

Manchester:

'If Engels came back to Manchester today he would still recognise the inequality that exists. After nearly 200 years of social progress what's changed?'

Mike Wild, CEO of Macc

Birmingham: 'Trickle down economics is rhetoric. It doesn't happen. The same areas are suffering the same challenges and the heat map of the city is unchanged. I don't believe that by investing in the city centre you somehow you get that beneficial halo effect across the city.'

Mark Rogers, former CEO of Birmingham council

Bristol: 'Unless you are in social housing, 80% of the market is unaffordable and many poor people are left without the essentials of life.'

George Ferguson, Former mayor of Bristol

Cardiff:

'There is no point in GVA growth that benefits 50% of the population' Cardiff delegate

Leeds:

'We need to challenge the orthodoxy and look at different ways to measure economic and social progress.'

Tom Riordan, CEO, Leeds council

Bristol: 'People are struggling economically. While previously they might have had a dream about where they wanted to go in their life and had time to train and change their situation they can't do that now.'

Joanna Holmes, Chief Executive, Barton Hill Settlement

Challenges of mainstream economics

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Resilient

Bottom up and pluralistic

Co-designed with communities

Enables growth of wellbeing and agency

Asset-based development

Small and particular to place

System changing

Supports community/cooperative ownership

Enhances the foundational economy

Local supply chains allow multiplier effect

Finance that is relevant to local needs

Enabling, collaborative leadership

Local policies are realistic

Traditional local economics

Fragile

Designed from the centre

Consults with communities

Prioritises GVA growth

Inward investment

Big and 'broad brush'

Not actively reducing inequality

Incentivises big business

Focused on high-growth sectors

Money leaks out of community

Finance that serves itself

Top-down leadership

Local policies made with boomgoggles on

10 steps to a Good City Economy:

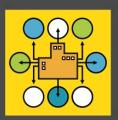


01System changing



02

A revolution in grassroots enterprise



03

Anchor institutions embedded in and working for the local economy



04

Enabling and empathic local leadership



05

True corporate social responsibility



06

Assets owned by and working for the community



07

Co-produced local economic development



08

True devolution, and a new social contract



09

Finance that serves people and place



10

A more effective set of measurements of a successful economy

Five cities, five good local economies

- Belfast: A city led by social value
- Birmingham: Foundational Economics: Social care as a local economic solution
- Bristol: Embedding community-led solutions
- Cardiff: Telling a new story about the local economy
- Leeds: Mainstreaming inclusive prosperity/ community economic development

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