

This document has been created based on a workshop attended by the following people on 23rd May 2011 in Totnes:

- Chamber of Commerce - Paul Wesley
- Dartington/Shumacher College - Jon Rae
- South Devon College - Adele Dawson
- South Hams District Council - Richard Sheard
- Totnes Development Trust - Ed Vidler (apologies)
- Totnes and District Strategy Group - Jill Tomalin
- Totnes Town Council - Tony Whitty
- TTT Business & Livelihoods Network - Jay Tompt, Hal Gillmore
- Transition Network Rob Hopkins
- REconomy project Fiona Ward (TN - lead), Frances Northrop (TTT)
- Facilitator: Nick Osborne

Since invited to comment and join the group

- KEVICCs – Carole Whitty

The notes from the workshop are available on request. The workshop outcomes have been shaped into 3 parts that collectively define our vision of the new economy at this time – its purpose, characteristics and enablers.

This document is still a draft. It will be used initially to inform the Economic Blueprint work in Totnes, and other local activities relating to building this new kind of local economy. For more information on the wider project please see "Totnes Economic Blueprint - Project Summary.doc".

OUR ASSUMPTIONS

These assumptions were not discussed at workshop, but were requested since to help frame our work and have been approved by the whole team. They are based on the Transition Network's assumptions:

- a) Life with much less energy (at much higher prices) is inevitable and imminent, and it is better to plan for it than be taken by surprise.
- b) We have lost much of the resilience that would allow us to cope with the shocks that will accompany the decline in oil availability, and rising energy and resource prices.
- c) If we experience a crisis, or more challenging conditions, the least powerful, most vulnerable and disadvantaged groups will be disproportionately affected unless we take action to prevent this.
- d) Reducing levels of inequality will help improve society's wellbeing overall.
- e) We have to act together and we have to act now.
- f) By unleashing the collective genius of the community of Totnes and District, we can design ways of living that are more fulfilling, more connected and that recognise the biological limits of our planet.

These assumptions set the context for our work to build a new type of local sustainable, resilient economy.

PURPOSE

The purpose of our local economy is maximise the happiness and wellbeing of our entire community – to create an abundance of opportunity to satisfy our needs, and use and distribute resources fairly – in a way that respects natural limits.

CHARACTERISTICS

The desired characteristics of our new local economy are that it:

1. Is in control of the provision of our basic needs (food, energy, homes, jobs)
2. Provides an acceptable level of material comfort, safety and quality of life for all
3. Respects the local and global environment, and resource limits
4. Provides work that is fairly paid and rewarding, and that is accessible by all
5. Prices goods and services in a way that includes environmental and social costs
6. Rewards ingenuity, thrift, and inventiveness
7. Supplies sufficient excess to fund common goods and services
8. Strengthens social cohesion
9. Builds on the strengths and advantages of our particular place, people and culture
10. Is fully supported by the local community
11. Protects the inheritance of future generations
12. Measures its performance and impacts against this list, and is accountable to the local community

The growth we want to see is **growth in happiness and wellbeing**, within the constraints of the above. Economic growth is welcome in this context, but is not the primary objective.

ENABLERS

The enablers we need to put in place to deliver this new economy include:

- **NEW LOCAL ECONOMIC STRATEGY:** An economic development strategy that considers anew all of the opportunities offered by our place, as well as the vulnerabilities – our natural assets, our people, our history and our potential. This explores new sectors as well as existing ones, and will consider how proactive ‘clustering’ may be an effective way of supporting these sectors in some cases. It also includes consideration of sustainable energy sources.
- **WIDER TRADE:** An understanding of how this new economy will interact and trade with other local, regional, national and global economies. Clarity that we are only looking to localise what is appropriate.
- **SUPPORT AND ADVICE:** Systems and services that support the growth and operation of a micro-economy, including encouragement and support for new entrepreneurs as well as existing businesses. This includes support for all types of enterprise, social enterprise, community owned, private for profits etc. It includes advice and help for each enterprise to meet as many of the aspirational* qualities as possible, and offers more support for those that best meet these.

- **EMPLOYMENT SPACE PLANNING:** A planning strategy and system that provides affordable, flexible work premises and land appropriate to our micro-economy and target sectors. This includes incubation space for start-ups.
- **ACCESS TO FINANCE:** Access to a range of financing sources including things like Totnes Community bonds, microfinance providers, social investors, angel investors etc., as well as commercial banks. Enable the local community to invest in its local economy.
- **SKILLS AND TRAINING:** Much closer integration of the education providers (schools and colleges) with the economic strategy, actively looking for involvement of young people, apprenticeships etc.
- **INNOVATION:** A culture of systematic innovation. Maximising opportunities to generate new ideas, new ways of working. An active shift towards embedding in our economy the latest thinking around closed loop systems (cradle-to-cradle design, waste products used as input elsewhere, toxic parts phased out, inspired by nature) and thinking around pricing of eco system services and carbon pricing – i.e. true pricing that reflects all the costs, not just the economic ones.
- **CULTURE OF RE-INVESTMENT** in the local economy (including by enterprises with profit) – a sense of local business being in service to community through funding, skills, times etc. This includes a culture of mentoring and passing-on skills, expertise and learnings to the next generation.
- **COMMUNITY SUPPORT:** A strategy by which the local community feel they want to get behind this new local economy, and play a part in delivering it and supporting it. This includes the residents, businesses and other organisations within this system today.
- **COLLABORATION:** A culture of collaboration and co-operation between the enterprises, even if in the same sector, where by working together they are stronger.
- **MONITORING:** A system that we can use to measure and evaluate our success in achieving our purpose.

Together, we will look at how to achieve these things as part of the Economic Blueprint work over the next few months. This aims to produce the first item on this list - a new kind of a strategic plan that would include the above items, along with clearly defined responsibilities for funding and delivery of each.

* 'Aspirational qualities' are potentially as defined in the 'What's a Transition Enterprise' document.