



SEGRA Secretariat
GPO Box 2301, BRISBANE, Q 4001
Phone: (07) 3210 0021 Fax: (07) 3210 0044
WEB: www.segra.com.au/segra
Email: info@segra.com.au
Attention: News Editors / Chief of Staff
FOR IMMEDIATE RELEASE

Modern Economic Development is at a dead end.

“The Traditional strategy of modern economic develop to ‘attract and retain’ global companies is a dead end,” argues economist Michael Shuman, Director of Community Portals, Mission Markets New York. Michael Shuman is in Australia to talk at the national Sustainable Economic Growth for Regional Australia (SEGRA) Michael Shuman is urging regional Australia ‘to focus laser-like on nurturing locally owned businesses that increase local self-reliance.”

In the opening session of SEGRA, being held in Coffs Harbour from 16-18 October, Shuman will share 12 inspiring stories that highlight the promise of community-based development strategies around “buy local” campaigns, cluster creation, entrepreneurial culture, participatory planning, food and energy self-reliance, market-friendly public policies, and local investing.

“Fixing this market gap is perhaps the single most important step a community can take to reclaim its economic future. “ says Shuman.

“Later in the day Michael Shuman will elaborate specific ways communities can promote local investment through the creative use of coops, credit unions, prepurchasing, land trusts, local stock and stock markets, community investment funds, and self-directed “supers” said Kate Charters, Convenor of **SEGRA**.

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SEGRA 2013 is proudly supported by the Coffs Harbour City Council, Enterprise and Training Company (ETC), Campervan & Motorhome Club of Australia, Southern Cross University, Charles Sturt University, Online Interactive, ANZ Bank , Coffs Coast, Bellingen Shire Council, Coffs Harbour Chamber of Commerce and Nambucca Shire Council, Novotel Pacific Bay Resort and Regional Development Australia Mid North Coast

Michael is available for interviews. Please contact conference convenor Ms Kate Charters 0408 882871.

Please direct other media enquiries for the SEGRA conference to:

Professor Geoff Cockfield, Founding member of SEGRA, (04) 0949-0073

Biography

Michael H. Shuman is an economist, attorney, author, and entrepreneur, and Director of Community Portals for Mission Markets in New York City. He has authored, coauthored, or edited eight books. His most recent book, published by Chelsea Green, is *Local Dollars, Local Sense: How to Move Your Money from Wall Street to Main Street and Achieve Real Prosperity*. His previous book, *The Small Mart Revolution: How Local Businesses Are Beating the Global Competition* (Berrett-Koehler, 2006), received a bronze prize from the Independent Publishers Association for best business book of 2006. He regularly helps communities analyze economic “leakages” and job-creation opportunities from expanded local businesses, particularly those linked to food, energy, and finance. A prolific speaker, Shuman has given an average of more than one invited talk per week, mostly to local governments and universities, for the past 30 years. He has lectured in 47 U.S. states and eight countries

