

## Generation Change<sup>1</sup>

### Young People with Wealth or Class Privilege in Europe for the Just Transition

#### 1. Background

There is growing evidence that the current economic and political system cannot provide the solutions to ensure a sustainable future for our planet and humankind. There is a need for radical transformation from a system which is based on extractivism, exploitation and the enclosure of wealth and power, to one which puts the wellbeing of people and planet at its core.

At the same time, inequality is on constant rise: Billionaire wealth has risen by an annual average of 13 percent since 2010 – six times faster than the wages of ordinary workers ([Oxfam Inequality report 2018](#)). An increasing number of young people with wealth and class privilege, often inherited but sometimes also as a result of own income and entrepreneurship, want to play a constructive part in a just transition from an extractive to a living economy. In the United States, [Resource Generation](#) has a history of over 20 years in organising young people with wealth and class privilege “to become transformative leaders working towards the equitable distribution of wealth, land and power”. [Resource Movement](#) in Canada is doing similar work. In Europe, there is no organised peer community of young people who want to use their privilege to make a contribution to a more equitable distribution of wealth and power, and to create a better world for present and future generations.

EDGE Funders Alliance, an international network of foundations and individual donors committed to a global social change philanthropy, aims to “move resources to systemic change” (cf. [EDGE mission](#)). Organising people with wealth can be an important lever not only to shift resources for the Just Transition, but also to move philanthropy from a charity framing to a notion of justice, and to influence the discourse on power, privilege and capitalism within philanthropy and beyond. EDGE and its members want to provide young people with wealth or class privilege with inspiration on how they can use their financial and non-financial assets to facilitate positive change. Furthermore, we aim to explore and facilitate the creation of a networked community of young people with wealth and class privilege in Europe, in line with EDGE's values and mission.

#### 2. Objectives

The objectives of the initiative are twofold:

- 1) *To inspire and inform young people with wealth or class privilege in Europe about ways to use their assets and power to create a better world.*
- 2) *To organise young people with wealth or class privilege in Europe to create a peer community of transformative leaders working towards the equitable distribution of wealth, land and power.*

#### 3. Target group

Young (18-40 year old) Individuals with wealth or class privilege in Europe who are willing to help building a society that supports justice, equity and the well-being of the planet, including through giving away part of their wealth to social movements (see also the [“wealth definition”](#) by Resource Generation). We propose to focus on young people, as they are more likely to share similar needs in terms of understanding their own privilege and identity, management of family relations and political education for individual and collective emancipation in a peer context, in contrast to older individual philanthropists, who have already established their philanthropic work. These, in particular the ones who are already EDGE members, might be involved as mentors or resource persons.

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<sup>1</sup> Working title

Two or three committed young individuals with wealth and class privilege should lead this initiative based on an idea of community organising and peer networking. EDGE and committed members will support the process in the background.

#### 4. Stakeholders & partners in and beyond EDGE

- [Guerrilla Foundation](#) has started to work with wealthy people in Europe through political education and wants to continue this work, possibly in partnership with EDGE. Their funder Antonis (Toni) Schwarz and one advisory board member, Paolo Fresia, come from a background of wealth and class privilege and could possibly mobilise peers.
- [Bewegungsstiftung](#) has 150 funders, of which some have wealth and class privilege, and has organised workshops with wealthy individuals in Germany.
- Some EDGE members have a background of wealth and class privilege themselves and might be interested in getting involved, sharing their experience and reach out to wealthy peers.
- The impact investing community (e.g. [TONIIC](#)) can be a resource to reach out to potentially interested individuals. Guerrilla Foundation has worked with the [Center for Sustainable Finance and Private Wealth](#) at the University of Zürich.
- [The Network for Social Change](#) organises donors in UK and could be a partner.
- [Resource Generation](#) is happy to help setting up a sister organisation in Europe and shared a number of [useful documents](#), they would potentially be willing to share more in terms of specific program content
- Arianne Shaffer (Indie Philanthropy, GEL facilitator) has close ties with [Resource Movement](#) in Canada and is happy to help with European efforts.

#### 5. Next steps & proposed activities

- A task team, composed of EDGE members and secretariat, has been set up to lead the process. We hope that the group will be joined by up to three young people with wealth and class privilege. The future organisational and institutional set up still has to be explored, once there is a critical mass of young people with wealth and class privilege who want to be part of this. Composition of the task team:
  - Maria Arenas Cabral (Calala Foundation)
  - Matthias Fiedler (Bewegungsstiftung)
  - Philippe Mayol (Fondation Terre Solidaire)
  - Romy Krämer (Guerrilla Foundation)
  - Tobias Troll (EDGE Funders Alliance)
- Spread this concept note and blog post on the EDGE website, inform EDGE Europe members, ask them to share the invitation with people of wealth or class privilege they might know, and ask them if they want to be involved in organising this initiative.
- Identify one to three individuals with wealth and class privilege to co-lead the process.
- Organise a dinner meeting with Resource Generation and other relevant partners on 18 April during the EDGE conference in New Orleans to share our plans, get critical feedback and learn from their experience.
- Organise one or several exploratory workshop for people with wealth and class privilege in Europe, asap develop a 2-pager with the workshop proposition and rough outline to start recruiting participants.