What is a sustainable island economy?

- Sustainable development: development that meets the needs of the present world without compromising future generations.
- Economy: production, distribution, and consumption of goods and services by different agents.

[Diagram showing the intersection of Social, Environment, and Economic components with the subcategories of Bearable, Equitable, and Viable.]
What does a sustainable island economy look like?

- Ensured jobs and consistent employment
- Available financial mechanisms
- Emphasis on buying local
- Embracing native diversity

Other islands include: Lana’i, Nantucket, Vieques, Virgin Gorda,
Economics on Martha’s Vineyard

- Jobs fluctuate between 6,100 for the winter and 10,500 for the summer (plus 3,300 self employed)
- Despite the 70% higher cost of living on the Vineyard, wages are below state average
- About half of the Island’s workers are employed in vacation-related industries
- Over 70% of businesses on the island are small
Developed areas on Martha’s Vineyard

http://www.vineyardconservation.org/
Overview of Economics on Martha’s Vineyard

- Seasonal residents vs. year-round residents
- High cost of living
  - One of highest energy costs in the United States
- 40% unemployment
- Lack of affordable housing
  - Only 44% of homes on the Island are occupied year round
  - 9% of Island housing is multi-family
- Tourism fatigue
- Jobs directed towards non-islanders
Finances on Martha’s Vineyard

- Martha’s Vineyard Donors Collaborative
  - Expanding philanthropy on the Island
  - Promotes local community and Island nonprofits
  - Devoted to maintaining character of Island community
  - Education of donors about needs of island

- Scholarship endowments
  - The Permanent Endowment
  - Allows a foundation to be built
  - Increase consistency of philanthropy
  - Provides scholarships to Island youth and community nonprofits
Seasonal vs. Local Issues

- Serious fluctuation of population (~15,000 year round to ~115,000 seasonal)

- Housing – The Vineyard Shuffle
  - Impact children, families, and overall stability

- Seasonal residents generate over 63% of the economy

- Seasonal jobs can be inconsistent and unreliable
  - Weather can dramatically impact this

- Seasonal residents unaware of how to support local economy

- Minimal interaction between seasonal and local residents
How might we bridge the gap between the have and the have-nots?

- What does the island mean to you?
- Think about how you want to give back!
- What programs can provide a vehicle to bridge the gap between season and year round residents?
- Consistent philanthropy to island networks and organizations
- Consistent and meaningful interaction between groups
- Bring Island people together to become local experts
Innovative Solutions on Martha’s Vineyard

- Martha’s Vineyard Donors Collaborative
- Martha’s Vineyard Land Bank
- Island Grown Initiative
- Vineyard Energy Project
- Women Empowered
- Martha’s Vineyard Chamber of Commerce
- Thimble Farm
What else is currently happening?

- Martha’s Vineyard
  - MVYLI, farming, Island Grown Schools, The Trustees of Reservations, conservation, diversity, alternative energy, vision fellowship, slow food, Martha’s Vineyard Land Bank

- Lanai
  - Pulama Lanai, Aquaculture, Lanai culture and heritage culture, Locational benefits, culture, Sustainable Hawaii Youth Leadership Initiative- Lana’i
National and Global Innovation

- Building Alliance for Local Living Economies
  - Judy Wicks
  - Connect leaders, spreads effective solutions, drives investment towards local economies
  - White Dog Cafe

- Corporate Social Responsibility
  - TOMS, Tesla Motors

- Business Social Responsibility – Business for a better world
  - Work towards change WITHIN business
  - Integrating sustainability into old practices

- Conscious Capitalism
  - Founder of Whole Foods, John Mackey
  - Financial and social wealth for all those involved

- Social Venture Network
  - Build valuable connections between business leaders
  - The Bridge Initiative
  - People, Planet, Profit

- Alice Tepper Marlin
  - Social Accountability International
  - Driven by increasing local capacity and designing innovative processes to empower workers
Actions we can take!

- Buy local, think local, act local
- MYVLI fellowship
- Vineyard Conservation Society
- Volunteer opportunities at local businesses
- Value Island’s nonprofit sector (more than 14% of Island GDP)
- Protect the things we need!
  - Seasonal and year round residents both have responsibilities
Green Jobs

- **FOOD** – slow food, farms, local groceries, Island Grown Initiative, the FARM Institute, MV agriculture society

- **ENERGY** – vineyard power

- **RESPONSIBLE BUSINESS** – South Mountain, Martha’s Vineyard Chamber of Commerce,

- **NON PROFITS** – MV donors Collaborative, The Permanent Endowment for Martha’s Vineyard, Island Housing Trust

- **LAND** – Martha’s Vineyard Land Bank, Sheriffs Meadow Foundation, The Trustees of Reservations

- **WATER** – town water departments, board of health, natural resource department of Wampanoag Tribe, MV shellfish group

- **COMMUNITY CENTERS** – YMCA, MV Boys and Girls Club, Chilmark Community Center
Action Steps

- Green Jobs
- Encourage celebration of Island beauty and unique characteristics
- Increase mentorship and training available to small groups and individuals
- Encourage higher learning and education
- Increase buying power by buying local
- Maintain island based cooperatives for goods and services
- Maintain energetic town centers with diverse businesses
- Develop small businesses