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Community Wealth Building Summit 2019



Sharing ideas

Exploring challenges

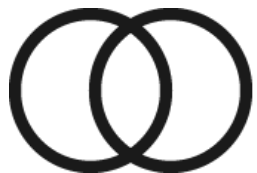
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Fair employment and just labour markets

Tom Lloyd Goodwin, Associate Director



CLES

progressive economics
for people and place



@tomlloydgoodwin

@CLEsthinkdo

Community wealth building

Five principles



Fair employment and just labour markets

Anchor institutions have a defining impact on the prospects of local people. Recruitment from lower incomes areas, paying the living wage and building progression routes all improve local economies.

Progressive procurement of goods and services

Developing dense local supply chains of businesses likely to support local employment and retain wealth locally: SMEs; employee-owned businesses; social enterprises, cooperatives and community business.

Plural ownership of the economy

Developing and growing small enterprises, community organisations, cooperatives and municipal ownership is important because they are more financially generative for the local economy – locking wealth in place.

Socially just use of land and property

Deepening the function and ownership of local assets held by anchor institutions, so that financial and social gain is harnessed by citizens. Develop and extend community use – public sector land and facilities as part of “the commons”.

Making financial power work for local places

Increase flows of investment within local economies by harnessing and recirculating the wealth that exists, as opposed to attracting capital. This includes redirecting local authority pension funds, supporting mutually owned banks.





The idea

Fair employment and just labour markets

- Progressive practice to stimulate the local economy and bring social improvements to local communities
- Recruiting from lower income areas
- Commitment to decent T&Cs (paying the living wage)
- Building progression routes for workers



The challenges

1. Reaching those who are distant from the labour markets
2. Affordability
3. Inclusive progression routes

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