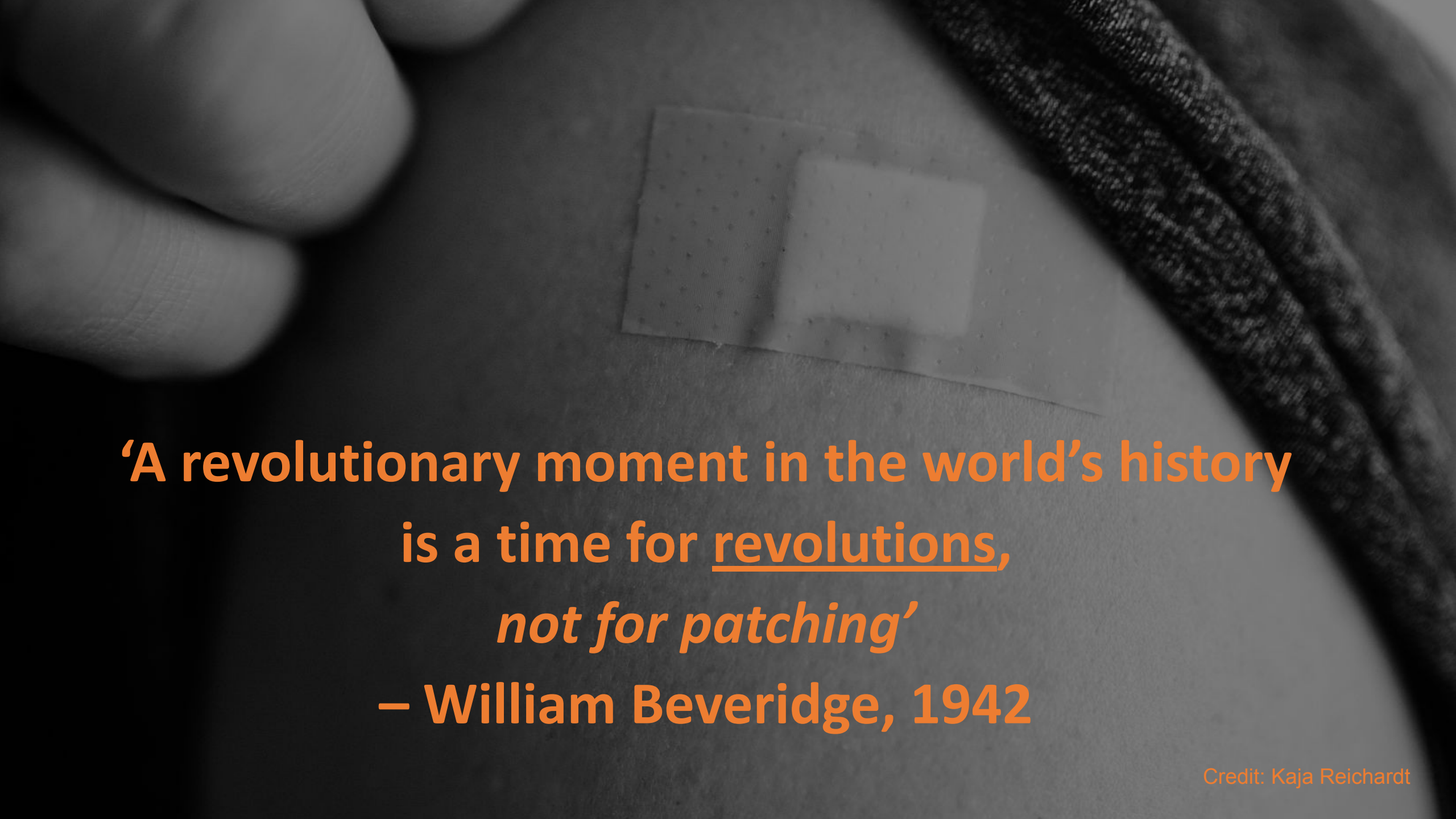
Shared Value Project Executive Education Program

Dr Katherine Trebeck

August 2023



‘A revolutionary moment in the world’s history is a time for revolutions, *not for patching’*

– William Beveridge, 1942

Credit: Kaja Reichardt

A wellbeing economy:

An economy designed to deliver what people and planet need

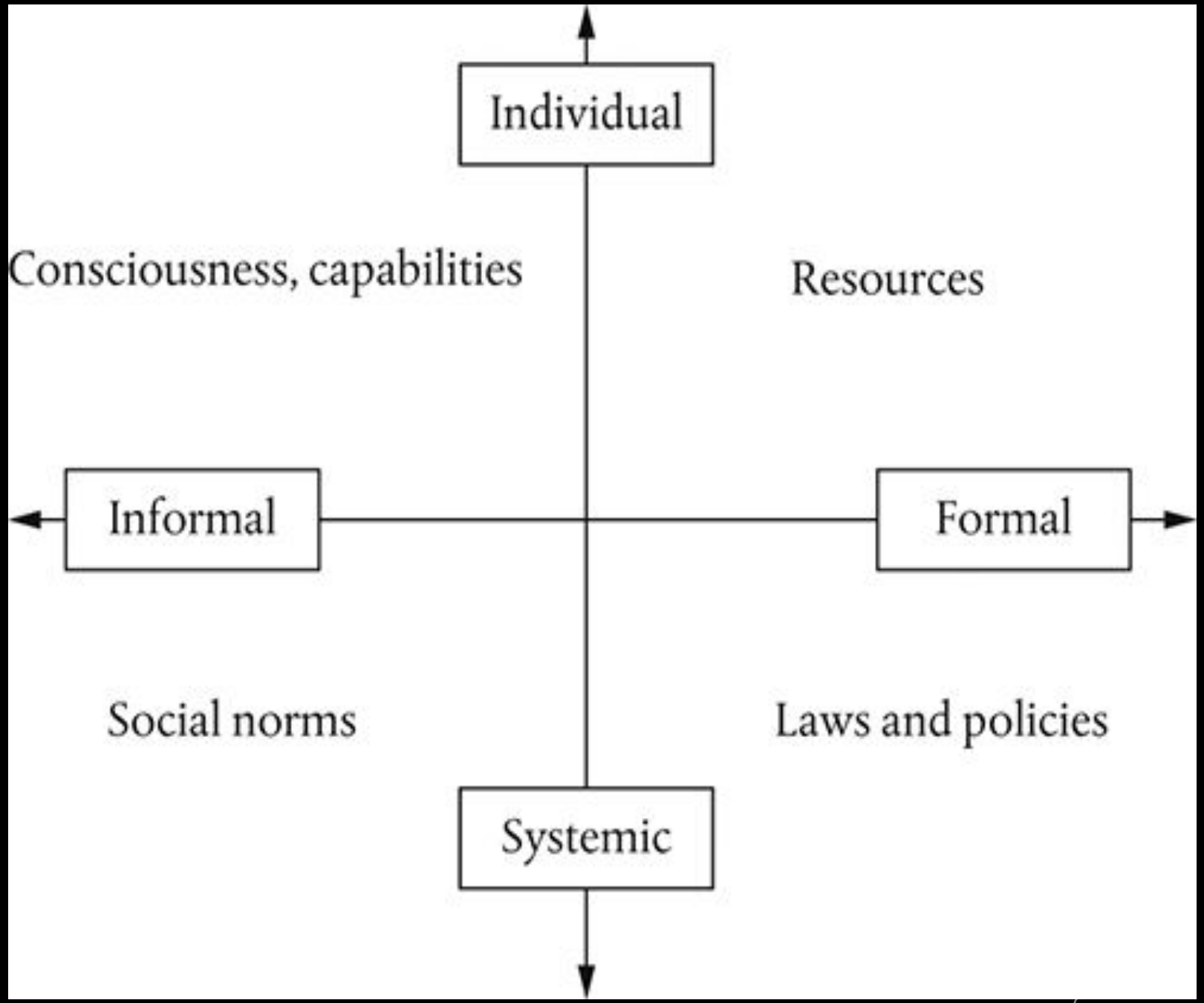
Credit: Thomas Lipke

Building an economy in service of humanity and the planet?
Credit: Tuan Nguy n Minh

Purpose
Prevention
Predistribution
People powered

Credit: Bianca Ackermann

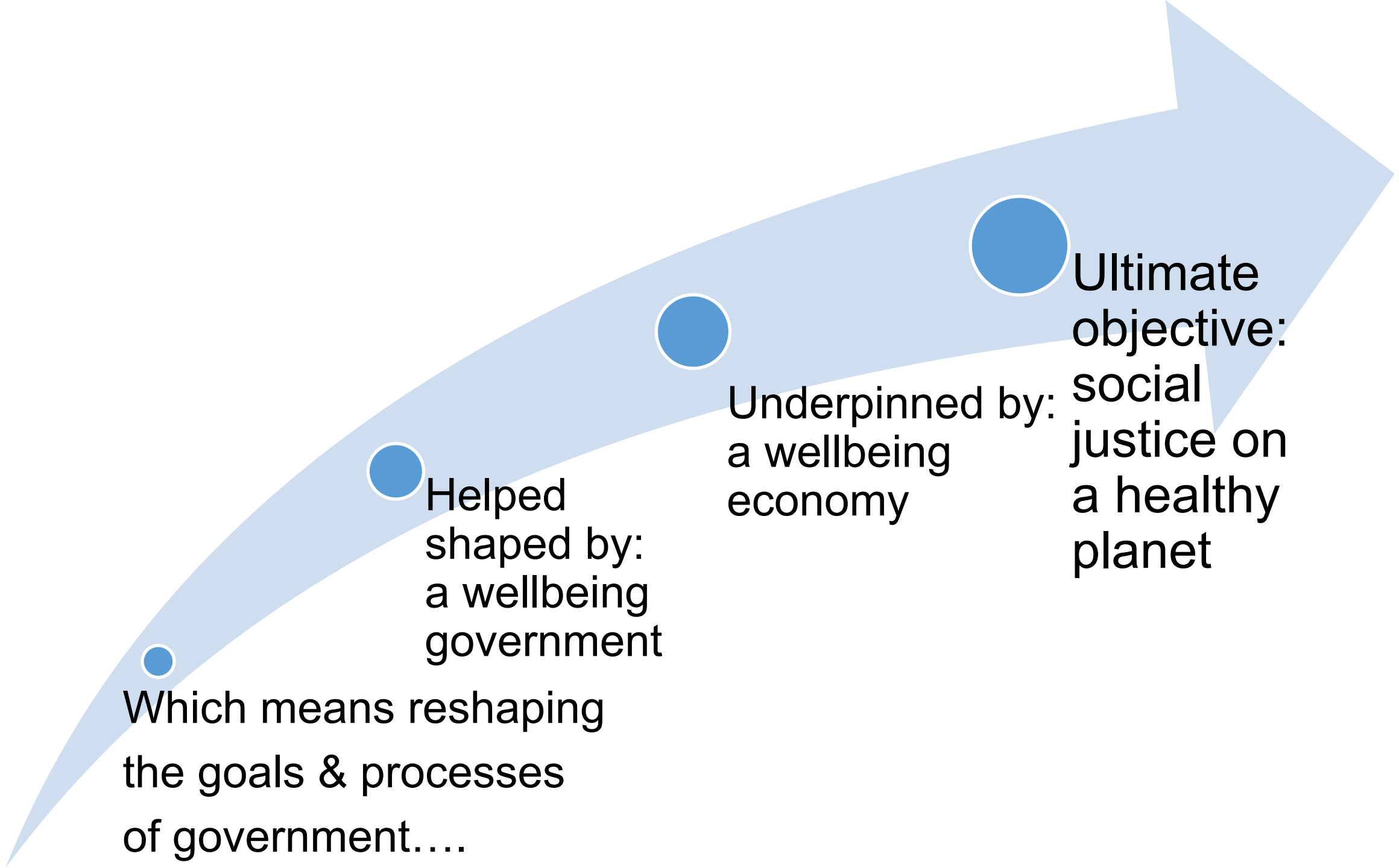
Realms of change

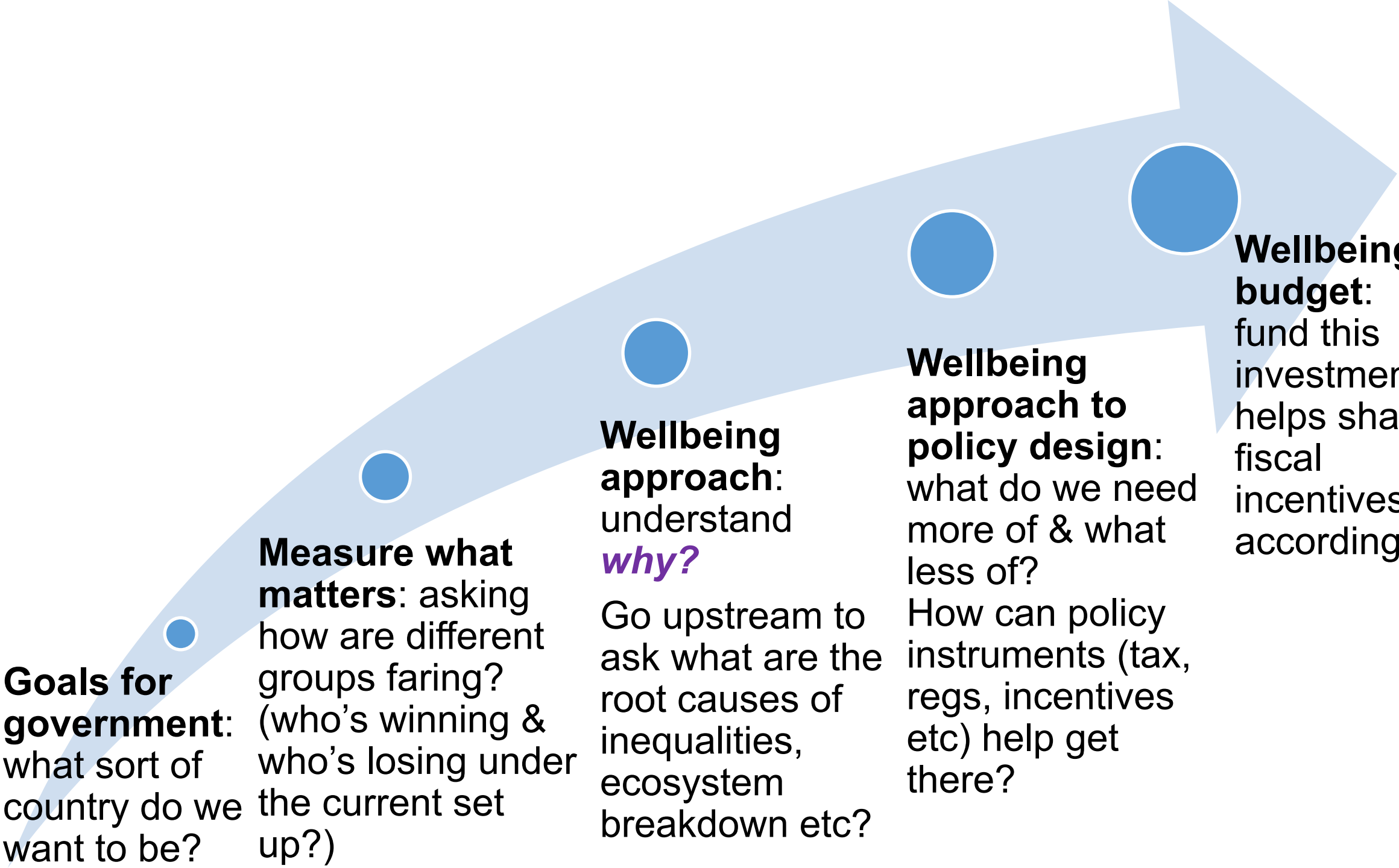


Credit: Rao, Sandler, Kelleher & Miller

The role of government

Credit: Aditya Joshi


Which means reshaping the goals & processes of government….
Helped shaped by: a wellbeing government
Underpinned by: a wellbeing economy
Ultimate objective: social justice on a healthy planet


Goals for government: what sort of country do we want to be?
Measure what matters: asking how are different groups faring? (who's winning & who's losing under the current set up?)
Wellbeing approach: understand *why?*
Go upstream to ask what are the root causes of inequalities, ecosystem breakdown etc?
Wellbeing approach to policy design: what do we need more of & what less of?
How can policy instruments (tax, regs, incentives etc) help get there?
Wellbeing budget: fund this investment & helps shape fiscal incentives accordingly

Policy examples

co+op
devel
scotla

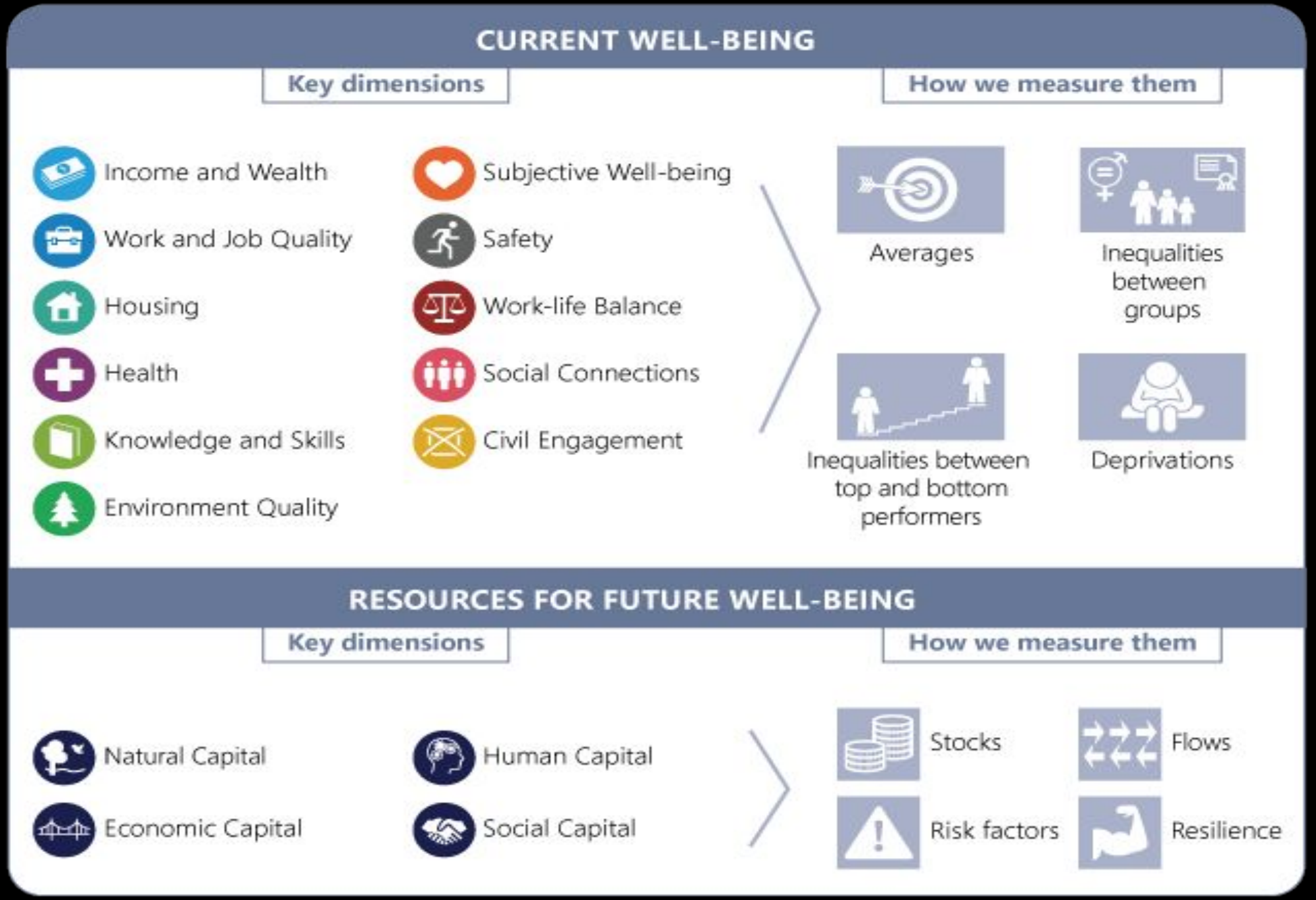
National actions to transition to a wellbeing economy

Building blocks of Wellbeing Economy approach*	Examples of key SG strategies, targets, legislation and policies to transition to a Wellbeing Economy
Purpose: Vision and outcomes	**National Performance Framework** ('Scotland's Wellbeing Framework') Climate Change Plan; Environment Strategy; Children & Families Wellbeing Outcomes
Objectives and targets	e.g. targets for GHG emissions, biodiversity, child poverty…
Prevention (early, upstream intervention)	**Just Transition to Net Zero, Scottish National Investment Bank, Fair Work Nation**, Business Purpose, Centre of Excellence on Equalities and Human Rights, Tackling Child Poverty Delivery Plan, Circular Economy Bill, Wellbeing & Sustainable Development Bill, Future Generation Commission/er, Natural Capital investment, Public Service reform, Whole Family Wellbeing Fund, Place based investment programme, Social Innovation Partnership
'Pre-distribution' (ownership of wealth/assets)	**Land Reform Bill, Community Wealth Building**, review of business models & increasing enterprises with alternative models, review on public ownership strategy (for public good)
People power (participative democracy, budgeting & decision making)	**Community Empowerment Act, citizens assemblies, Place-based Wellbeing Economy Toolkit**, person-centred services (Public Service Reform), co-creation, lived experience, partnership approach to NSET delivery…
Measurement	National Indicators, **Wellbeing Economy Monitor,** SHANARRI (children & families wellbeing)

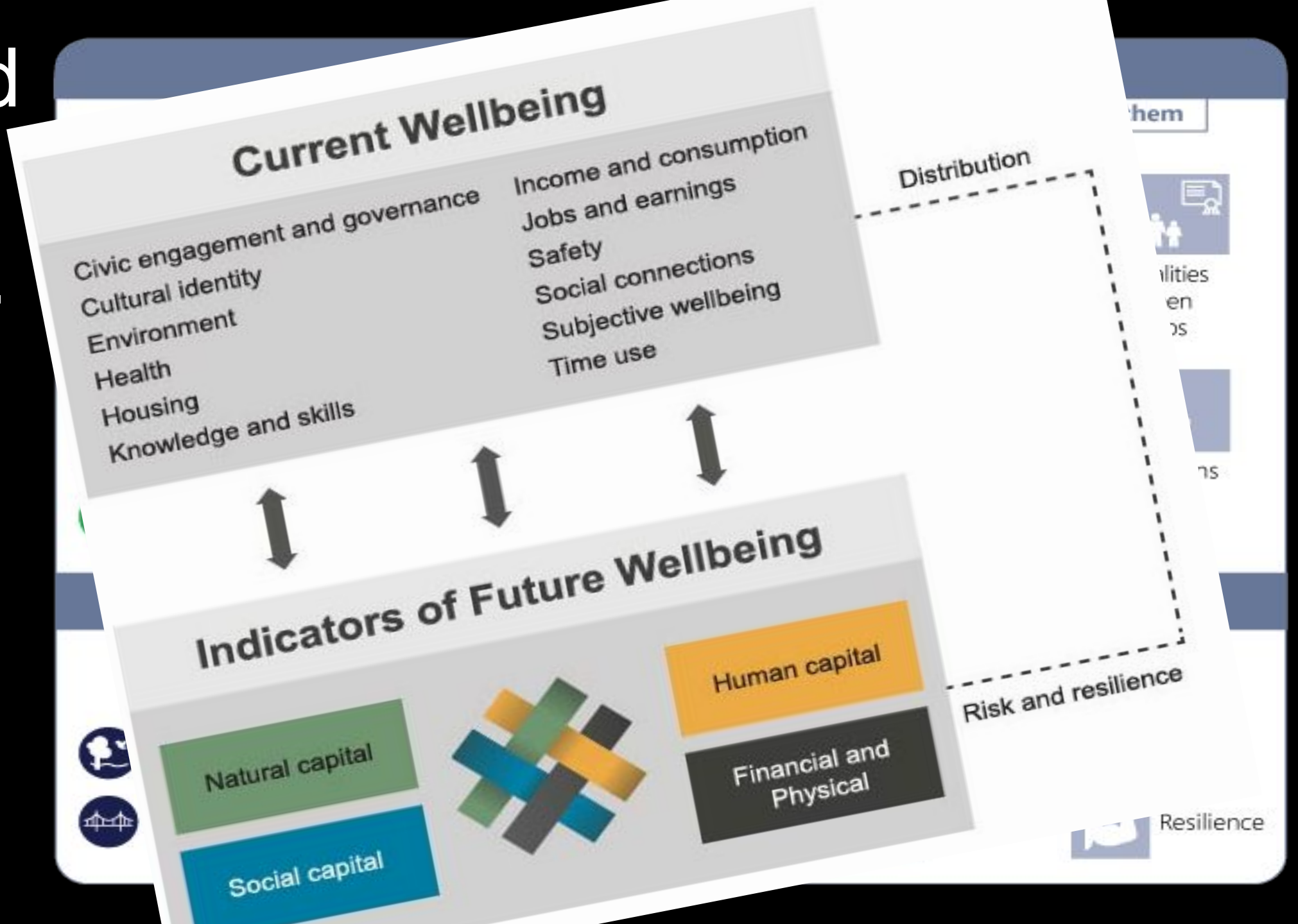
**structured using Wellbeing Economy Alliance (WEAll) 4 Ps framework for illustration purposes*

Scotland
is not
alone….

Scotland is not alone….



Scotland is not alone….



Scotland is not alone….

Scotland
is n
alon

Scotland is n
alon

gov.ie

Press release

Governme
on a Well-B
Ireland

From Department of the T
Published on 9 February 2
Last updated on 9 Februa

Figure 1: The nine domains of GNH

Collaboration

Inclusion, fairness and equity

Healthy	Secure	Sustainable	Cohesive	Prosperous
A society in which people feel well and are in good physical and mental health, can access services when they need, and have the information they require to take action to improve their health.	A society where people live peacefully, feel safe, have financial security and access to housing.	A society that sustainably uses natural and financial resources, protects and repairs the environment and builds resilience to combat challenges.	A society that supports connections with family, friends and the community, values diversity, promotes belonging and culture.	A society that has a dynamic, strong economy, invests in people's skills and education, and provides broad opportunities for employment and well-paid, secure jobs.

CITIES & TERRITORIES / CONSUMPTION / NEWS / RESPONSIBLE CONSUMPTION / TERRITORIES /
Sweden Wants To Lower Taxes For Those Who Repair Instead Of Discarding

It's official: France bans short haul domestic flights in favour of train travel

International Cooperative Alliance

About us | Cooperatives | Our work | Newsroom | Online library

The Marcora Law supporting worker buyouts for thirty years

11 SEP 2015

Thirty years ago the then Italian Minister of Trade and Industry, Giovanni Marcora passed a law that aimed to support worker buyouts. The law, which came to be known as the Marcora Law, has helped to create 257 new employee owned firms, saving or creating 9,300 jobs.

Knesset ups tax penalties for extravagant pay to bank CEOs

A financial institution may pay its top earner no more than 35 times the salary of the lowest earner or risk double taxation

By **TOI STAFF**

29 March 2016, 5:27 am | 0

S67.jpg

firms, saving or creating 9,300 jobs.

Hopeful signs?

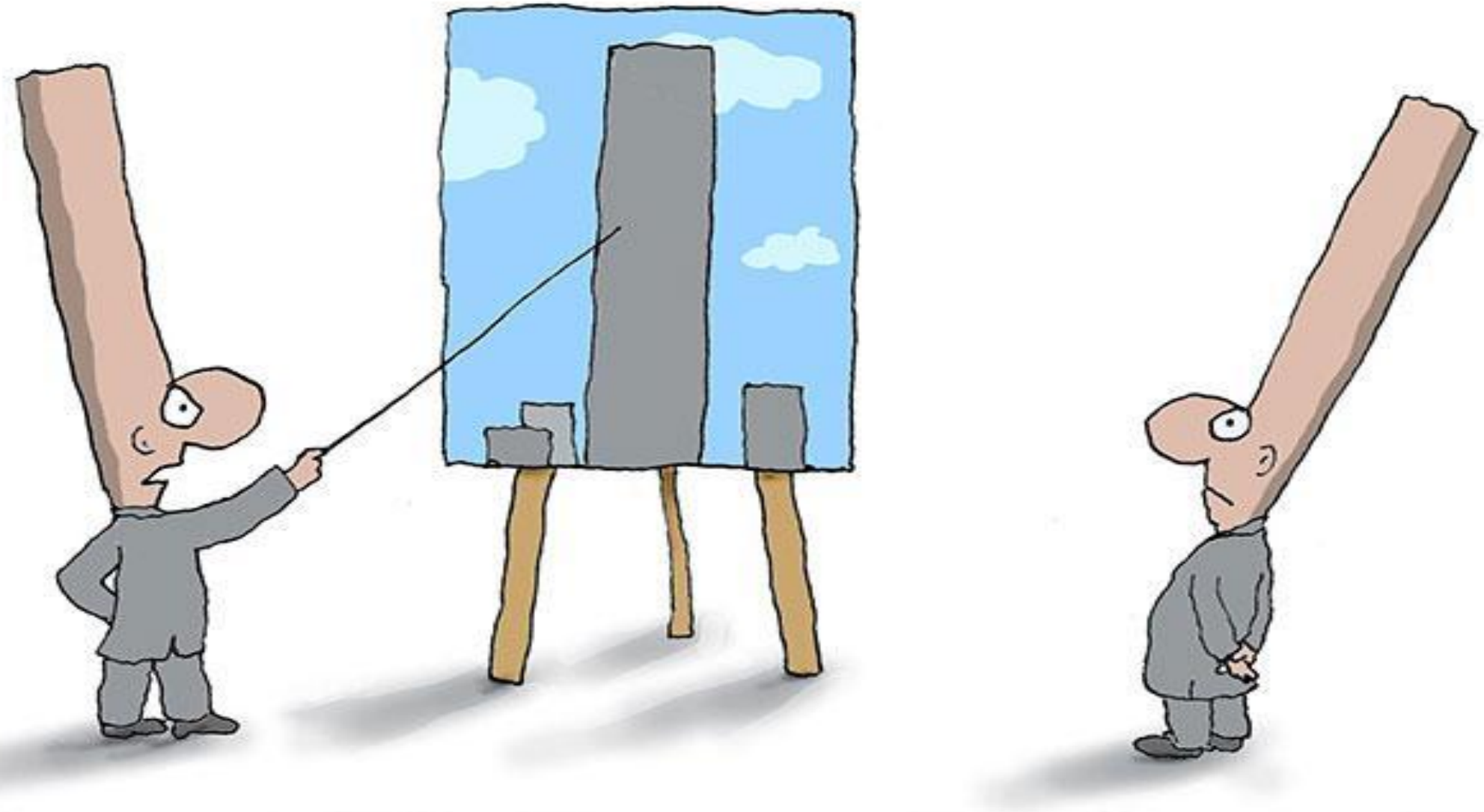
- Opinion polls & deliberative democracy exercises show people want an economy that meets their needs
- Governments (or some people in govs!) know BAU isn't good enough (EP & Iceland conferences)
- The debate (in some quarters) has moved beyond statistics
- ESG & plenty of businesses show the private sector can be part of positive change
- Doughnut Economics in cities & community wealth building show a Wellbeing Economy being implemented in localities
- Some funders are grappling with system change

Credit: Majestic Lukas

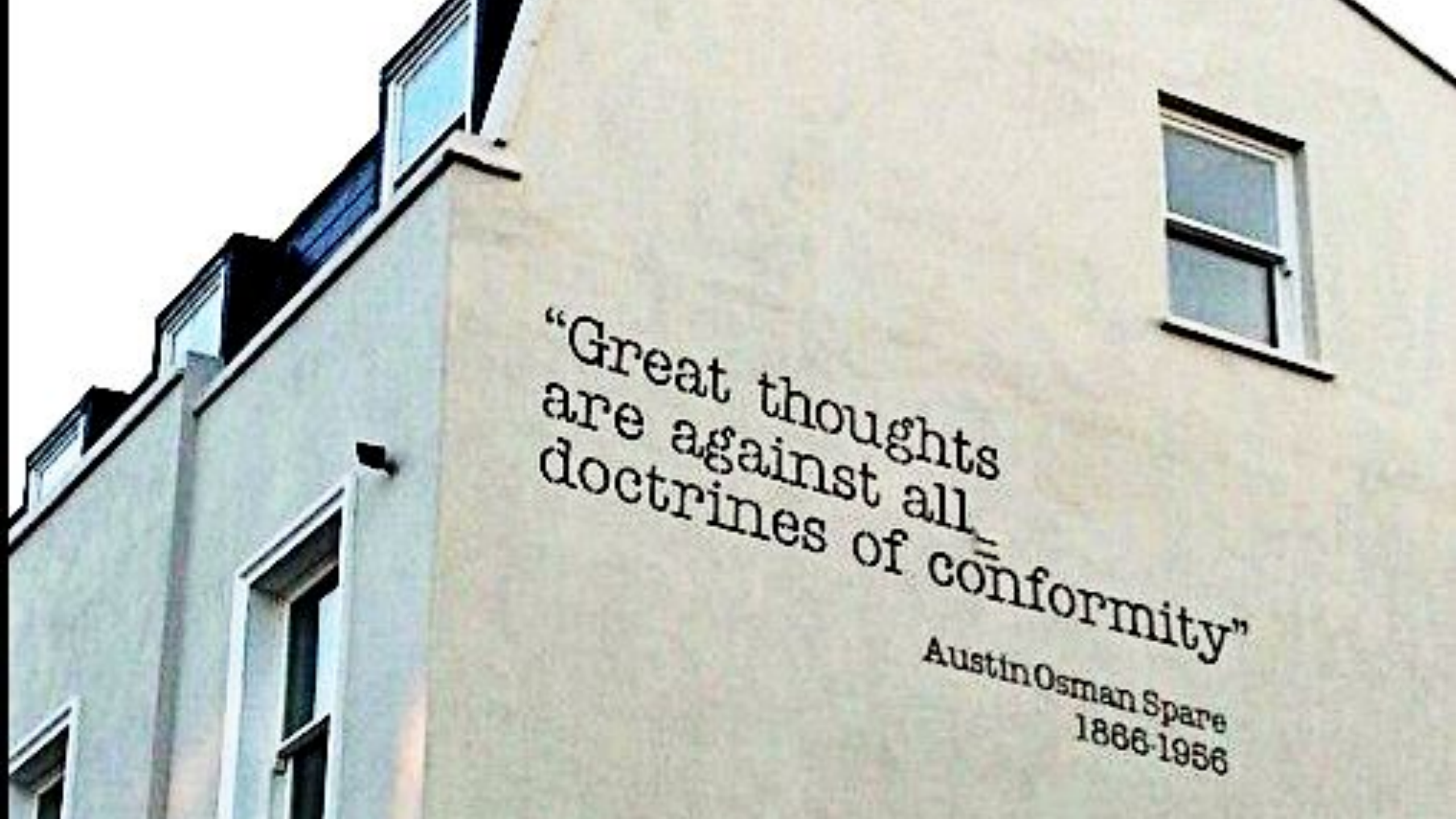
And in Australia?

- Lots of enterprises & communities are showing what is possible
- State & territory govs are moving on measurements & outcomes budgeting; Federal catching up (but not yet clear will go as far as needed – already risking skipping a step)
- The general debate is thin & far from the mainstream (in contrast to EU, the UK nations, OECD work etc)
- There is often an emotional push back to the question of growth & beyond GDP

The Minister for Big Things listens as the architect presents his plans for the amazing new building.



Leunig


"Great thoughts
are against all
doctrines of conformity"
Austin Osman Spare
1886-1956

Twelve roles

Entrepreneur

Inside-Outsider

Convenor

Commissioner

Historian

Visionary

Consumer

Scaler

Investor

Exiter

Framework setter

Evaluator

Leadbeatter & Winhall

Thank you

Credit: Arseny Togulev