

Local Economic Development

A Practitioner Toolbox

Developed by Jay Hardison, Belmont City Council

Overview of workshop

- Background
- Local Economic Development defined
- A proposed model
- Examples of elements of the model
- Where to from here

Background

- **Office of Labour Market Adjustment**
- **Increased focus on local communities and local solutions**
- **Slowly spreading through Local Government**
- **Originally a grants chasing role**
- **Becoming a catalytic and development function**

Definitions

The purpose of local economic development (LED) is to build up the economic capacity of a local area to improve its economic future and the quality of life for all. It is a process by which public, business and nongovernmental sector partners work collectively to create better conditions for economic growth and employment generation.

World Bank

Definitions

Local economic development (LED) is a participatory process which encourages social dialogue and public-private partnerships in a defined geographical area. LED enables local stakeholders to jointly design and implement a development strategy which fully exploits local resources and capacities, and makes best use of the area's comparative advantages.

International Labour Organisation

Definitions

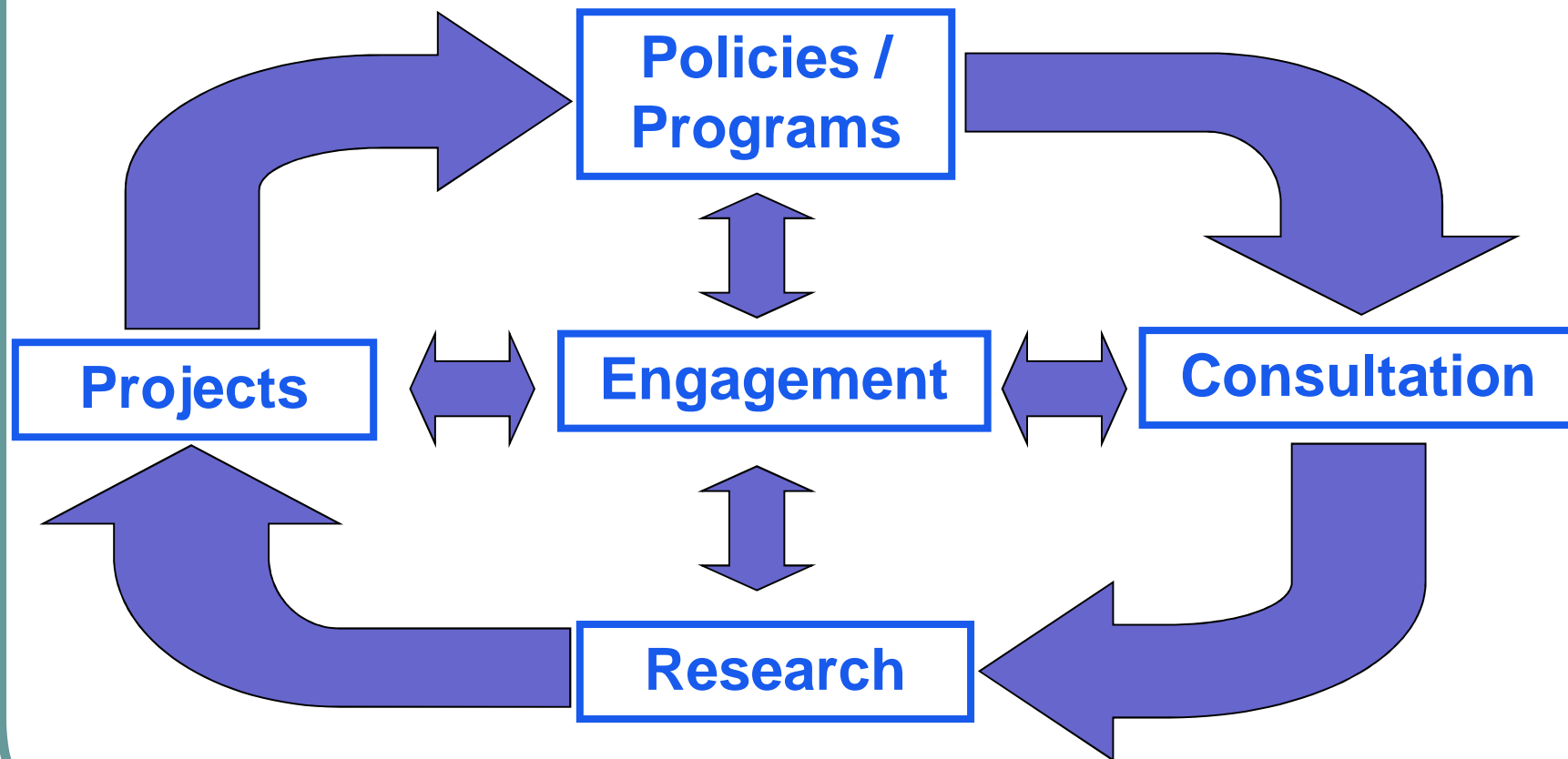
A program, group of policies, or activity that seeks to improve the economic well-being and quality of life for a community, by creating and/or retaining jobs that facilitate growth and provide a stable tax base.

International Economic
Development Council

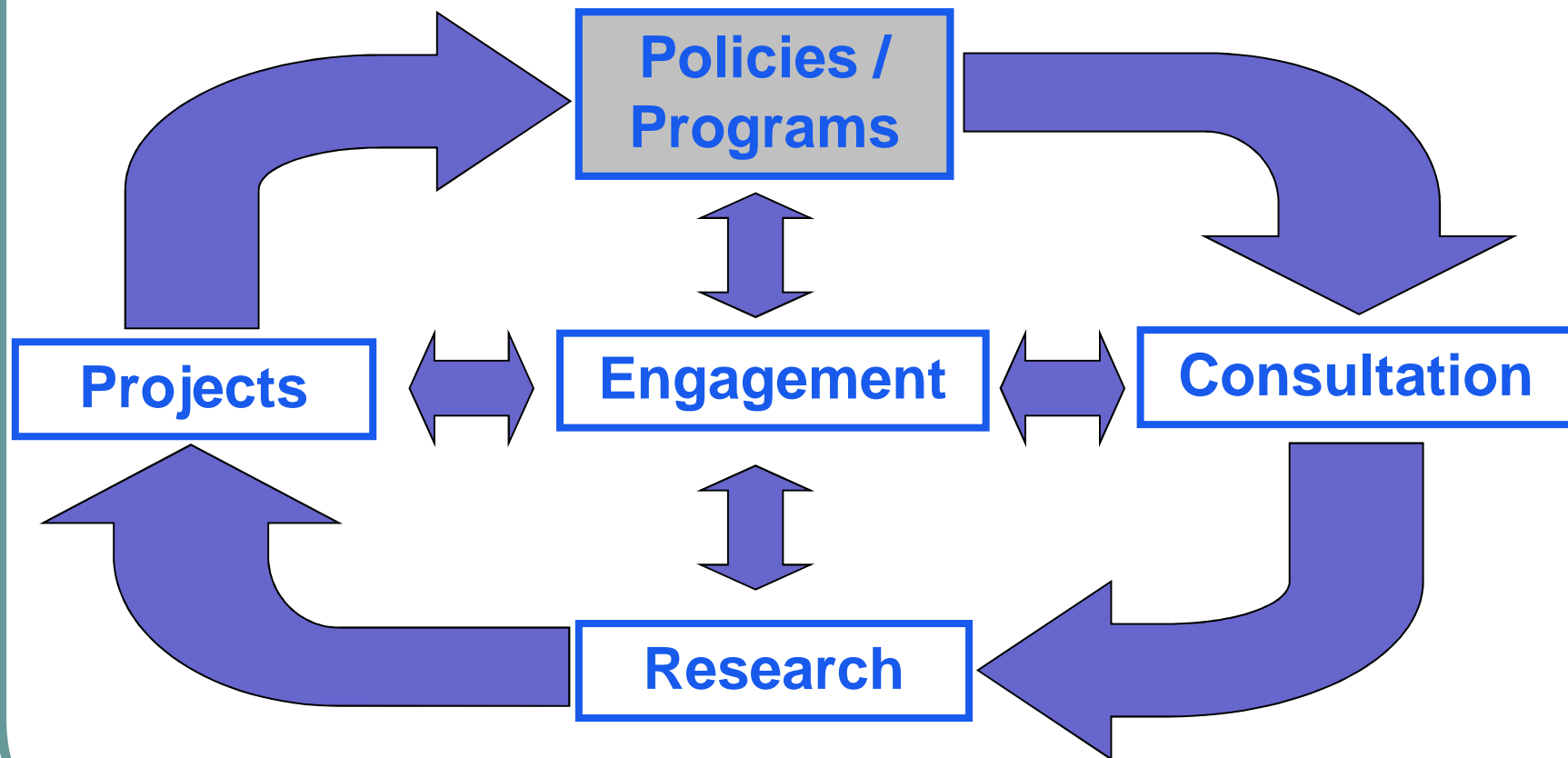
Definitions

- **Local, defined geographic area, community**
- **Process, participation, engagement, public private partnerships, social dialogue**
- **Programs, group of policies, activities, development strategies**
- **Growth, employment, economic well-being, comparative advantages**

Local Economic Development



Local Economic Development



Policies / Programs

**In summing up,
it's the
Constitution, it's
Mabo, it's justice,
it's law, it's the
vibe and –
No, that's it.
It's the vibe!**



Policies / Programs

- **Active support of local business**
- **Economic development strategies**
- **Town planning schemes**
- **Move from regulation to facilitation**
- **e-Government**

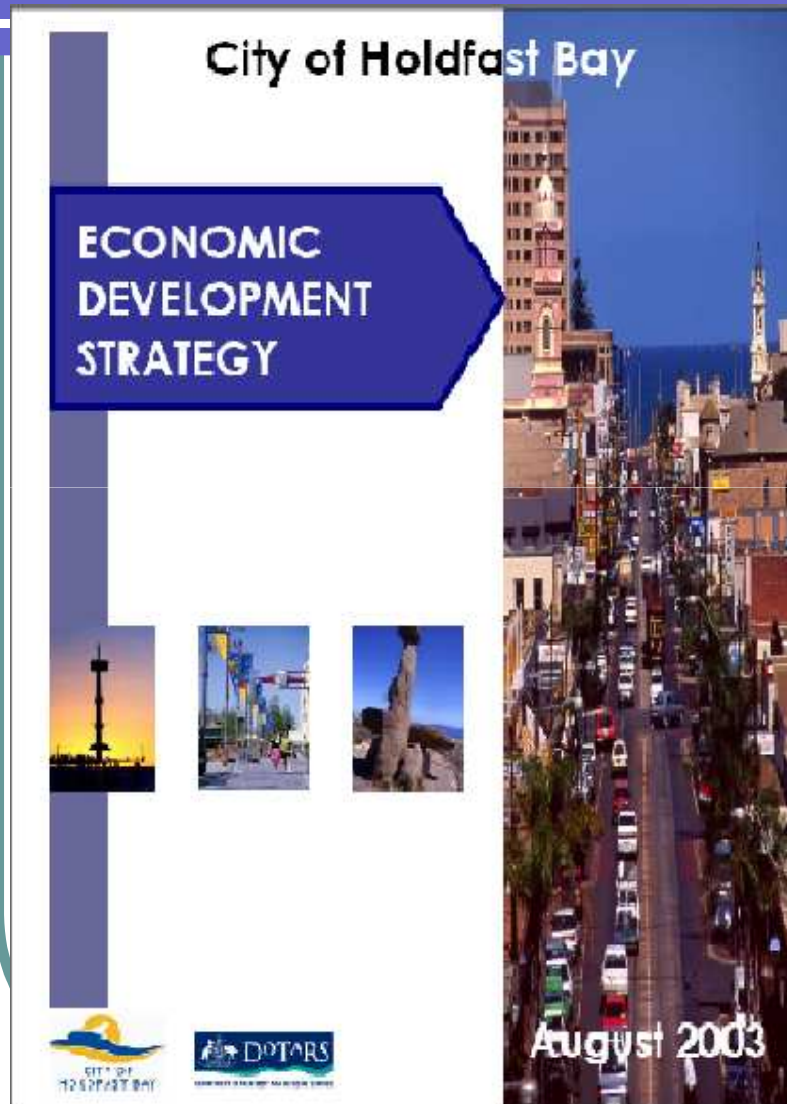
Active support of business

- **A specific and overt cultural stance**
- **You can't develop a local economy without supporting local business**
- **Business retention vs business attraction**
- **Business suffrage**

Economic development strategies

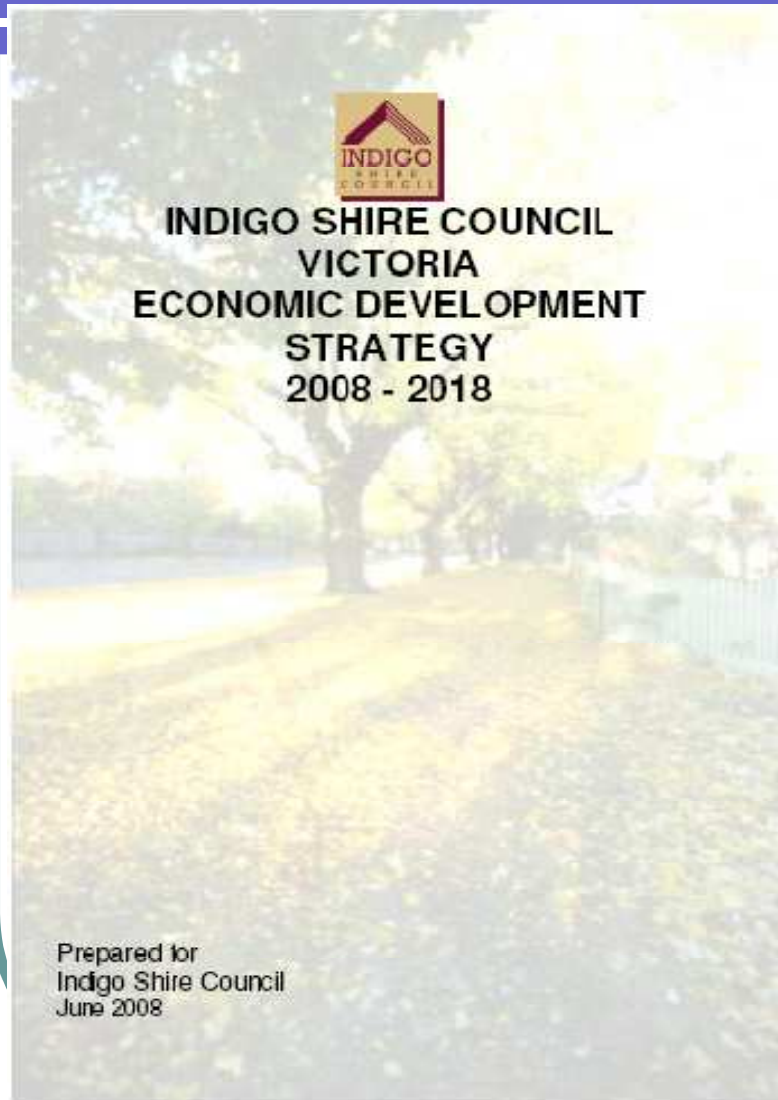
- **Based in the reality of your current situation**
- **Articulate, link and coordinate existing or planned policies and practices**
- **Sets the scene for both ongoing programs and discrete projects**
- **Does not replace or change culture**

Economic development strategies



- **A framework to increase business confidence and capability**
- **Making the City an excellent business location**

Economic development strategies



“On the back of a decade-long drought, devastating bushfires, damaging frosts and an economy under pressure from external forces such as oil prices and stock-market slumps ...”

Economic development strategies

Wollondilly Economic Development

a report to
Wollondilly Shire Council
November 12 2007

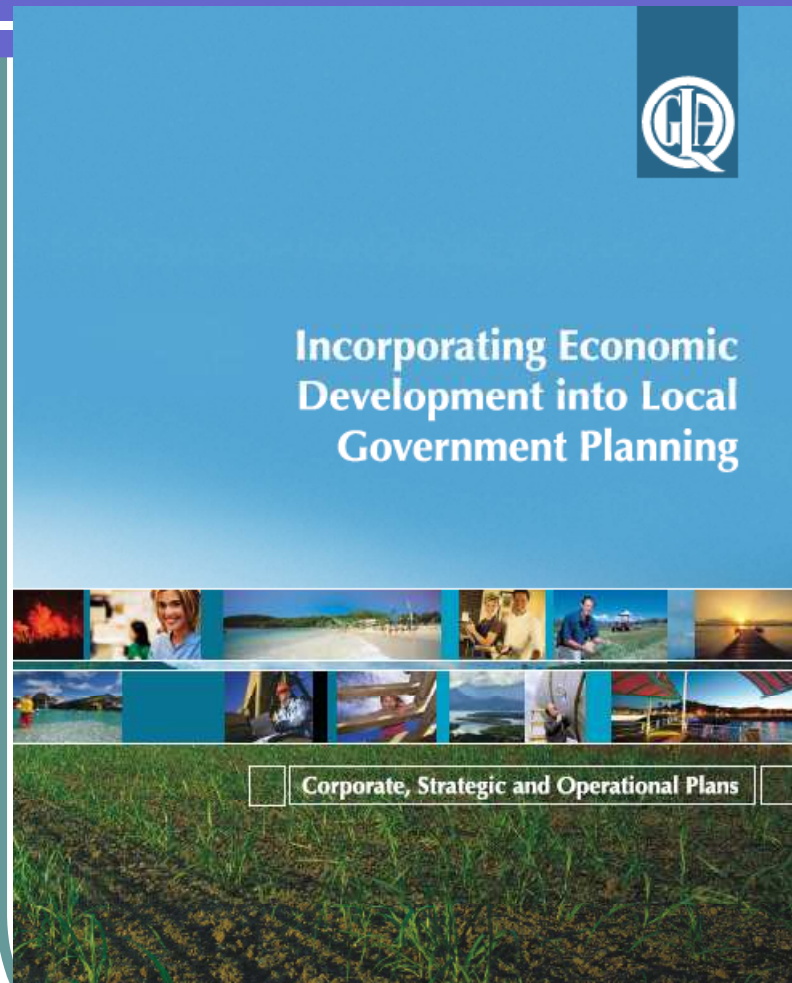
Strategic Economics



The purpose of the Economic Development Strategy is to analyse the existing economy in the context of the local, regional and metropolitan economies, examine a number of possible economic futures and identify strategies and actions to enable the Council to attain its economic and employment goals.



Economic development strategies



- **Local Government Association of Qld**
- **Publications section of www.lgaq.asn.au**

everything in our power



Queensland Government
Department of State Development and Trade

EDA

Economic Development
Australia