The Solution to Our Housing Crisis is to Let Communities Own Property

August 29, 2017

...In the face of rampant financial deregulation, austerity-driven social disinvestment, and vast income inequality, working-class New York families are often priced out of both the rental and mortgage markets, while gentrification eclipses blighted blocks with empty luxury towers. But now housing-justice activists want to seed the city with a new kind of urban homesteading: Community Land Trusts (CLT)—a model of collective ownership of housing on community-owned land...

According to Deyanira Del Rio, New Economy Project co-director and chair of the NYCLI board, “Besides the affordable-housing piece, what’s really important...is that the CLT is not-for-profit, charged with holding land in trust and stewarding it over the long term for the benefit of the community, the owners.” As a political forum, the CLT enables community advocates and local residents “to make sure that decisions about land-use are made in a way that’s more open, transparent, and democratic”...

Despite Ban on Payday Lending, Public Pensions Profit from Outlawed Loans

October 5, 2017

...Short-term, high-interest debt known as payday loans are illegal inside New York borders. But that hasn’t stopped state and city retirement funds from investing more than $40 million in payday lenders that operate in other states.

“New York shouldn’t be spending a dime propping them up,” said Andy Morrison, a spokesman for New Economy Project, a nonprofit that [is urging] pension managers to make more socially responsible investments...

DACA Grants Program

36 of the 117 New Yorkers whose DACA renewal fees our grants program covered.

New Economy Project supports the rights of DREAMers – and all immigrants – to live with dignity and justice. When the Trump administration harshly announced it was ending Deferred Action for Childhood Arrivals (DACA), we quickly converted our DACA loan fund into a rapid-response grants program. Over three weeks, we covered 100% of DACA renewal fees for 117 New Yorkers facing financial hardship, helping them to renew their work permits and other vital DACA protections one last time, before the October 5, 2017 deadline.

Our DACA grants program was featured in:
Backers of Community Land Trusts Seek to Broaden Support

February 7, 2017

...Advocates of community land trusts want more than just a few parcels of land here and there from HPD: they want the city to help community land trusts gain control of other city properties and vacant privately owned properties, with the ultimate goal of acquiring a “critical mass of land,” said Lauren Wilfong of New Economy Project...

LET’S BE REAL
A New Economy Project Podcast


In 2017, we launched Let’s Be Real, our new podcast that introduces you to the people, places, and organizations at the forefront of the movement for justice in NYC. Interviews with organizers on the ground tell you what’s happening across the five boroughs, and how you can get involved. neweconownyc.org/letsbereal

Cage the Sharks Circling Consumers

February 10, 2017

Op-Ed by Andy Morrison, New Economy Project Campaigns Director

...Stopping Trump’s economic agenda will mean standing up to powerful interests that have plenty to gain from decimating Dodd-Frank. New Yorkers must urge their members of Congress to oppose them, and Trump, at all costs.

But local action is also needed to ensure that these same powerful forces do not threaten New York’s consumer protections. While Trump takes a hatchet to federal financial reform, a handful of Albany legislators is poised to open the floodgates to predatory lending in New York...

IMPACT LITIGATION

We just won an appeal in a major federal lawsuit, which will benefit thousands of New Yorkers harassed by debt collection law firms. We filed the lawsuit on behalf of Franklin Arias, a New Yorker who contacted our Financial Justice Hotline after a debt collection law firm had illegally left him without access to his money for 21 days. The appeals court agreed that the law firm’s alleged conduct was “shockingly unjust or unfair,” and in violation of federal and state laws.

De Blasio, Stringer Announce City to Cut Ties with Wells Fargo

May 31, 2017

...It has been rare historically for banks to get bumped below a satisfactory [Community Reinvestment Act] rating, said Andy Morrison, campaigns director for the New Economy Project.

“It speaks to just how terrible Wells Fargo’s business model is, and how pervasive its discriminatory lending practices are,” he said. “Those discriminatory lending practices harm New Yorkers, particularly New Yorkers of color”...

EL DIARIO

Know Your Rights: What About My Money?

March 30, 2017

Op-Ed by Raúl Carrillo and Deyanira Del Rio, New Economy Project Staff Attorney and Co-Director

...As federal actions threaten immigrants’ rights and economic security, immigrant New Yorkers are rightly concerned about how to protect themselves and their families. Here, you’ll find answers to frequently asked questions about immigrants’ financial rights...

Rogue Democrats Could be Trying to Open NY Up to Payday Lenders

June 9, 2017

...[This bill would open] a giant portal for making high-cost and abusive loans, and is basically handing check cashers a key to gouge New Yorkers and violate our state usury laws,” he said. “Those discriminatory lending practices harm New Yorkers, particularly New Yorkers of color”...