SosteNica: the Sustainable Development Fund of Nicaragua

The Divest from Fossil Fuel movement is only one part of a larger divestment movement that each of us can join. There are many ways Friends can begin to divest from the old economy: We can develop a "divestment strategy," work on expanding our "divestment portfolios," begin to calculate our "return on divestment," and buy local. We can also make sure that our purchases and our investments, wherever possible, help to strengthen the new economy while withdrawing support from the old economy, which is causing so much harm to so many.

One way to do this is through micro-lending that supports community development. Back in 1992, long time Quaker Alan Wright founded SosteNica: the Sustainable Development Fund of Nicaragua, to support small farm families and small businesses in sustainable ways. Today, SosteNica’s work integrates environmental and educational projects with financial services such as micro-credit, creating a holistic and long-term approach to the alleviation of poverty in Nicaragua. Their loan programs are designed to strengthen Nicaraguan communities. SosteNica affords the productive poor of Nicaragua — small farmers and micro-enterprises—access to credit that is otherwise scarce. The combination of thoughtful First World investment and careful, socially conscious lending to the poorest, creditworthy borrowers of Nicaragua creates an opportunity for sustainable growth.

SosteNica works in three program areas: micro-finance, agro-ecology and green housing. In each of those areas, they use their loan portfolio and donated funds to advance sustainability in Nicaragua. Their agricultural training program, known as Sos Productivo (which means, "You are Productive!") teaches organic methods of agriculture, composting, soil conservation, and crop rotation. Their housing program aims to design and build low-cost homes using natural building materials and eco-technologies such as composting toilets, fuel-efficient stoves, grey water treatment, rain water capture, and edible landscaping. They are working on a green credit program that will make loans used only for "green" industry. At the end of August 2013, SosteNica’s Credit Program was serving 9,809 clients with $8,094,533 outstanding.

SosteNica offers socially conscious investors in the U.S. an opportunity to use their financial resources constructively, while having a positive impact on a struggling developing country’s economy. Friends who are interested can find out more at www.sostenica.org.
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A Friend's-Eye View of Divestment [1]
Dover Friends Meeting Epistle on Divestment [3]
Speaking Out about Divestment [4]
Minute to Friends Fiduciary Corporation [5]
Friends Fiduciary Creates a Fossil Free Investment Option [6]
Fossil Fuel Divestment and Quaker Witness [7]
SosteNica: the Sustainable Development Fund of Nicaragua [8]
Active Neutrals [9]
Highlights from the October 2013 Steering [10]
Thanks, Anne! [11]
Business Takeover at the UN [12]
Tweet [13]

BeFriending Creation Volume 26, Number 6 [14]
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- About QEW
  - Our Vision & Witness
  - Organizational Structure
  - QEW By-Laws
  - QEW in Practice
  - Upcoming Events
- Get Involved
  - Sign up for our mailing list
  - QEW Mini-Grants
  - Donate to QEW
  - Site feedback
  - Contact Us

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