

Helping your patrons understand the global financial crisis:

Looming economic meltdown or useful teaching and marketing tool?



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Libraries and the... recession/depression/downturn/economic crisis



In recession, libraries are booming

--CBSNews, 2/2/09

<http://www.cbsnews.com/stories/2009/02/02/eveningnews/main4770599.shtml>

Recession: A mixed blessing for libraries

--Utne Reader, 8/1/08

<http://www.utne.com/2008-08-01/GreatWriting/Recession-A-Mixed-Blessing-for-Libraries.aspx>

In times of recession, libraries flourish

--CNN, 2/28/09

<http://cnwire.blogs.cnn.com/2009/02/28/in-times-of-recession-libraries-flourish/>

Downturn puts new stresses on libraries

--NYTimes, 4/1/09

http://www.nytimes.com/2009/04/02/us/02library.html?_r=2&hp

The library: a recession sanctuary

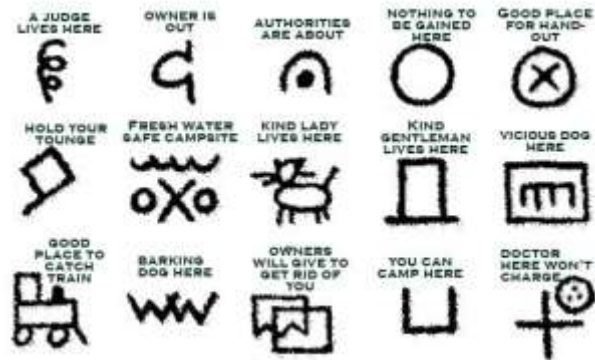
--Boston Globe, 1/3/09

http://www.boston.com/bostonglobe/editorial_opinion/oped/articles/2009/01/03/the_library_a_recession_sanctuary/

Library usage will go up during a recession—

Management, are you really prepared? --Librarian By Day, 1/9/09

<http://librarianbyday.wordpress.com/2009/01/09/library-usage-will-go-up-during-a-recession-management-are-you-really-prepared/>



More than just (free) books!

- Job/career support
 - Resume resources
 - Company & Industry research
 - Technology training
- Resources for small business
- Information for investors
- Resources on Current Events & History
- Subject guides and pathfinders
- A great physical space for meetings of all kinds
- Partnerships with other helpful agencies
- And more! (This goes for public & academic libraries alike!)



Explaining the Financial Crisis-- Pathfinders



Consider developing a pathfinder. **HINT:** You don't have to build it from scratch! Add the terms "library" or "libraries" to a Google search on financial crisis or economic crisis.

Financial Crisis LibGuide (Colorado State)

- <http://libguides.colostate.edu/financialcrisis>

Spotlight on the Economic Crisis (Cumberland County (NC) Public Library)

- <http://www.cumberland.lib.nc.us/spotlight/EconomicCrisis.html>

Economic and Financial Crisis LibGide (Mississippi State)

- <http://guides.library.msstate.edu/content.php?pid=38283&sid=299787>

Financial Crisis Guide (Jefferson County (CO) Library)

- http://jefferson.lib.co.us/great/financial_crisis.html

Guide to Learning About the Current Economic Crisis (Carnegie Mellon)

- http://search.library.cmu.edu/rooms/portal/page/22822_Current_Economic_Crisis

Explaining the Financial Crisis— More Resources



- CQ Researcher reports
 - Lots of topics—Financial Crisis, Financial Bailout, State Budget Crisis, Financial Literacy Credit & Consumer Debt, Business Bankruptcy, Straining the Safety Net, Vanishing Jobs...
- Diagnosing Depression
 - http://www.economist.com/finance/displaystory.cfm?story_id=12852043
- Financial Crisis of 2007-2009
 - http://en.wikipedia.org/wiki/Financial_crisis_of_2007%E2%80%932009
- 27 Visualizations and Infographics
 - <http://flowingdata.com/2009/03/13/27-visualizations-and-infographics-to-understand-the-financial-crisis/>

Explaining the Financial Crisis (a few more resources)



www.americancasinothemovie.com

PLANET money 

npr.org/blogs/money

Another Frightening Show About the Economy
& The Giant Pool of Money & Bad Bank

FRONTLINE.

The Warning:

www.pbs.org/wgbh/pages/frontline/warning

Inside the Meltdown:

www.pbs.org/wgbh/pages/frontline/meltdown

THE ASCENT OF MONEY

<http://www.pbs.org/wnet/ascentofmoney/>



Market the services & resources you already have!

Using the financial crisis as a lens:

- Examine your collections and services
- Look around to see what other libraries are doing



And don't forget to re-tool and spin your marketing !

Small & Local Business Outreach

Revamp your small business services and outreach to the local business community

- The library is a place to find:
 - Business plans
 - Business funding
 - Networking opportunities
 - Access to databases and other resources
 - And more!



Job-seeker and Career resources

Revamp (and consider expanding) your career services and other training

- Career workshops
- Company & industry research sources
- Technology training and other classes

MeL's Jobs & Career page:

- <http://mel.org/SPT--BrowseResources.php?ParentId=425>



Financial Literacy



- PBS: Your Life, Your Money
 - <http://www.pbs.org/your-life-your-money/>
- FINRA (Financial Industry Regulatory Authority)
 - <http://www.finra.org/>
- NYPL Financial Literacy Now
 - <http://www.nypl.org/financialliteracynow/>

Financial Literacy (cont.)

- Michigan Jump\$tart
 - <http://www.mijumpstartcoalition.org/>
- Michigan Credit Union League
 - http://www.mcul.org/Financial_Education_Events_2310.html
- Michigan Office of Financial and Insurance Regulation Securities Section (OFIR)
 - <http://www.michigan.gov/ofir>
 - This group is responsible for the regulation of the financial services industry in Michigan, as well as investor protection and education.
 - Lots of handouts available—they will also vet financial speakers/trainers for you

Partnerships

Look to local agencies!

- reach out or revisit your relationship
- build these partnerships and promote them
 - through classes
 - on your website
 - through other community outreach



State/Local resources

- Michigan Public Radio
 - <http://www.michiganradio.org/seriesanddocs.htm>
- Michigan Economic Development Corp.
 - <http://www.michiganadvantage.org/>
- SCORE Detroit
 - <http://www.scoredetroit.org/>
- Umich Institute for Research on Labor, Employment & the Economy (IRLEE)
 - <http://www.irlee.umich.edu>



State/Local resources (cont.)

- Michigan Small Business & Technology Development Center*
 - <http://www.gvsu.edu/misbt/dc/>
- Washtenaw Community College Biz Resource Center*
 - http://www4.wccnet.edu/resources/library/small_business.php
- *WCC & MSBTDC have partnered to offer services to small businesses in the Hillsdale, Jackson, Lenawee and Washtenaw counties.

Additional Resources



- Recovery.gov
- From ALA:
 - Advocating in a Tough Economy Toolkit
 - <http://www.ala.org/ala/issuesadvocacy/advocacy/advocacyuniversity/toolkit/index.cfm>
 - Librarians' Guide to Helping Job Seekers
 - <http://www.alastore.ala.org/detail.aspx?ID=2725>
- Job Search Central from NYPL
 - <http://cityroom.blogs.nytimes.com/2009/04/14/job-seekers-at-the-library-in-obamas-footsteps/>
 - <http://www.nypl.org/services/jobs/>
- The Human Side of the Recession from the NYT
 - http://projects.nytimes.com/living-with-less?WT.mc_id=BU-D-I-NYT-MOD-MOD-M094-ROS-0409-HDR&WT.mc_ev=click

Other ideas?

What is your library doing or thinking about doing?

How is the financial crisis affecting your library?



Thank you!

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