

Date: February 30, 2025  
To: House Committee On Commerce and Consumer Protection  
From: Howard Silverman  
Re: Support for Public Finance Task Force

Chair Sosa, Vice-Chairs Chaichi and Osborne, and members of the committee:

My name is Howard Silverman and I'd like to voice my strong support for creating a Public Finance Task Force (HB 2966). I write as a citizen of Oregon, and the perspective I offer here is as a long-time student and instructor in systems thinking. As such, my brief comments will begin with the contextual reasons for why HB 2966 matters.

In contemporary times, we are all, individually and collectively, subject to the forces of global financial markets. These markets allocate capital based on rates of return, without direct consideration of social well-being. Moreover, the speculative nature of financial markets contributes to volatility in the costs of basic goods such as housing, food, and energy.

Within this global financial context, the public and private institutional ecosystem that aims to support the provision of services is vastly underdeveloped. We sorely lack sufficient institutional mechanisms, locally and regionally, for investing in our own communities and financing our own development. As a result, critical needs—such as affordable housing and childcare, sustainable agriculture, and local infrastructure—are chronically underfunded.

I read HB 2966 as a corrective to some of these systemic challenges. HB 2966 is about strengthening Oregon's financial ecosystem by identifying gaps, creating synergies, and better leveraging public resources. HB 2966 is a significant and necessary step towards a more resilient and equitable financial ecosystem for all Oregonians. HB 2966 can help Oregon reduce its reliance on global markets and develop a financial ecosystem that more effectively prioritizes the needs of its people.

I urge your support for HB 2966.

Thank you for your consideration.

Sincerely,

Howard Silverman  
*formerly: Ecotrust, Pacific Northwest College of Art, New York University*  
*currently: Minneapolis College of Art and Design*  
*see also: Resilience and Transformation: A Regional Approach (2012)*