

# Examining the Role of Place-Based Collective Endowments in the Canadian Periphery

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## Introduction

Peripheral communities are sites of wealth, fueling the Canadian economy through natural resource industries since confederation. Although the periphery is a source of wealth, over the past thirty years this wealth has largely been redirected out of rural regions to larger urban centres. These domestic issues are exacerbated by processes of globalization, which facilitate the hyper-mobility of finance. Finance is no longer tied to place. Finance has become 'disembedded' with increasing interconnections and advancements in Internet technologies, leading to emerging patterns of uneven development across the Canadian periphery.

A counterbalance to these trends is the emergence of philanthropic organizations in Canada that have been exploring and implementing place-based collective endowments as a response to re-embedding finance in local areas. Under the federal Charities Act, philanthropic organizations (such as community foundations and trusts) can collect money to invest in place-based collective endowments. The funds collected are under the guidance of local actors, who also prioritize how to spend interest generated from the endowment. These philanthropic organizations organize around place and people's connection to place.

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## Place-Based Collective Endowments

Place-based collective endowments are federally registered under the Charities Act striving to establish a financial endowment on behalf of a community or region. Place-based collective endowments may operate under many names, such as community foundations, community trusts, or benevolent societies. The funds collected by place-based collective endowments are under the guidance of local actors, who also prioritize how to spend interest generated from the endowment. These philanthropic organizations organize around place and people's connection to place. Essentially, these are place-based bank accounts.



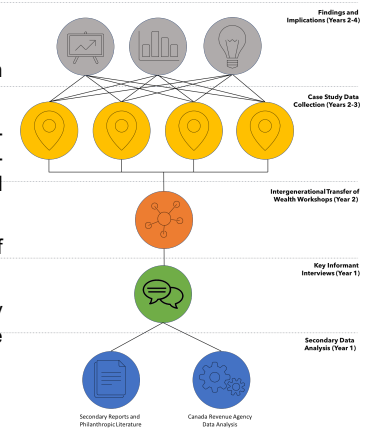
## Research Questions

This research will examine the following three research questions:

1. How are place-based collective endowments being used to re-embed financial capital in the Canadian periphery?
2. How can public policy facilitate the use of place-based collective endowments in the periphery to enhance regional sustainability?
3. How does the use of philanthropy in the periphery modify our understanding of economic and local development processes?

## Methods

- A comparative, multi-case study research design
- An empirical assessment of the role of place-based collective endowments in re-embedding financial capital in peripheral regions.
- 4 -6 cases will be identified using a hybrid of Reimer's (2002) NRE sampling frame.
- A quantitative assessment of the publically available data from the Canadian Revenue Agency's Charities Directorate



## Next Steps

- Establish an advisory committee for the research initiatives with leaders from the philanthropic community, government policy makers, and academics.
- Select 4-6 place-based collective endowments as case studies.
- Conduct analysis on Canada Revenue Agency's Charitable Directorate information on peripheral charities.
- Host an intergenerational wealth transfer workshop with key stakeholders

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