

## FOR IMMEDIATE RELEASE

### Local Nonprofit Unveils a New Program to Revitalize the Rust Belt

YOUNGSTOWN, OH, 19 SEPTEMBER, 2024 — Sustainable Communities Corporation (SCC) is launching a breakthrough economic development program to revitalize the Rust Belt, starting in Mahoning Valley.

The launch marks the 47<sup>th</sup> anniversary of [Black Monday](#),<sup>1</sup> the day that 5,000 workers went to work at Youngstown Sheet and Tube, only to learn they were being laid off immediately. Over the next year, some 50,000 steelworkers lost their jobs in eastern Ohio and western Pennsylvania, the first in a wave of job losses and foreclosures, deindustrialization, offshoring and “free trade.” Mass layoffs became commonplace throughout the former heartland of American manufacturing, from Missouri in the southwest to New York in the northeast, a region that became known as the Rust Belt.

“It is fitting that Youngstown be the birthplace of an economic revival,” said Michael Sauvante, the program’s chief architect and SCC chairman .

SCC calls its program the [Sustainable Communities Framework](#)<sup>2</sup> (SCF). A non-profit economic think tank, SCC discovered times and places in history when local economies were extraordinarily prosperous (see [these examples](#)),<sup>3</sup> in some cases more so than most places in the world today. Research into the “why” of those successes yielded a unique economic development formula.

At the heart of those successful models was the fact that local communities issued their own local currencies (in contrast to national currencies like the dollar and euro). The SCF program is based on the premise that “we the people” can issue our own money (called complementary currencies) to fund economic development.

Those historical examples all occurred well before the modern digital age, but SCC identified the success factors and built a complete new digital economic development ecosystem around those core principles. “The system gives people the tools to take charge of their own prosperity and grow their own economies, without begging and competing with each other for scarce government support or waiting for others to provide them the resources needed to solve major problems,” said Sauvante.

While SCC’s program is new, complementary currencies themselves are not. In its article [Private Money in our Past, Present, and Future](#)<sup>4</sup> published by the Cleveland Federal Reserve, the FED acknowledged the validity of complementary currencies and provided a number of historical examples. “The government isn’t the only entity allowed to issue money,” it said. “Private citizens and businesses can too, and throughout U.S. history, they often have.”

To demonstrate the viability of the concept in the developing world, SCC has [a pilot program](#)<sup>5</sup> underway in Nigeria, commencing with a food grant program for all adults and children in the kingdom of Ososo. The grant provides beneficiaries sufficient money to purchase two full meals a day, not only eliminating

food insecurity but also extreme poverty. SCC has a raft of additional program ready to launch behind that, according to Sauvante.

The organization is now ready to demonstrate its concept in the United States, beginning [here in Youngstown](#).<sup>6</sup> Its website <https://wethepeoplecampaign.net> details how the program works and provides instructions, including a visual [Guided Tour](#),<sup>7</sup> for people interested in implementing the program in their states, whether using the SCF system or their own version.

The SCF program being launched locally includes a digital [complementary currency bank](#)<sup>8</sup> that will issue a local currency for Ohio called the BuckOH. There's also an [online marketplace](#)<sup>9</sup> that resembles Craigslist and eBay, where users can buy and sell goods and services using the BuckOH. The marketplace can be used by businesses in the formal economy as well as individuals in the informal economy (like Craigslist, garage sales, etc.).

SCC has special programs for college students, teachers, for-profit small businesses, and non-profit organizations, each with their own benefits and incentives. For further information on the local program, visit <https://oh.scf.green/youngstown>.

### **About Sustainable Communities Corporation (SCC)**

SCC is a non-profit think tank focusing on creating and implementing programs that generate local prosperity through regional economic development, including workforce development, entrepreneurship development and startup support, that leverages the power of community currencies.

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<sup>1</sup> <https://billmoyers.com/story/black-monday-77-mill-shutdown-youngstown-gave-birth-rust-belt/>

<sup>2</sup> <https://scf.green/scf/>

<sup>3</sup> <https://wethepeoplecampaign.net/examples/>

<sup>4</sup> <https://www.clevelandfed.org/publications/economic-commentary/2007/ec-20070101-private-money-in-our-past-present-and-future>

<sup>5</sup> <https://scf.ng/ososokingdom/>

<sup>6</sup> <https://wethepeoplecampaign.net/current-implementations/#Youngstown>

<sup>7</sup> <https://uniex.net/guided-tour/>

<sup>8</sup> <https://scf.green/cc-bank/>

<sup>9</sup> <https://uniex.market/>

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