

**COG**  
**Capital**  
**Ownership**  
**Group**

[www.capitalownership.org](http://www.capitalownership.org)

## **What is the Capital Ownership Group?**

The Capital Ownership Group (COG), is a non-profit network of professionals, academics and activists on six continents, using broad ownership to abate the negative effects of globalization.

COG operates an on-line virtual think tank (navigable in six languages), conference center and library from Kent State University. Over 600 participants are registered in its 20 working groups. COG has responded to over four million data requests from people in 169 countries.

To fix globalization Fair Exchange is one strategy. COG welcomes new ideas and participants to our on-line working groups, gladly hosts new working groups on other fix-globalization strategies, accepts on-line library submissions, and swaps hot links to further our joint goal.

Funders have included the Ford Foundation, Alfred P. Sloan Foundation, German Marshall Fund of the U.S., Kent State University, the National Center for Employee Ownership, European Union, Corporation for Enterprise Development, and the Carey Center for Democratic Capitalism.

## **What is COG's Mission?**

COG's mission is to create, build and serve a coalition that promotes broad ownership of productive capital; reduces inequality of income and wealth; increases sustainable economic development; expands opportunities for people to realize their productive and creative potential; stabilizes local communities by improving living standards; and enhances the quality of life for all.

## **William Greider on COG and Fair Exchange**

*"The Capital Ownership Group, an international policy forum based at Kent State University, has developed "Fair Exchange" legislation... Deborah Olson, a labor lawyer who is COG's executive director explains that broadened ownership "can bring corporate 'citizens' back under civil society control," while it also reduces wealth inequalities. The equity-exchange concept has potential globally for accountability from multinational corporations. It could also be required by states handing out major subsidies."*

—William Greider in *The Soul of Capitalism* (page 297)

# **Fair Exchange**

Fair Exchange seeks to deal with the disruptive impact of globalization by providing citizens with equity in return for government subsidies or tax breaks for corporations.

It is conceptually similar to requirements in the airline and Chrysler bailout laws.

It also draws inspiration from the Homestead Act, the Canadian Labor Sponsored Investment Funds, and other programs which have broadened local ownership without creating government control.

## **Fair Exchange Goals**

Fair Exchange is all about using government's buying power to anchor productive capital locally, treat citizen-investors as owners, and make corporations accountable.

Funded by the Alfred P. Sloan Foundation, the project is doing research and development of model legislation intended to:

1. Deter government units from competing with each other for corporate location by means that undermine their local economies
2. Build a diverse stock portfolio for every citizen over a generation
3. Create a source of non-wage income and a vote in corporate decisions from a diverse citizenry
4. Create means for the new corporate citizenry to collectively exercise their concerns by electing some

members of the boards of directors of the funds that hold their stock

5. Broadly distribute "meaningful ownership" among citizens by means similar to the Alaska Permanent Fund, the Canadian Labor Sponsored Investment Funds, and the Homestead Acts
6. Provide necessary financing to stabilize local economies

## **How You Can Help**

You or your organization can help by:

1. Reviewing and critiquing our ideas
2. Participating in discussion to formulate the legislative proposal
3. Providing leads to needed data and knowledge sources
4. Providing contacts with potentially interested leaders or activists in socially responsible investment funds, community development financial institutions, labor, community or consumer organizations, business, labor, academia or government
5. Providing concrete advice on structure, function and investment strategy for proposed "commonweal agencies"
6. Providing funds to complete research and development of the proposal, to publicize it, and to move the policy forward

## COG Executive Board & Advisory Committee

Organizational affiliation for identification only  
\* Executive Board Member  
+ Employee-owned Company

**Per Åhlström\***, President, Framtid, Norr, Sweden

**Gar Alperovitz**, Founder, University of Maryland Democracy Collaborative

**Clark Arrington\***, Country Representative, African Development Foundation in Tanzania

**Itil Asmon\***, Consultant

**Margaret Blair**, Professor, Vanderbilt University Law School

**Norm Brennan**, retired CEO, Dimco-Gray<sup>+</sup>

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**Carla Dickstein\***, Senior Program Officer, Coastal Enterprises

**David Ellerman**, Economist, University of California, Riverside

**Richard B. Freeman**, Economist, Harvard University & National Bureau of Economic Research

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**Martin Mayer**, General Executive Council, Transport & General Workers Union, UK

**David Morris**, VP, Institute for Local Self-Reliance

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**Patrice O'Neill**, Executive Producer, "Livelihood"

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**Vic Thorpe**, Just Solutions, Switzerland

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**Francine Van Der Bulcke**, Katholieke Universiteit, Belgium

**Gustavo Velasquez\***, CEO, Uprovisa<sup>+</sup>, Mexico

**Lynn Williams\***, retired President, United Steelworkers of America

## Tax Deductible Contributions to COG

Please make checks payable to:  
Capital Ownership Group/KSU Foundation.  
Send check with this form to:  
COG, c/o Dan Bell, OEOC/KSU  
113 McGilvrey Hall  
Kent, OH 44242

Enclosed is my contribution of \$ \_\_\_\_\_

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## Work with Us

For more information about COG and Fair Exchange, or to participate and link with us, visit:

**[www.capitalownership.org](http://www.capitalownership.org)**

Contact:

**Deborah Groban Olson**, Executive Director, COG,  
[dgo@esoplaw.com](mailto:dgo@esoplaw.com), 313-331-7821, or

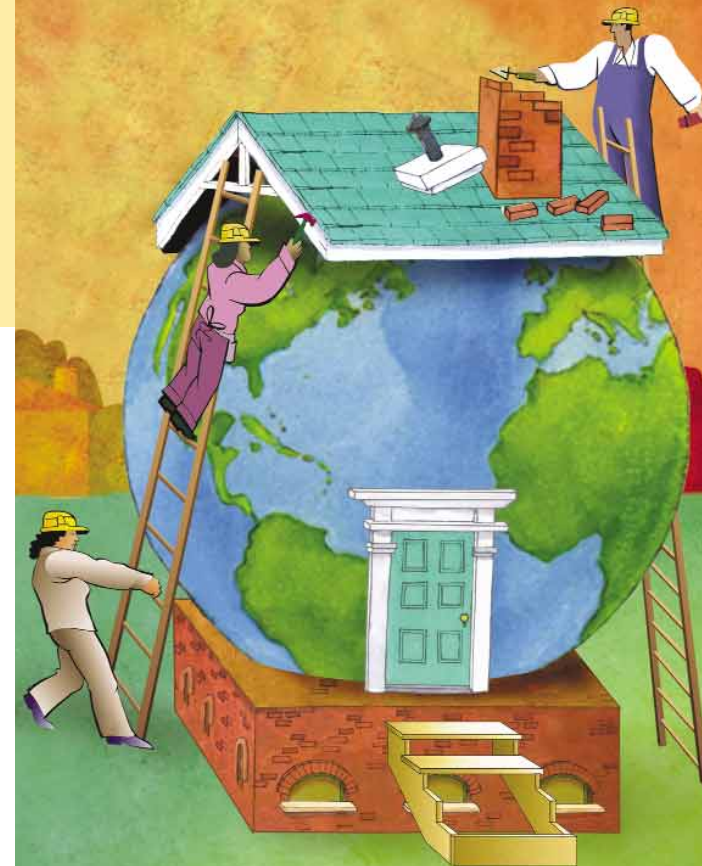
**Dan Bell**, COG Virtual Think Tank Coordinator,  
[cog@kent.edu](mailto:cog@kent.edu) 330-672-3028

**KENT STATE**  
UNIVERSITY

# Fair Exchange

## A NEW TOOL TO FIX

# Globalization



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