

PLACE BASED CAPITAL PROGRAM



DISCUSSION GUIDE #1 COMMUNITY WEALTH BUILDING

The Place Based Capital Program is a network of People, Places and Partners from across Australia working together to create more locally led, locally owned, prosperous, equitable, self-sufficient, regenerative, and resilient local capital systems, economies and communities. This discussion guide provides suggested discussion topics and questions to help engage your networks and activate place based capital in your place, community and/or organisation.

Economic models & philosophies

Our economies are underpinned by economic philosophies and models. Such as 'supply and demand' or 'doughnut economics'. These philosophies and models have a significant influence on how our economies operate and the impact they have. Ideally these philosophies and models should align with locally shared values and beliefs.



What are the economic philosophies and models that underpin our local economy? Do they support our values and beliefs?



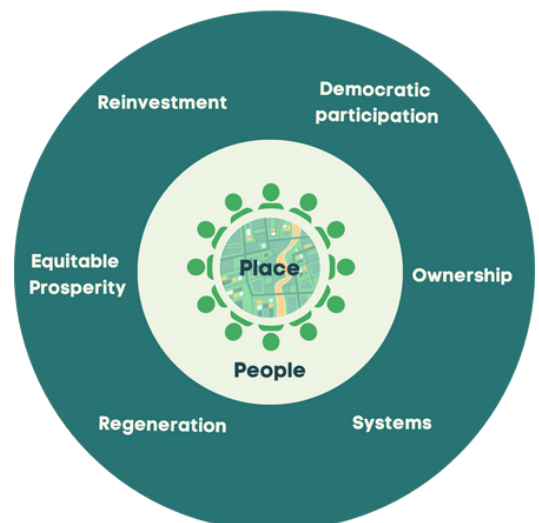
Community wealth building

Community wealth building is a local economic and community development model that aims to economically empower local people and places. It changes the way our local economies function to place ownership, control and benefits into the hands of local people and to ensure the economy genuinely works for all and the environment.

Community wealth building principles

Community wealth building offers a set of guiding principles for how to structure and operate our local economies. These include:

- **Place** - A place based approach where the local economy works for the place.
- **People** - A people-centered approach where the local economy works for local people and local people are economically empowered.
- **Democratic participation** - Local people participate in and make decisions about local economic and development activity of all kinds.



DISCUSSION GUIDE #1

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Community wealth building principles cont.

- **Ownership** - Local people hold a financial and/or controlling stake in their local economy, local development opportunities, local businesses, their place of employment, local infrastructure and other capital assets of all kinds.
- **Reinvestment** - Local economic and business activity systematically reinvests back into the local place and people. Wealth, materials, resources and opportunities circulate locally and multiply the local value and impact.
- **Equitable prosperity** - The local economy works for all and provides more equitable access to the wealth and opportunities generated.
- **Regeneration** - The local economy regenerates the local people, environment and life of all kinds.
- **Systems** - The systems and structures of the place and local economy reinforce these principles.

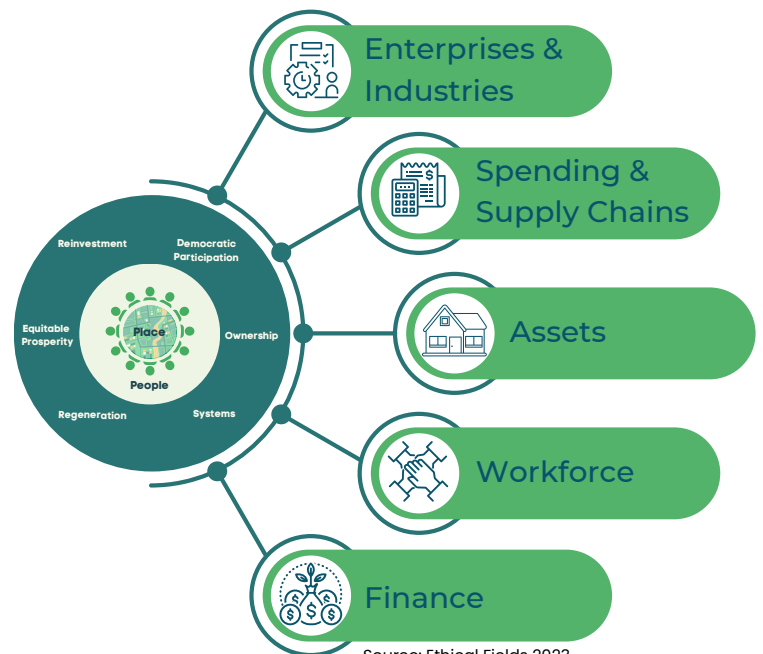
What guiding principles should we choose for our local economy?



Community wealth building pillars

Community wealth building pillars are local economic activity areas that local people, places and organisations can control and influence.

These include local enterprises and industries, spending and supply chains, assets, the workforce and finance. In community wealth building the aim is to make these local economic activity areas operate in ways that support the community wealth building principles.



Source: Ethical Fields 2023

Do these local economic activity areas operate in ways that support our shared values and beliefs?



FOR MORE INFORMATION

Contact the Place Based Capital Program via email pbcp@ethicalfields.com



The Place Based Capital Program is sponsored by Ethical Fields, Griffith Centre for Systems Innovation, Town Team Movement, Collaboration for Impact, CBH Group, Newcastle City Council, Wimmera Development Association Ltd, RDA Adelaide Hills Fleurieu and Kangaroo Island, Noosa Shire Council, Cradle Coast Authority, Lake Macquarie City Council, THERW Collection, NEWROC, Regen Sydney, Regen Melbourne, Castlemaine Institute, Mount Alexander Shire Council, Logan Child Friendly Community, Huon Valley Council, Shire of Augusta Margaret River, Western Murray Land Improvement Group, Glen Innes Severn Council