

Meet Our Member Organizations

CWI's June meeting will present speakers and materials from our organization members highlighting their good work for women and girls. By joining CWI they show appreciation for our efforts and our programs. This is a great opportunity for our members and guests to hear them discuss their important missions and goals. Also, members will vote on the Board of Directors slate for 2010-11.

Our invited organization members include the: American Council on Education Office of Women in Higher Education; Americans for Financial Reform; ERA Campaign Network; Equal Visibility Everywhere; Fairfax County Commission for Women; Federally Employed Women; Feminist Majority Foundation; Maryland Legislative Agenda for Women; Maryland Women's Heritage Center; Montgomery County Commission for Women; National Organization for Women; National Women's Law Center; Service Employees International Union (SEIU); United For Equality; Wider Opportunities for Women; and Women's Institute for a Secure Retirement (WISER).

The Clearinghouse is a member of the National Council of Women's Organizations, and they also have been invited to present at our June meeting.

Date/Time: **Tuesday, June 22, 2010 / 12 noon sharp to 1:30 pm.**

Open to the public, no reservation necessary.

Place: **One Dupont Circle, 8th Floor Kellogg Room, Washington DC**

Bring brown bag lunch, soft drinks available from a machine.

IMPORTANT NOTICE

A photo ID must be shown at the security desk of One Dupont Circle.

Please allow time to go through the sign-in system.

Next Meeting: Tuesday, September 28, 2010

How Has The Financial Turmoil Affected Women?

Our May speakers were **Heather Booth**, executive director of Americans for Financial Reform and **Dr. Carolyn Lukensmeyer** founder of *AmericaSpeaks*.

Heather Booth pointed out the May 24 *Time Magazine* cover featuring three women who are cleaning up the Wall Street mess: Elizabeth Warren, chair of the Congressional Oversight Panel created to monitor TARP; Mary Schapiro, chair of the U.S. Securities and Exchange Commission (SEC); and Sheila Bair, chair of the U.S. Federal Deposit Insurance Corporation (FDIC).

She stated that the key elements of the reform bill are:

- Consumer protection. Someone needs to be looking out for the consumer on financial products like mortgages and credit cards, as someone is looking out on consumer products. Most financial transactions are confusing without transparency. This consumer protection part of the financial reform bill is moving ahead. Recently some members of Congress tried to exempt auto dealers. Autos are the second largest purchase of families after buying their house. Auto dealers make more money from loans than the actual car sales. Attorneys general could help with consumer protection. The keys to good consumer protection are: independence of the agency from veto by the regulators who have the banking interests as their main concern; **all** products are included; states have a role as cops on the beat.

- Derivatives or the “casino economy.” This is “Hedging of a Bet,” a \$600 trillion international market, which is 90 percent unregulated. It is not known if there is any money to back up the bet. Bets were common on the



Heather Booth



Carolyn Lukensmeyer

number of houses to foreclose. The reforms in this area include ensuring that derivatives are at least transparent bets, have money behind the bets via a clearinghouse and that there are no exemptions.

- No more taxpayer bailouts and holding the big financial institutions accountable. Large institutions need to be reined in and separated (commercial from risky bets) again. Since the depression, the risky derivatives were separate from commercial banking; but allowed to combine in 1996 legislation. Taxpayers insure commercial banking through the FDIC, but we should not insure the risky and speculative derivatives.

The Volcker Rule allows study of the feasibility of this separation. There is also a proposal to make the separation statutory through the Merkley-Levin amendment. If banks are too big to fail they are just too big. In the future we will need to address bank size. Should banks pay for guarantees up front for bailout? Republicans in the Senate propose that those involved in the bailout only pay at the end, not up front. This is now a compromise proposal in the bill.

- Credit-rating agencies. If an investment is rated Triple A, it shouldn't be garbage. Honesty of credit rating agencies is in the Senate version. Some items in the reform bills focus on limiting executive pay. The Senate version of the bill is stronger than the House version in many of the provisions (indicating how public pressure was growing over the time the bill was moving from the House to the Senate).

Booth said that financial agencies pay \$1.4 million a day fighting reform. They have 70 lobbyists who were former members of Congress. She added that there is helpful presi-

Program Summary, continued

dential leadership providing the framework for the reform; there are many citizen protests such as the recent K Street rally; that five big banks control 90 percent of derivative money; that we need organizers to make progress. Contact the conference committee to push for the strongest financial reforms. Elizabeth Warren is a heroine of Consumer Protection as is Brooksley Born, former Chair of Commodity Futures Trading Commission, who called for reform of derivatives during the Clinton Administration, but was ignored by the male officials. Sheila Bair and other women leaders are still fighting for these reforms. To read more in detail Google *Obama Financial Reform Plan Fights for Women: Enforcing Common-sense Rules of the Road* or visit Americans for Financial Reform's website: www.ourfinancialsecurity.org.

Dr. Carolyn Lukensmeyer explained how she saw the connection of her organization's efforts to the work of Heather Booth's. Both organizations are focusing on public discussion and involvement, but *AmericaSpeaks'* next discussion will be on our federal budget with an emphasis on the deficit and entitlements. So she is talking about different financial content than Booth. Her focus is on concern about the health of our democracy and civil participatory discussions in the US.

Lukensmeyer created *AmericaSpeaks* because she believes in our founders' deep conviction in humans' capacity to govern themselves. Her approach is to create safe spaces for deliberation for people all across the ideological spectrum. Her goal is creating a public space for people to have honest dialogue. She spoke about how public space in this country has been reduced over several decades. As an example, Carl Stokes, Mayor of Cleveland, Ohio, got many hundreds of people together to meet at the convention center; space he had access to for no cost to the city. Now most have to pay for this public space for public discussions. *AmericaSpeaks* wants to recreate the capacity of people with different views to talk respectfully. She tries to recreate a safe democratic space for public discussions, but needs public support that lasts beyond a couple of elections.

Lukensmeyer wants government to respect

the wisdom of common ordinary people. She disagrees with many who think expert knowledge is more important than common wisdom. She wants a place for large scale groups as large scale meetings are important to get attention; she works to make sure that they are demographically representative, that they are tied to real decision-making processes; and she also links public engagement with technology so participants actually make decisions together.

AmericaSpeaks' national discussion on June 26, 2010, *Our Budget, Our Economy* is funded by three foundations. This event will link 4,000 Americans in 20 cities for a discussion of our federal budget. She wants more young and low income people and ethnic minorities to participate. Her experience with her other town hall mass meeting taught her how to get representative groups in the meeting. For details on the event and information on how to sign up, go to www.USABudgetDiscussion.org. Members of the President's Commission on Fiscal Reform will be included in the discussion.

AmericaSpeaks doesn't take a stand on the issue but reports on what the public, encouraging people to make their own decisions based on the discussions.

Lukensmeyer has worked 15 years on these gatherings and has discovered that radical solutions from right and left fall off the table very quickly — that Americans want to solve the country's problems. Although the country seems radically divided on immigration they can actually get a solution that moves to the center and the resulting policy is more inclusive and more just. For further information visit www.americaspeaks.org.

Discussion

How do you account for current roles of Geithner and Summers? Booth answered: they help shape the administration's position to get sensible common-sense regulation, they provide aggressive support for consumer protection and control consumer economy. There are other areas of reform that will need additional focus, like breaking up the bigger banks. This bill is a strong start, but is a first step in a longer push for

reform — transparency and accountability.

What about corporate contributions to elections. Will the Presidential Commission on Fiscal Responsibility and Reform be toothless? Fourteen of 18 members have to vote to have something go back to Congress. However, it is good that these recommendations will go to Congress after the November 2010 election. Alice Rivlin, director of the Greater Washington Research project at Brookings, is on this commission. Booth said she has concerns with this commission. The focus on the deficit and deficit reduction is undercutting the needed focus on investment and jobs.

On campaign financing, there are no restrictions on corporate contributions. The person who funded the corporate fight to the Supreme Court (in the Citizen's United case) which declared that money is speech and so unlimited,

also has funded an effort to undermine financial reform. Frank Luntz, the message guru of the Right Wing says it should be called "big bank bailout bill." This message didn't work because otherwise why would the banks be fighting it so heavily? They now say it is "bureaucratic over-reach" and it will increase the deficit. The argument about the deficit is often the argument to undermine progressive reform. Lukensmeyer said "Citizens United" is a misuse of language. It was really designed to help corporations, not citizens. This is a degradation of democracy. How to encourage advocacy? She said that corporations and the "haves" in society have more weight so public decision-making needs to create more balance. She believes that one of the results of her June Forum will be a mix of spending and tax increases and an increase in people's understanding the fiscal challenges facing the nation.

The Nominating Committee presents the 2010-11 slate:

VP Program: Sue Klein

Treasurer: Holly Taggart Joseph

Directors: Al Golub, Linda Fihelly, Sarah Albert and Bernice Sandler



Holly Taggart Joseph came to Washington, DC from Wheaton College in Norton, MA to work for her Senator from Oklahoma, Henry Bellmon. She later worked at the (then) Department of Health, Education & Welfare

before having two children who both live in the area. She became involved in NOW, the League of Women Voters and currently lobbying with its Lobby Corps, Bethesda Community Garden Club and PTA. Her PTA interest may re-ignite as she now has a granddaughter born July 4, 2009.



Sarah C. Albert is a Social Policy and Advocacy Director at YWCA USA Washington DC and co-chair at The Working Group for the Ratification of CEDAW.



Bernice Sandler is a senior scholar at the Women's Research and Education Institute (WREI). She consults with colleges and universities, has given over 2,500 presentations, and has written over a hundred articles. Bunny is

best known as the "godmother of Title IX" for her work in its development, passage and implementation. Her work in filing sex discrimination charges against over 250 colleges in 1970 led directly to the passage of Title IX.

During the 20 years she directed the Project on the Status and Education of Women at the Association of American Colleges and Universities, she produced the first reports on campus sexual harassment, campus gang rape, campus peer harassment and the chilly campus climate which described how men and women students were treated differently in classrooms.

Born in and raised in Brooklyn, NY, Bunny calls Washington her "real" home, having lived here more than 40 years. Her two daughters, three grandchildren, and two granddogs live in California where she travels often. As a former folk-singer she now sings mainly in the shower. She is also very interested (but not too talented) in watching and learning about birds.

Sewall-Belmont Corrected Version

There were some factual errors in our April issue.

The land on Constitution Avenue NE was purchased by Robert Sewall, who built the house in 1800. It was purchased for the National Woman's Party in 1929 with the help of a NWP benefactor, Alva Belmont. What is now known as the Sewall-Belmont House & Museum was declared a National Historic Landmark in 1974.

President's Message

I can't believe we are ending our 36th year. Thanks to our wonderful board for contributing to this longevity with interesting and timely programs each month. Led by our program vice-president, we discuss the topics and the speakers and then decide which programs to present. We've had good attendance so we feel CWI's efforts are still viable to the women's community. We look forward to working with our new board members.

—Barbara J. Ratner

CWI member Bernice (Bunny) Sandler was honored this week by the University of Maryland. She was inducted into the UMD Alumni Hall of Fame, as the "godmother of Title IX," and for her work on women's issues.

Female Grads Make West Point History

From the U.S. Army Home Page

"Second Lts. Alexandra P. Rosenberg and Elizabeth Betterbed made West Point history this week, becoming the first women to graduate with the school's top honors: valedictorian and top cadet, respectively. In his commencement speech, President Barack Obama recognized this landmark moment, adding, "In the 21st century, our women in uniform play an indispensable role in our national defense. Time and again, they have proven themselves to be role models for our daughters and sons — as students, soldiers, and as leaders in the United States Army."

Women's eNews

Women's eNews has been celebrating 10 years of telling women's stories through articles by excellent women journalists; CWI uses many of these articles in the Clearinghouse newsletter.

"During the past decade Women's eNews has grown into an interactive news organization: distributing women's images and narratives across the Internet in three languages, into 55,000 plus e-mail inboxes every day; viewed on our YouTube channel; connected to via Facebook; downloaded as Podcasts and Tweeted to our growing list of followers.

"Our reporting in the U.S. maintains a focus on women's issues that are often simply ignored. Women's eNews is the definitive source of substantive news—unavailable anywhere else—covering issues of particular concern to women and providing women's perspectives on public policy."

Their Web site is www.womensenews.org; Take a look. The service is free.

Girls' Math Classes Include Lessons in Anxiety

"Across the United States, exhaustive studies funded by the National Science Foundation show there just aren't gender differences anymore in math performance in American schools." But, according to *Women's eNews*, "stereotypes, some coming from teachers themselves, keep alive the myth that women and numbers don't mix. For some women, anxiety about math is taught in the classroom." The article says that, "Having a highly math-anxious female teacher may push girls to confirm the stereotype that they're not as good as boys in math."

In a study released earlier this year, published by the National Academy of Sciences, it was found in the classes that were studied, "female first- and second-grade teachers could pass on their uneasiness about math to female students. By the end of the school year, the higher a teacher's math anxiety, the lower the girls' — but not the boys' — math achievement.

"...However, more than 90 percent of elementary teachers in the United States are women, and elementary-education majors have the highest rate of math anxiety of any college major."



Clearinghouse on Women's Issues

10401 Grosvenor Place #917
Rockville, MD 20852

FIRST CLASS MAIL

COMING EVENTS

Saturday, June 26 ***Our Budget, Our Economy*** presented by *AmericaSpeaks*. A national discussion on the nation's fiscal challenges. For details on this event and information on registering go to www.USABudgetDiscussion.org.

Women's History Walk Tours

Find maps of the tours at

www.tailoredtours.com/pdf/TailoredTours_DC_WomensHistoryMaps20_21.pdf

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CWI Board of Directors, July 2009 - June 2010

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