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Community Wealth Building Summit 2019



Sharing ideas

Exploring challenges

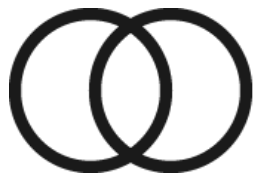
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Socially productive use of land and property

Stuart MacDonald, Associate Director



CLES

progressive economics
for people and place



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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

Socially productive use of land and property

- How do we re-imagine the planning process to meet the challenges of the 21st century?
- How do we develop better mechanisms for social and environmental planning?
- What are the emerging alternatives in more progressive planning? Ranging from securing land for the inner cities of London, to schemes to re-common rural land and assets.



The challenges

1. The current planning system acts as a barrier to creating community wealth
2. Balancing supply demand and public value to shape great places is difficult
3. A shrinking commons and public estate works against the idea of community wealth

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