

For Immediate Release: February 13th, 2024

Contact: [christiaan@economicsecurityproject.org](mailto:christiaan@economicsecurityproject.org)

## First Dedicated Fund to Invest in Public Options to Address Consolidated Corporate Power, Counter Acute Affordability Challenges

Investments in Public Options are critical for responding to emerging threats and crises, from climate change to AI to upholding democracy

**Washington D.C.** - Today, Economic Security Project (ESP) launched the [Public Options for America Fund](#) to build robust and competitive public options for sectors including housing, healthcare and pharmaceuticals, childcare, and energy, investing in the most promising and innovative public options models and leaders of today. The fund invests in public options that can coexist with private options, with the desired outcome of creating greater economic choice and resilience for individuals and families. By creating more competition in a consolidated market, we can leverage public options as a tool to make markets work for people, instead of a handful of corporations.

The launch of the fund comes at a moment of historic public investment- including the Biden Administration's infusion of nearly \$4 trillion through the Inflation Reduction Act, the CHIPS Act, and others. There is momentum to experiment with new models of governance through public options, with states like New York and California leading the way on innovations in public solar and AI respectively.

"As people feel the squeeze of skyrocketing housing costs, rising healthcare costs, and having to choose between care for their children or their aging parents, public options can be a lifeline," said **Harish I. Patel, Vice President of Build the Field at Economic Security Project**. "Public options empower both communities currently confronting an affordability crisis as well as local governments that are looking for ways to rise up to tackle the full suite of emerging threats and crises from climate change to artificial intelligence."

"For decades, economic and political power has shifted from the hands of people and communities to a handful of corporations. This has led directly to a shortage of basic necessities - as we have seen in childcare - and an explosion in costs - as we have seen in healthcare," said **Becky Chao, Director of Antimonopoly at**

**Economic Security Project.** “Public Options for America Fund is an investment in a future where communities can access core goods and services locally, where small businesses and main streets can thrive again, and where we rebuild trust in the government to prioritize the well-being and prosperity of all of us.”

“Public options provide critical tools for combatting inequality and strengthening our democracy by bringing communities back into the democratic process, building robust public power, and baking in equity at the root of these endeavors, thereby ensuring that communities of color are able to thrive alongside their fellow Americans,” **said Javier Valdés, Director, Civic Engagement and Government at [Ford Foundation](#).** “We are proud to invest in Economic Security Project and partner with them to build a vision for a strong and resilient economy that works for all.”

“Our broken systems have diminished economic opportunities for Americans all across this country for the last 40 years,” **said Zeeba Khalili, Vice President of Grantmaking & External Affairs, [Marguerite Casey Foundation](#).** “As we continue to struggle with shortages in necessities like childcare, and see rising costs from pharmaceutical companies and energy providers, public options help consumers take back power, create healthy competition in our business sector, and revitalize our communities.”

## **Public Options for America Fund:**

### Public Options for America Fund Grantees

[Energy] [California Public Banking Alliance](#), [Citizens Power Board of Ohio](#), [Climate & Community Project](#), [Maine People’s Resource Center](#), [Coalition for Green Capital](#), [Childcare] [Roosevelt Institute/Community Change](#), [Healthcare & Pharmaceuticals], [T1 International](#), [Yale Law School](#), [Be A Hero](#), [Housing] [KC Tenants](#)

### Public Options Fund Partners

[Energy] [NY Public Solar Support](#), [Center for Public Enterprise](#) [Food] [Economic Security Illinois](#) - Support for Chicago Grocery Store in partnership with [HR&A](#) as well as the Venice Mayor Tyrone Echols, and Chicago Mayor Brandon Johnson [AI] [Vanderbilt Policy Accelerator](#), [Economic Security California](#) - Support for CalCompute

[Public Options Community of Practice](#)