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The Power of the Muni-Bond Market for Impact Investing.

A Q&A with Adasina Social Capital and Activest on muni bonds as the intersection of finance and policy.

Investors may not think of the municipal-bond market when it comes to building an impact portfolio around racial justice, but it's one area where their dollars can have a direct connection with public policy.

We spoke about this intersection of social impact investing and public finance with Rachel Robasciotti, founder of Adasina Social Capital, Ryan Bowers, co-founder of Activest, and Chelsea McDaniel, a senior fellow at Activest. Adasina and Activest work together on the Adasina Fiscal Justice Municipal Strategy.

Q: Rachel, Ryan, Chelsea, thanks for joining us. Let's start at the beginning. Why municipal bonds?

Ryan: The municipal market is supposed to be not only low risk but also public purpose. But we're seeing things in the market that are neither good for a city's fiscal health or its residents.

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by Tom Lauricella

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