eliant.eu](mailto:info@eliant.eu) | Web: <http://www.eliant.eu/>

#### **Working with money in a sustainable way to increase social justice and reduce the risk of financial collapse.**

Dear friends of the ELIANT Alliance,

What is a sustainable way of working with money?

It means in the first place using money consciously and being aware of what it is supporting. Money then should not only serve our own needs but also add value for other people and the environment. Through our behaviour as consumers we can create sustainable financial values that are directly connected to a person's concrete work.

A few examples:

- If you buy direct from an organic farmer at the market you are paying the farmer what he needs to produce his wares. The profit he makes enables him to buy seeds for the following year, carry out necessary improvements and provide a good education for his children. The money spent is thus directly linked to the work carried out, provides immediate benefit to others and you receive the best possible food.
- You could - individually or as part of a group - offer a loan to a young organic farmer at the same rate of interest as you receive from your savings account. This significantly reduces his finance costs; he has more time to focus on development and on his family. You are providing him with a better quality of life while receiving the same amount of interest as you would receive from the bank.
- If trustworthy, competent young people known to you want to establish a business, you could together with others, provide the necessary start up capital in the form of a loan. You will then know exactly where your money is being invested and be able to accompany the development of the business.
- You can also form a borrowing community with others and give money to individuals and initiatives that you deem to be valuable and trustworthy.

#### **Sustainability, Money and Trust**

Businesses creating sustainable products are generally enterprises with high ethical values - as for example many not-for-profit businesses, social enterprises, schools and kindergartens such as Waldorf school initiatives. In supporting them we are not only investing in sustainable initiatives but also in the trust between people.

Have you ever asked your bank what they do with your money and where it is invested? Depending on its investment criteria it is highly likely that the bank is investing your savings in the development of GM technology or in a South African goldmine with inhumane social and working conditions. That is surely not what you would wish for. Ethical banks have come together in the Global Alliance for Banking on Values ([www.gabv.org](http://www.gabv.org)). They offer broad support for sustainable development, community and environmental projects. Triodos Bank in the Netherlands and GLS Bank in Germany are co-founders of

this alliance and are also strong supporters of ELIANT. The key questions to be asked in relation to the big banks are: Do I trust the bank's commercial behaviour and can I entrust it with my money?

**The financial crises will not be overcome without help from the many individuals who consciously decide how their money is used.**

ELIANT is concerned. Europe's financial crisis is not over as is confirmed by the news from Portugal. Billions of taxpayer's money has again been needed to prevent the default of a large bank whose investors' money had been used recklessly. To illustrate the concept of one billion Euros: This amount of money in 100 Euro notes would make a tower one thousand metres high! An unimaginably huge sum.

The financial crisis has consequences for our work and our lives. The amount of credit provided by banks is still too low and businesses are hard put to finance their growth. ELIANT encourages initiatives to understand why the financial crisis has occurred and supports alternative ways of financing. To heal society new values that serve other people and the environment need developing.

We urge you to consider our ideas and suggestions and to support us in our efforts to realise them and make them effective across Europe. We are making contact with consumer organisations, banks, authorities and business representatives in order to create a network for a sustainable way of working with money. We are grateful to you not only for your financial support but also for pointing us towards sustainably operating businesses and support worthy initiatives.

Thank you very much!

With our best regards

On behalf of the ELIANT team

Dr. Michaela Glöckler and Susanna Küffer Heer

**How you can help. Many thanks.**

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