

## **WORKSHOP: Money for the common good: Financing models for socio-ecological transformation and Marlene Engelhorn's "Good advice for redistribution"**

It is obvious that global solidarity also requires the consistent redistribution of social wealth from the top to the bottom. But what if we do not succeed in socializing large corporations or forcing states to introduce progressive tax policies in the coming years? Does it then make sense for wealthy individuals to engage in philanthropic activities and donate or give away their money? Models such as asset pools, crowdfunding platforms, cooperatives, or charitable foundations can serve to make private assets available for social and ecological causes. But only a tiny fraction of all wealthy individuals actually do this. And initiatives by private donors often have highly problematic consequences: the increasing inequality of wealth and income in recent decades has given rise to a form of philanthropic capitalism around the globe that poses a serious threat to democratic societies.

In this workshop, we want to explore the question of what meaningful financing models for social movements look like and how they differ from philanthropic capitalism. As a concrete positive example, we will discuss the approach taken by Vienna-based millionaire heiress Marlene Engelhorn, who gained notoriety when she announced that she wanted to "redistribute" her €25 million inheritance to society. To this end, she founded the "Good Council for Redistribution," a committee of 50 randomly selected citizens to whom she transferred full decision-making power over the redistribution of her inheritance.