

Pick 3. Spend \$50. Save the local economy.

There's a national campaign afoot, although the thrust of its message is entirely local. It's called the 3/50 project. It's the brainchild of a Minneapolis retail consultant named Cinda Baxter, who put her suggestions on the web. Within the first week, the website had more than 7,000 unique visitors, and the project has further traffic thanks to Facebook and its friends.

Here's the deal. Think about three independently owned businesses you would miss most if they were gone from our villages. Got them in your mind? OK, now spend \$50 in each of those businesses during a month. "If just half the employed U.S. population spent \$50 each month in independently owned businesses, their purchases would generate more than \$42.6 billion in revenue," Baxter writes. "Imagine the positive impact if three-quarters of the employed population did that," she adds.

Baxter then goes on to state

that for every \$100 spent in independently owned stores, \$68 returns to the community through taxes, payroll and other expenditures. She asserts that if we spend that in a national chain, only \$43 stays here. More telling, spend that money online, and NOTHING COMES HOME. (These numbers come from the U.S. Department of Labor/Bureau of Labor Statistics, Feb. 6.)

So pick three. Spend \$50. Save the local economy. Your business is what will keep those establishments around. At least that's what Baxter says. And the number of people it takes to start a trend? Just one. You.

This idea seems to appeal to Long Beach, Rockville Centre and Manhasset, where individual shops have been displaying the 3/50 message. But it has truly taken root, according to a recent article in *Newsday*, in Sayville, where some 15 stores have formed a critical mass around this theme.

"The 3/50 approach, they said, provides a gentle reminder of the benefits local shops offer — unique products, donations to local charities, schools and sport clubs and the sort of local charm that boosts property values," states *Newsday*.

Shopping locally is not a new idea with this latest effort. I remember writing a column on this same subject as long ago as 1992. The newspaper also printed decals, and gave them out to shop owners to put in their windows, urging residents to "Shop Locally, dollars spent at home tend to stay at home." We also talked about the multiplier effect, as local dollars turn over again and again and help maintain our standard of living. Each dollar spent is worth anywhere from \$3 to \$10 to the local economy.

This has also become the bread-and-butter message of local chambers of commerce. As one business school professor said about the 3/50 Project,

its "part of [a] national trend of people using simple, seemingly small scale measures to take control," according to *Newsday*.

Of course that is the definition of small business: small scale stores, independently run professional offices and service businesses in villages and towns as well as big cities all over America. But when all of those smalls are added up, they are the engine that pulls the national economy, making up the majority of GDP. They are also the core of communities and neighborhoods, around which daily activities revolve and social interaction occurs. If the stores are attractive and the owners community-minded, as they are in our villages, these business districts are also a source of pride for the residents, who show them off as their "town" when visitors come.

The tension for residents today is the reality of the economy vs. the need to support the local businesses. On the one hand,

Between you and me



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people are concerned about continuing to have a job and being able to pay the mortgage. When that is the mindset, we think many times over about whether to buy items and services and often decide we don't need them right now.

On the other hand, everyone spends \$150 a month on some combination of goods and services. So once again the message comes down to: SHOP LOCALLY. Spend your money in establishments that you would hate to see disappear — or they may.