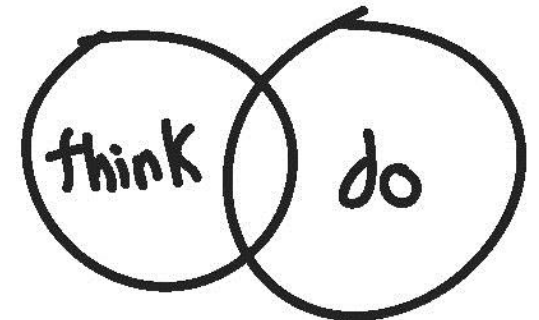




Centre for Local Economic Strategies

## A good GM economy : The new mainstream?

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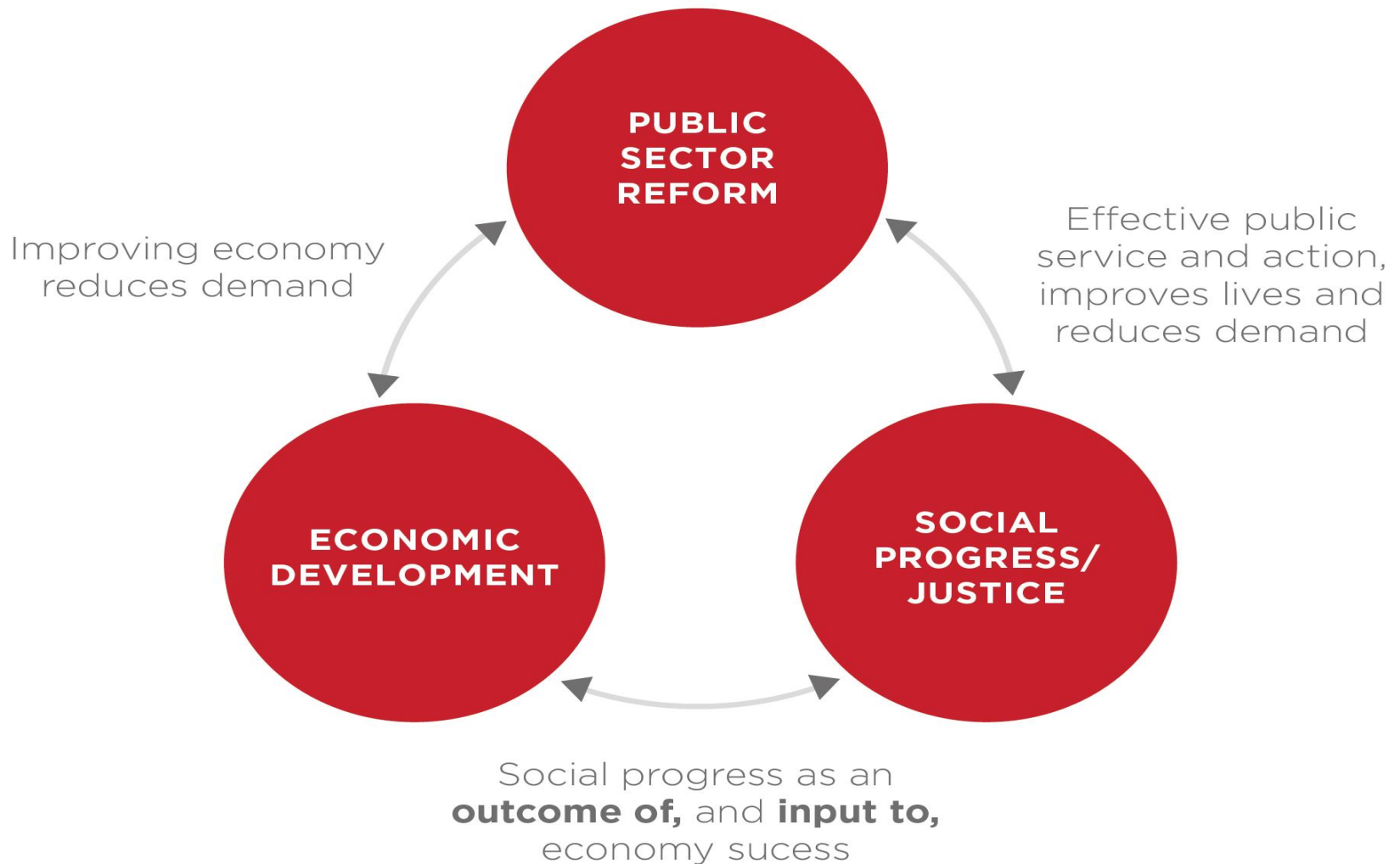




# Growth and productivity for people



# Good place working 'system'



CLES (2016) Forging a good local society: tackling poverty through a local economic reset <http://www.cles.org.uk/publications/forging-a-good-local-society/>

# CREATING GOOD CITY ECONOMIES IN THE UK



CLES, NEF, New Start (2016)

Creating good city economies in the UK

## Traditional

## Good new mainstream

Inward investment	→	Enhance existing
Priority to GVA	→	Growth of wellbeing
High growth sectors	→	Mundane and foundational
Agglomeration	→	Distribution of wealth
Top down leadership	→	Collaborative leadership
Hard Infrastructure	→	Social Infrastructure
<u>Financialisation</u>	→	Real economy

## **4 good economy ideas for GM. We could begin on Monday....!**

1. Anchors. Use spending, HR and Land and property power(i.e all LA's, University, hospitals)
2. Adopt GM social value framework across all GM public sector (its there already)
3. Develop GM employment charter
4. Advance coops and institutions in which wealth is locked in for local people and employees (own the Rochdale tradition and build into PSR, including Our Manchester and Our Wigan)

# ....good economy ideas for GM. We could begin soon...

1. Alternative finance. Bank of GM?
2. Create a GM owned Community energy company
3. Make case for a social devolution and advance a new social contract for GM, with local welfare and GM universal basic income
4. Look to make the fiscal pie bigger (land value/Hotel tax?)
5. See the 4<sup>th</sup> industrial revolution (new digital age), as a chance to democratise the economy
6. Create a GM industrial strategy
7. Set up social enterprise zones (ie. Copenhagen)



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