



## REDESIGNING OUR ECONOMY



## FOR PEOPLE AND PLANET



A joint statement from the movement for a Wellbeing Economy in Scotland. Full list of more than 100 signatories inside →

# A JOINT STATEMENT FROM THE MOVEMENT FOR A WELLBEING ECONOMY IN SCOTLAND

**Across Scotland, a growing movement is calling for the urgent redesign of our economy.**

As we write, ever-growing numbers of families face a choice between heating and eating. Our health, social care, education and other public services are under intense pressure. Life expectancy in Scotland is stalling and inequality remains unacceptably high. Many businesses and third sector organisations are at the brink of bankruptcy. And the impacts of the climate and nature crisis are worsening every day.

But we have the resources, creativity and skills in Scotland to reprogramme our economy so that it can deal with these challenges and prevent future harm.

Our vision is of a Wellbeing Economy – an economy that is in service of delivering good lives for all people and protects the health of our planet. A Wellbeing Economy would provide every person in Scotland with the means to live in dignity and safety, rapidly reduce environmental impacts to within planetary boundaries, and become nature-positive. It would do this while eliminating structural inequalities with regard to race, gender, sexual orientation and disabilities, and recognising our responsibilities towards future generations and people in other countries. A Wellbeing Economy would prioritise the things that really matter to us rather than following an outdated economic logic and then attempting to patch up the damage.

We consider that a successful Wellbeing Economy would have to provide for the following fundamental needs.

**Purpose:** The collective wellbeing of people and planet is the driving goal behind decision-making. Economic activities and behaviours that contribute to this purpose are valued, and our institutions serve the common good.

**Dignity:** Everyone has enough to live in comfort, safety and happiness. Poverty becomes a thing of the past.

**Nature:** The economy operates well-within planetary boundaries, enabling ecosystems to regenerate to provide a restored and safe natural world for all life.

**Fairness:** The economy is designed to ensure a just distribution of income, wealth, power and time. Inequalities are reduced to a small fraction of today's levels.

**Participation:** The shape of the economy is determined by people's active voices and is locally rooted. People participate in the decisions that affect their lives, whether it is in their countries, communities or workplaces. Participatory processes are designed to hear the voices of marginalised and oppressed groups.

Right now, the Scottish economy is very far away from fulfilling these needs, even if there are some small steps in the right direction.

**We can and must do better.**

**The UK and Scottish Governments as well as Local Authorities must act in the following areas to address immediate challenges and redesign our economic rules:**

1. Ensure everyone has what they need to live with dignity and fully participate in society.
2. Bring the Scottish economy back within planetary boundaries.
3. Increase public investment in social and environmental infrastructure.
4. Build a Wellbeing Framework to set long-term priorities.
5. Distinguish between desirable and undesirable types of growth, productivity, investment and profits.
6. Align all private sector activities and investment with Wellbeing Economy needs.
7. Democratise economic governance and ownership to reduce inequalities in income and wealth.
8. Ensure that essential contributions to social and ecological wellbeing are fairly valued.
9. Consider our impact on people across the world and future generations.

# ADDRESSING URGENT CHALLENGES

## **Ensure everyone has what they need to live with dignity and fully participate in society.**

Governments have a responsibility to use our collective wealth to ensure that no one lives in poverty.

Our social security system should guarantee that no one's income falls below what's needed to live with dignity, with their key needs being met by high-quality, universal public services.

## **Bring the Scottish economy back within planetary boundaries.**

Rapid action is needed to avoid climate breakdown and build a nature-positive economy.

We must eliminate Scotland's Greenhouse Gas emissions in line with our historic and international responsibility. This includes global emissions associated with the Scottish economy.

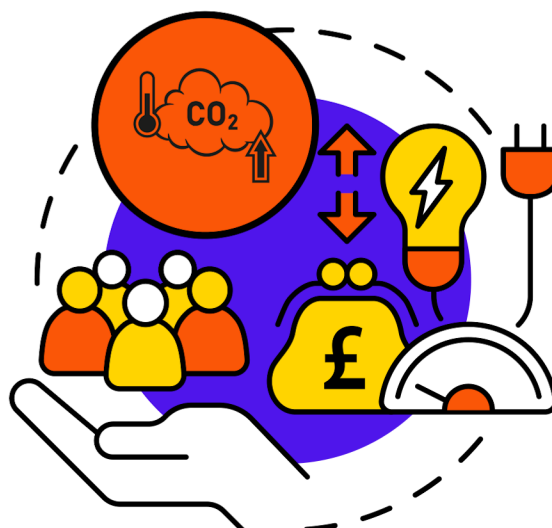
We must urgently cut our consumption of raw materials and stop plastic and chemical pollution, address biodiversity loss and restore habitats. There should be no new fossil fuel infrastructure or extraction, and subsidies for environmentally harmful activities must be eliminated.

## **Increase public investment in social and environmental infrastructure.**

Meeting the goals above will require investment in social security, decarbonisation, ecological restoration and public services.

This should include funding for community infrastructure that builds capacity for local organisations to harness local expertise and deliver what is needed in their communities. These investments should be funded through progressive taxation, especially on wealth, borrowing and money creation and would reduce spending on failure demand (money spent on mitigating social and environmental harm).

Welcome Community Wealth Building efforts alone will not be successful without the necessary support for local capacity building and without the wider redesign of the economy.



# REDESIGNING OUR ECONOMIC RULES

## **Build a Wellbeing Framework to set long-term priorities.**

Governments at different levels should, together, develop and effectively implement a wellbeing framework for Scotland to consistently prioritise the five fundamental needs in all decision-making. This framework and a more detailed articulation of the five needs should be based on meaningful, well-resourced and ongoing participatory processes that especially engage with marginalised groups whose views and diversity of experiences are often ignored in economic policymaking. The existing National Performance Framework in Scotland provides a valuable starting point for this, but it needs to be grounded in democratic processes and to be more consistently embedded in decision-making and budget setting. Current gaps, such as the foundational importance of care to our collective wellbeing, must be identified and addressed.

## **Distinguish between desirable and undesirable types of growth, productivity, investment and profits.**

Conventional measures of economic success, such as GDP growth, labour productivity, investment and profits are insufficient for guiding efforts to build a Wellbeing Economy, because they do not distinguish between activities that support our collective wellbeing and those that do not.

GDP also does not take into account the vast amount of unpaid work that is vital for sustaining the economy and mostly done by women.

Governments need to facilitate an honest discussion about which types of industries, business models, consumption and profits are desirable and need to be scaled up and which need to be scaled down, and develop plans to achieve these transitions equitably and at speed. They need to do so recognising the interlinkages between the rural and urban economies but also that tailored policy approaches are needed to ensure each place can make a strong contribution to a country's overall wellbeing and sustainability.

## **Democratise economic governance and ownership to reduce inequalities in income and wealth.**

Tackling the inequalities designed into our economy will require a democratisation in the way that businesses and economic institutions are run and owned.

Meaningful processes for ensuring participation of, and accountability to, employees and other stakeholders, especially those that are systematically disadvantaged in the current system, particularly women, ethnic minorities, LGBTI and disabled people, need to be embedded in governance processes and aided by strong labour protection laws and support for unions.

Measures are needed to reduce the concentration in ownership of assets such as land, and substantially increase the proportion of businesses that are cooperatives, social enterprises and enterprises owned by employees, communities, and the state.





## **Align all private sector activities and investment with Wellbeing Economy needs.**

To build a Wellbeing Economy, the purpose of serving the five essential needs has to become the guiding principle of all business activities and investment. That requires not only action from businesses but also a strong role for governments through the shaping of laws, regulations, taxes and incentives - including through public procurement - that support and nurture those business practices and investments that actively align with the needs of a Wellbeing Economy and reign in those that do not.

## **Ensure that essential contributions to social and ecological wellbeing are fairly valued.**

The pandemic has shone a spotlight on the fact that the work that is most essential for social and ecological wellbeing is often very poorly paid, or not paid at all, even though it provides the foundation of all economic activity. For example, work in health, social and child care, arts and culture, education, decarbonisation and ecological restoration and other areas, most of which are disproportionately delivered by women.

Action by employers and governments is needed to recognise, value and invest in such paid and unpaid work.

## **Consider our impact on people across the world and future generations.**

Any action to build a Wellbeing Economy in Scotland will need to ensure alignment with our international and historic responsibility for causing climate change and global inequality. It must end these harms and proactively work to repair the damage, including by supporting global sustainable development. It must not negatively impact on the ability of people abroad and future generations to achieve collective wellbeing on a healthy planet. That requires long-term commitment, planning, coordination and monitoring of physical and social infrastructure and institutions that account for the interests of future generations and people abroad.

The Wellbeing and Sustainable Development Bill and Future Generations' Commission promised by the Scottish Government could be an important step in that direction.

A long-term, preventative focus needs to be embedded in the activities of all sectors across the economy and across public services, while continuing to address pressing societal concerns.

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COMMON WEAL  
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DARKWOOD CREW



flexibilityworks



Code  
Division

## JOINT STATEMENT

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## ON THE WELLBEING ECONOMY



FUTUREX  
Empowering the Purposeful

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Join the movement for a #WellbeingEconomy at [weallscotland.org](http://weallscotland.org)