



**WELLBEING
ECONOMY**
ALLIANCE

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IMPLEMENTATION OF WELLBEING ECONOMY PRINCIPLES IN A RENEWED EUROPEAN GREEN DEAL



**A WELLBEING
ECONOMY
DELIVERS
SOCIAL
JUSTICE
ON A HEALTHY
PLANET**



FOR AN ECONOMY IN SERVICE OF LIFE

A wellbeing economy values activities and behaviors by their contribution to social and ecological wellbeing



THE WELLBEING ECONOMY VISION

We all need...

FAIRNESS

Justice in all its dimensions at the heart of economic systems, and the gap between the richest and poorest greatly reduced



We all need...

NATURE

A restored and safe natural world for all life



We all need...

PARTICIPATION

Citizens are actively engaged in their communities and locally rooted economies



We all need...

CONNECTION

A sense of belonging and institutions that serve the common good



We all need...

DIGNITY

Everyone has enough to live in comfort, safety and happiness



THE CORNERSTONES OF A WELLBEING ECONOMY

Purpose

Delivering the 5 needs for collective wellbeing should be the guiding principle for government, businesses, and other institutions.

Prevention

Policies should be directed at tackling the root causes of problems so we prevent harm from happening in the first place.

Pre-distribution

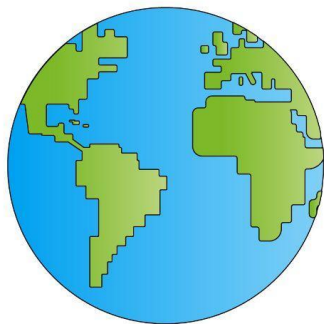
The economy should prevent vast inequalities in wealth and income from occurring by using approaches such as Community Wealth Building and supporting business models and employment practices that generate a fairer distribution of incomes and wealth.

People-powered

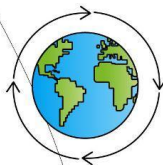
People should have a meaningful role in decision-making across our governments, communities and workplaces.

SOME WELLBEING ECONOMY STRATEGIES

supported
by the movement



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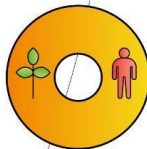
CIRCULAR ECONOMY

Transform production and consumption processes to reuse resources, design waste and pollution out of the cycle, and regenerate the natural world. The primary ways to do this are recycling waste for new production or using waste for conversion to energy.



ECONOMIC DEMOCRACY

Ensures equitable distributions of economic power through democratic management of economy via policy, social enterprises, and community wealth management.



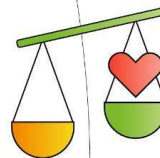
DOUGHNUT ECONOMICS

Supports the design of economic systems that ensure necessary social foundations, while respecting planetary limits.



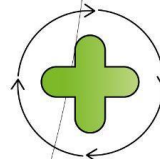
COMMUNITY WEALTH BUILDING

Identifies 'anchor' economic institutions with strong linkages to the local economy, to foster 'bottom-up' and inclusive development.



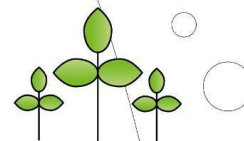
COMMON GOOD ECONOMY

Evaluates business success not by profits, but rather by their contribution to the 'common good' and alignment with values of Dignity, Social Justice, Environmental Sustainability, and Transparency.



CORE ECONOMY

Recognises central importance of economic activities that occur amongst families, friends, and communities, which are non-monetised and driven by values of love, empathy, responsibility, and care.



REGENERATIVE ECONOMY

Focuses on building an economy that mimics nature by regenerating the social and ecological assets needed for wellbeing.



SOLIDARITY ECONOMY

Promotes the expansion of economic activities and behaviours that are based on principles of reciprocity, cooperation, and solidarity.



FOUNDATIONAL ECONOMY

Advocates for the use of public policy to secure the supply of basic goods and services to all people in a sustainable manner (e.g. socially and environmentally responsible).

EU WELLBEING ECONOMY COALITION

- **Informal coalition** of NGOs, Think Tanks, Trade Unions, created in 2021
- **Goal:** to foster civil society collaboration and help move policy beyond economic growth towards a Wellbeing Economy
- **Vision** based on the 5 WeAll Needs

<https://weall.org/europe>



June 2023

Discussion paper

EU Wellbeing Economy Coalition



EU WEC DISCUSSION PAPER

Focus on 10 policy areas with practical ideas for EU policymakers to take forward:

- Institutions
- Civil Society
- Employment
- Trade, taxation and finance
- Policy design
- Business models
- Emissions and resources
- Nature and biodiversity
- Health
- Public Services

<https://weall.org/wp-content/uploads/Discussion-Paper-on-EU-Wellbeing-Economy.pdf>

BEYOND GROWTH PROJECT

OPEN SOCIETY
FOUNDATIONS

“Influence the EU institutions to move to a new economic paradigm that is no longer structurally dependent on economic growth, and to design globally just policies to reflect this”



Main achievements

- Beyond Growth Conference at the **European Parliament**
- **Open letter** for a post-growth Europe supported by 400+ organisations and experts
- Set up a coalition of 9 NGOs advocating for an EU-wide **binding resource reduction goal**
- Advocating for an **EU Parliamentary Intergroup** on Beyond Growth
- Supporting **National Beyond Growth Conferences**



Beyond Growth
Conferences



BEYOND GROWTH NATIONAL CONFERENCES



- **4 conferences** across Europe already confirmed
- **Bottom-up initiatives**, cross-country collaboration
- **More conferences** expected at the end of the year (France, Scotland, Hungary, Norway)
- Promoters: **civil society and political parties**

<https://weall.org/beyond-growth-conferences-happening-across-europe>

PEOPLE ARE CALLING FOR CHANGE



Over ½ (globally) believe capitalism
doing more harm than good (Edelman 2020)

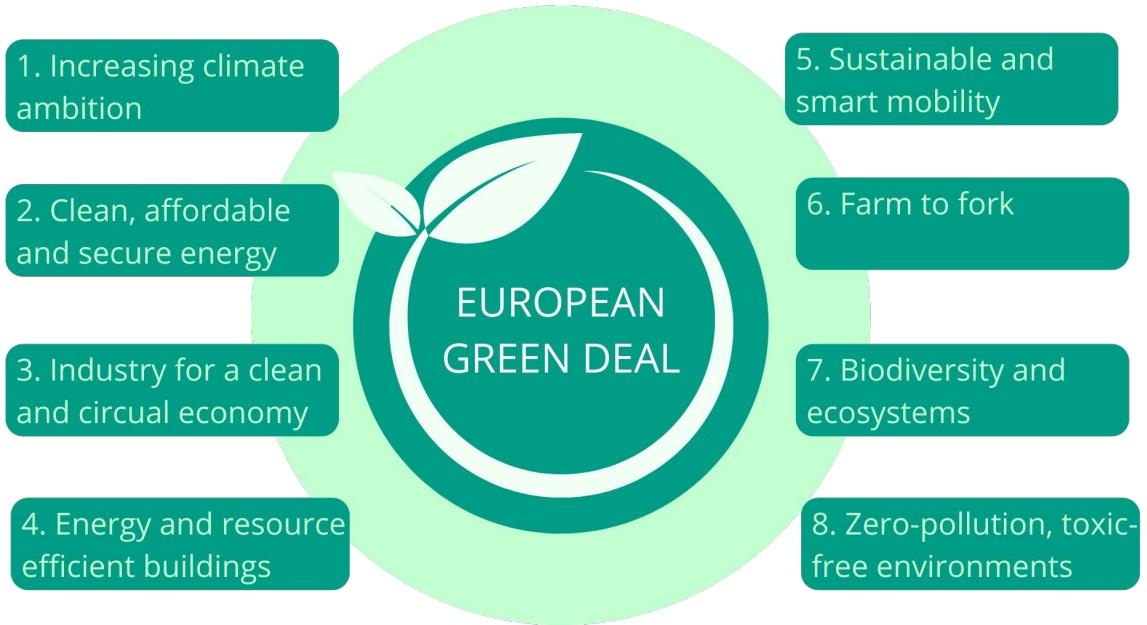
74% of people in G20 countries, want their country's
economic priorities to move beyond increasing
profits & wealth to focus more on
human wellbeing and ecological protection
(Global Commons Alliance 2021)

**IS THE EUROPEAN
GREEN DEAL
READY FOR A
WELLBEING
ECONOMY?**

EUROPEAN GREEN DEAL

Flaws:

- Funding
- Based on **GDP growth vision**
- **Imperial** mode of living
- **Social** issues



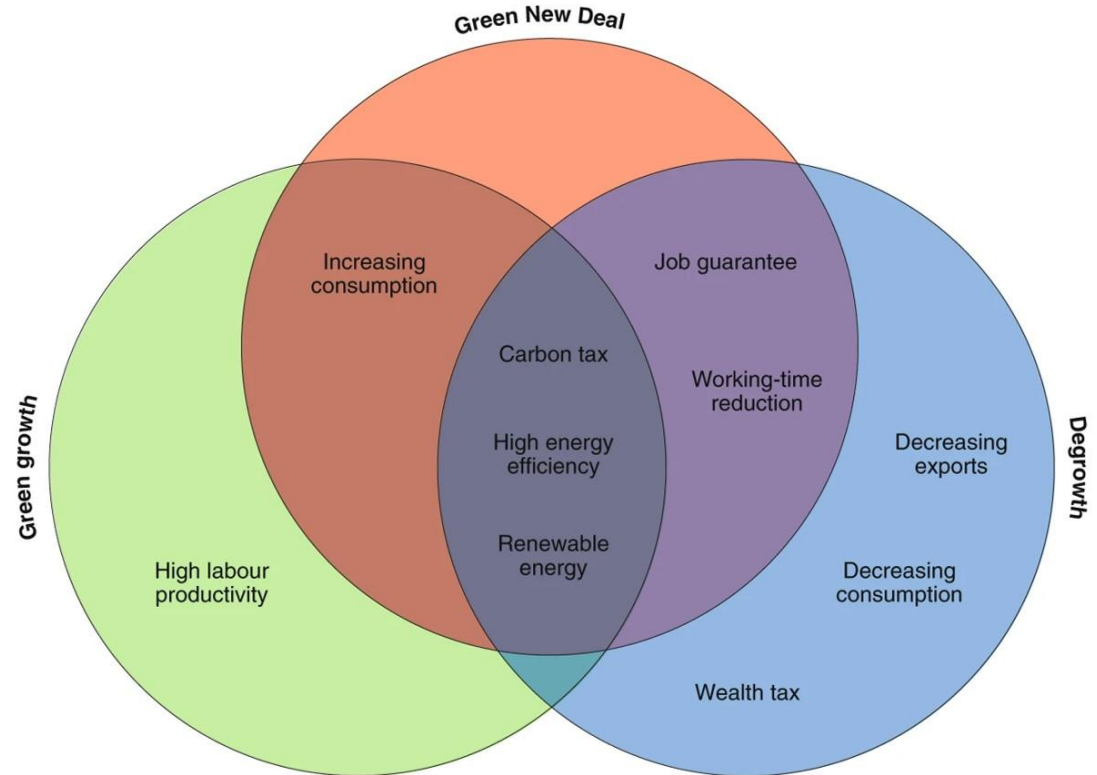
European
Green Deal +

Social
Justice +

Reduce
oversized
Ecological
Footprint =

A RENEWED EUROPEAN GREEN NEW DEAL FOR A WELLBEING ECONOMY

Three Policy Packages for Sustainability





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Thank you