

Context

This compendium is a response to the essay penned by The Hon Dr Jim Chalmers MP for The Monthly in February 2023.

Our team at Griffith Centre for Systems Innovation (GCSI – formerly The Yunus Centre) was inspired by the Capitalism after the Crises topic, and decided to approach a diverse group of potential collaborators (see below) to come together around the theme.

We were interested to explore what we might together as a group be able to generate by way of practical (HOW) suggestions that could support the vision and sentiment outlined in the essay. We gathered on March 16th, 2023, before and after CEDA's Major Address lunch held that day, and also 'listened together' to the Treasurer's address at the event.

On the day and over the intervening period, we've worked to develop this response. We offer this in the spirit of being 'in conversation' with the Monthly essay and the Treasurer's efforts to promote a values-based capitalism agenda, potentially as an important legacy of his tenure.

We hope to continue this conversation and offer our support to deepening and strengthening both conceptual and practical understandings of what it would take to affect systems-shifts along this trajectory.

Participants who came together to workshop ideas presented in this compendium:

- Professor Ingrid Burkett, Director, GCSI
- A/Professor Joanne McNeill, Deputy Director, GCSI
- Dr Glenda Stanley, Partnerships Manager, The Bryan Foundation
- Professor Katherine Gibson, Community Economies Institute & Institute for Culture
 & Society, Western Sydney University
- Craig North, Managing Director, Firesticks Alliance
- Belinda Drew, Deputy Director-General, Communities, Department of Treaty, Aboriginal & Torres Strait Islander Partnerships, Communities & the Arts
- Adam Fennessy, Dean & CEO Australia & New Zealand School of Government
- Tim Marshall, Head of Government Relations & Public Affairs, Skafold Global
- Sacha Edema, Head of Government Affairs, Paul Ramsay Foundation
- Clare Fountain, Education & Training Lead, Business Council of Cooperatives & Mutuals (BCCM)

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Seeding Positive Futures

The current political environment in Australia isn't always conducive to the sharing of bold and courageous visions for collective futures. Yet. we live in a time when exactly such visions are needed, perhaps more than ever. We need to be able to harness our collective imaginations, and commit our shared capacities towards creating such futures. We do not have to agree on how to get there - but we do need to imagine potential directions, opportunities, options towards which we can navigate, no matter where we sit.

Starting from the article shared by the Treasurer, we have identified seven themes that could create the foundation for such conversations. We offer this as a catalyst to start deeper conversations - conversations that take this particular vision as a starting point, but use it to ask deeper questions, foster engagement, debate, dialogue and genuine curiosity about how we can grow positive futures.

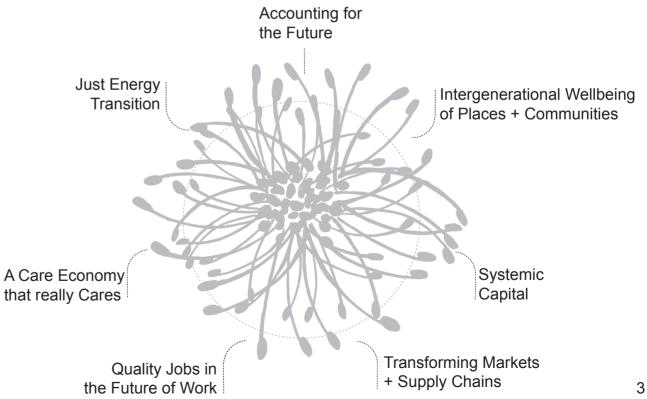
We call on the Treasurer to continue to foster. nurture and grow this important conversation - and to start close in, in his own electorate, to support a collective, deliberative, participatory imagining of how we could plant and grow seeds of possibility towards the vision of a more just, more sustainable future.

Some of these 'seeds' are already planted, waiting to flourish with the right attention and conditions. There are existing initiatives that are already growing pockets of these futures in the present which need further exploring and

sharing. Some of the seeds are responding to 'unknowns' in the future - but we make space for the conditions that might mean that if we plant them they could sprout and provide opportunities over coming years.

The seven themes are outlined below. This booklet explores each one in turn, creating some foundations for deeper discussions.

Figure 1: Seven themes identified in Jim Chalmers' 2023 essay 'Capitalism After The Crisis' (https://tinyurl.com/5dnk37vs)



A Collective Imagination Starter Pack

This booklet is intended as a collective imagination starter pack! We have created a reflection on the seven themes identified above with the aim of engaging with other interested parties, both locally and internationally, in processes of rigorous imagining and deliberation about how we could create the conditions for futures in which values-led capitalism, democracy and wellbeing could flourish.

For each of the seven themes we have drawn together some questions, perspectives, sense-making starting points and deeper potential discussion points aiming to foster collective imagination and deliberation.



Theme

Themes drawn from the original article requiring collective imagination



Core Question

A core question that helps shape a frame for imagining possibilities



Perspective on the Territory

An overview of some of the territories of the theme from our perspective



Starting Point for Sense-Making

A provocation or framing as an offering for sense-making



Territories for Deliberation

A set of potential territories for collective imagination + deliberation

"The task of turning imaginative ideas into lived realities invariably involves assemblies that combine multiple things into a useful form rather than just extrapolation from a single idea...what changes the world in the end is the generative ideas, not the detailed blueprints."

Geoff Mulgan, Another World is Possible: How to Reignite Social and Political Imagination, 2022

How might we catalyse collective imaginations for positive futures?

All of the questions, inspirations and pockets of possibility shared in the following pages offer insights into (and hopefully inspire imagination around) the kinds of enterprises and initiatives policymakers, financiers and other eco-system actors could be supporting and prioritising to take on practical roles in shifting the trajectory of change.

But if we are to really shift-the-dial here we need to get much more nuanced about what we mean by values when we talk about valuesbased capitalism, and about how public participation could help shape narratives around imagining this relatively complex territory.

Over the course of the original day's discussion, our collaborating group coalesced around two inter-twined strands that would be critical in taking the dialogue further into the public domain:

- meaning-making over indicators and other 'measures' of wellbeing, to improve interest in participation; and
- opening up more deliberative, distributed and participatory spaces through which people could contribute to decision-making that affects their lives and the futures of their communities.

The assumption is that if measures could be made more meaningful, then people will be more interested in participating in defining and supporting the values that guide and govern decision-making. And if more people are participating, the values that permeate our lives will be more explicit and by default also more inclusive and representative in their expression.

Many of us have heard of 'citizens juries' or 'citizens assemblies' as ways of drawing together diverse groups of people to rigorously and deliberatively explore particular issues. We suggest that a variety of methods be tested and tried, including any or all of those illustrated here (see Figure 2).

Understanding the imagination landscape

In thinking about a trajectory towards a society where values-based capitalism models become more normalised as ways of 'doing business', we find the Three Horizons method offers a useful framework (see Figure 3).

We draw on this approach (developed by the International Futures Forum), to challenge and open up linear views of change - that make futures appear opaque, impossible and risky – and to make the different ways we could imagine futures into being more visible.

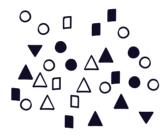
The Three Horizons framework helps to get clearer about both what potentials lie in the present and how we could imagine futures. We've <u>written previously</u> about how the framework can be used in combination with Mariana Mazzucato's work on Mission-oriented innovation (we call it Challenge-led, as appropriate in the Australian context).

If we locate normalised democratic, values-based capitalism and wellbeing as part of the 'preferred future' (third horizon), we can gain a sense of how we might traverse there through applying a second horizon lens – as this isthe transition and transformation zone where

Uncovering citizen narratives about collective futures.

For example, the use of the method, 'SensemakerTM' to look at clusters of narratives that give us a sense about how citizens are thinking about their futures + the future of their place - see

https://tinyurl.com/3ujuenkb



Imaginariums

Spaces (physical and/or virtual) of curated imaginative ideas for the present + futures, or museums of imagination that exhibit ideas from a place or a region or a cohort of people - see

https://tinyurl.com/3bx2xche



Speculative Futures writing + arts festivals For example, the Black Speculative Arts Movement, a worldwide creative movement integrating African diasporic worldviews with science or technology holds a Black Futures Festival in St Louis to explore speculative futures - see, www.bsam-art.com



Serious Imagination Games

Using real + virtual games to engage people around imagining local futures. For example, "Utrecht 2040" is a multiplayer mobile game that enables students of Utrecht University to re-imagine better futures for the city aligned with the UN SDGs, + propose changes in real contexts + share them with other players - see https://tinyurl.com/hy5wcv67



Distributed Collective Futures Festivals

For example, the RSA's Unboxed celebrated the power of people coming together to imagine + design better futures through installations, events + experiences created across the United Kingdom

- see

www.thersa.org/collective-futures



Growing imagination capability across communities + cohorts

For example, Camden Imagines has created courses for teams + organisations with a focus on imagination as a core leadership skill + encourages working with communities to embark on collective imaginings. see https://tinyurl.com/2p9btpaw



Figure 2: Beyond Citizen Juries: Opening possibilities for collective, deliberative and participatory imagination

experiments, adaptations, and partial 'solutions' proliferate and where we can 'test' the future. Examining 'pockets of the future in the present' can also help us to add colour to pictures of what democratic, values-based capitalism could look like in practice in different contexts.

So many of the themes we've picked out of the article have deep roots - they are not 'new' ideas and they have been spoken about in many forms often for decades.

The real challenge is less about debating the 'truth' of tiny details of ideas and imaginings, and more about *how we move from conceptual imaginings to making imaginaries* that provide opportunities to test how new approaches and shifted trajectories could become part of our social fabric.

We think there are five core rhythms to helping shift from big ideas to big realities (not in a linear way, but more as a continuous rhythm):

- Learning the territory: understand the histories of the idea, origins, traditions and lessons learnt;
- 2. Making visible existing seeds + saplings: finding what is already planted, and nurturing these, creating conditions for these to flourish;
- Seeding collective imaginations towards transitions: working with diverse peoples to create participatory processes in imagining HOW positive futures might be created;

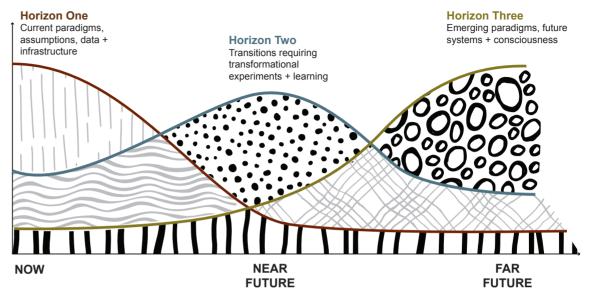


Figure 3: The Three Horizons framework (based on that developed by Bill Sharpe and the International Futures Forum, 2016)

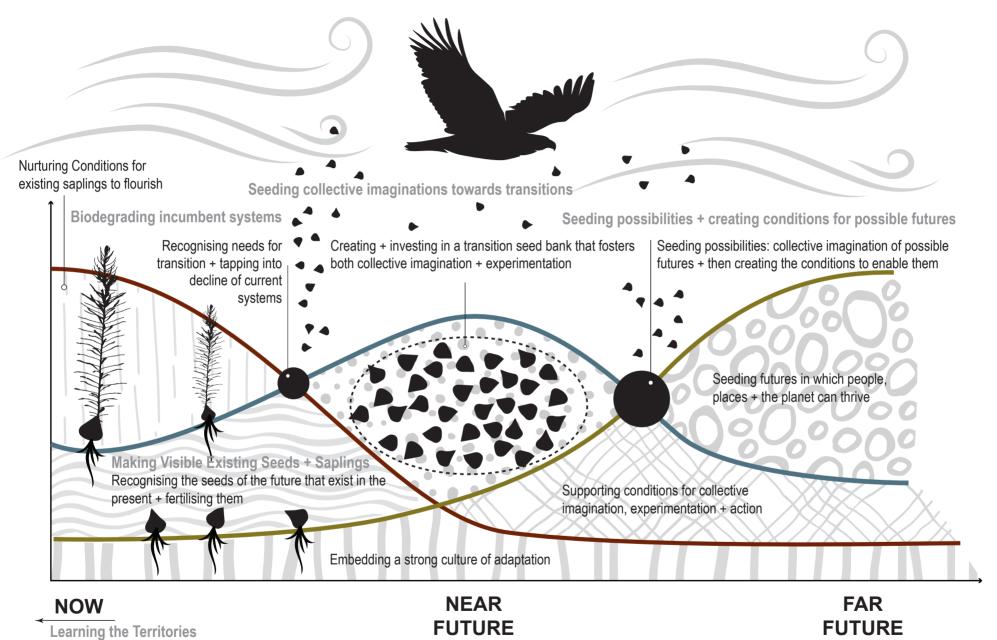
- 4. Biodegrading incumbent systems: in order to make space for the new, we need to find ways to biodegrade what is no longer fit for purpose this is a whole body of work in itself and rarely discussed or enacted!
- 5. Seeding possibilities + creating conditions for possible futures: seeds can take years to germinate...but unless they are planted in the present, and the conditions for them to grow are present, there is no hope for generating forests of future possibilities.

For these rhythms to generate real shifts over the next few years, a movement of leaders, convenors, creatives, makers, thinkers and doers will be required. And just like some of the responses to the Treasurer's article, there will be naysayers, haters, distractors and trolls. But let's get on with it anyway!

Because, without at least some movement towards the kernel of each one of the themes identified here we face futures that will be hard, perhaps even catastrophic. Taking a position of opening the way to engage our collective imaginations will at least give us a way to start opening up different possibilities.

The best time to plant a tree seed was 30 years ago, the second best time is now.

A quote sometimes linked to Confucious... but it's actual origins are a little unclear!



Acknowledging + learning from what has gone before (honouring + learning from First Peoples knowledge)

Figure 4: The Three Horizons Framework reimagined as creating different conditions for seeding futures



Accounting for the Future



How do we build a true picture of the nation's books – one that reveals more than the bottom line?



At the end of the 20th Century, John Elkington developed the 'Triple Bottom Line' model which became the basis for a range of accounting and reporting systems from 'full cost accounting' to 'integrated reporting' and 'multiple capital models'. In the last decade there has been an explosion of different models and frameworks that are trying to 'account for the future' - from ESGs to SDGs, everyone is seeking to measure what matters for wellbeing and sustainability. Of course there are questions around efficacy of measures, how we best use and learn from what we are measuring, and how we measure forwards towards better futures rather than just rely on retrospective measurement.

The government's release of the Measuring What Matters
framework is a great step forward - recognising of course that there have been attempts to measure wellbeing before in Australia going right back to last century, but that they have not been maintained largely because they have not had broad political commitment (see for example, Measures of Australia's Progress). So, perhaps the most critical questions centre on how we agree, maintain and apply wellbeing measures over time and across political divides to really shift policy, grow opportunities, address challenges and commit to learning from mistakes.

Data represents a huge new value creator. If Australia can build the infrastructure, commit the resources needed, and grow strong, ethical frameworks around access, availability, usability and equity, we have the potential to seed positive futures connecting data, measurement and opportunity. "To measure what matters is also to recognise a growing consensus from economists and investors that our economies need to embed and express more than one notion of value. Tracking these metrics over time will give us a more comprehensive picture of whether policies are working. But it will also give us an evidence base from which we can have better, more informed discussions about what needs to be done to lift living standards, boost intergenerational mobility and broaden opportunity".

Jim Chalmers (2023) 'Capitalism After The Crisis'

"Triple Bottom Line's stated goal from the outset was system change — pushing toward the transformation of capitalism. It was never supposed to be just an accounting system. It was originally intended as a genetic code, a triple helix of change for tomorrow's capitalism, with a focus on breakthrough change, disruption, asymmetric growth (with unsustainable sectors actively sidelined), and the scaling of next-generation market solutions".

John Elkington, 2018





The 'Three Horizons' can be used as a framework for dialogue - to open up questions + stimulate discussion across horizons of time.

Here we have collected some key questions that might inform some starting points for processes of generating collective imagination - connected to the theme of Accounting for the Future.

How might examining How might we make the history of current current accounting + How might we not only What would it mean to What might the long accounting frameworks reporting frameworks 'measure' what matters, but harness the power of data game story of data + help us open opportunities only a part of the accounting be? understand when + how to for the intergenerational for changing how we picture + eventually act on what we learn from wellbeing of people, place biodegrade those that account for our futures? measurement? + planet? are not useful? How might learnings from diverse histories help account more holistically for collective futures?

NEAR FUTURE

How might First People's knowledge of wellbeing that connects people + country shape a remembering of the future?

INFINITE PAST

Figure 5: The Three Horizons Framework stretches out to pasts + futures

FAR FUTURE



A set of potential territories for collective imagination + deliberation: in these cards we have drawn some starting points from our discussion with the group and from research that could form the basis of questions for deliberations on this theme.

NOW

Local & Global Futures

How could we align the 'measuring what matters' framework with global frameworks (like SDGs), making sure that local communities + regions also benefit from + access measurement frameworks + infrastructure to measure what matters for them?

Power to People

How could we grow a nation of 'citizen researchers + learners' - putting the power over data in the hands of citizens AND creating infrastructure that enables citizens to access, use, share measures + data that matter to them, growing the picture of what matters from the ground up?

Open Data + Measures

How could we build on Open Data, to make measurement infrastructure freely available for the public good, encouraging transparency, ethics, learning + innnovation?

Leveraging Technology with Care

How could decisions about measurement + data maximise the potential of technology to create economic + social opportunities + minimise potential harms from bias + deficit data?

Deepening & Accountability

INFINITE FUTURE

How could accounting frameworks support 'action on what matters' by building in transparent incentives, accountability mechanisms + flags when measures indicate challenges or deterioration of wellbeing or sustainability?

"I know from my own community in Logan, south of Brisbane, how unjust it is that people who live on the outskirts of capital cities and in some regional areas experience much more inequality than other citizens. But this injustice presents an opportunity: to focus our attention on place-based initiatives where communities have the genuine input, local leadership, resources and authority to define a new and better future, especially for kids". Jim Chalmers (2023) 'Capitalism After The Crisis'



Intergenerational Wellbeing of Places & Communities



How do we nurture positive futures in place, caring for Country, protecting our diverse ecosystems and ensuring that future generations will thrive in vibrant, healthy communities?



People live in, work in, care in, places and communities. Those places are embedded in Country, in ecosystems, in landscapes that people know and care for, which define their lives and their prospects. In recent times Australia has seen the impacts of climate and biodiversity crises in specific places - who can forget the fires in places like Kinglake, Mallacoota, Bega Valley, Beechmont, and the floods in Lismore, Bundaberg, the Lockyer Valley and in the Kimberley to name just a few. Communities bear the brunt of ecological, economic, and social shifts. Places represent the face of pressures as climate changes, supply chains strain and housing crises worsen.

It is no wonder then that 'place-based' approaches have become common for delivery of services, engagement of populations and transition activities. Place-based policy is increasingly recognising the importance of context in creating positive social and health outcomes, and is building on evidence that community participation and collaboration can be an important part of achieving better outcomes for children and families.

There is, however, a need for some deeper integrated thinking and action around how we ensure that places and communities across Australia can continue to create opportunities for future generations. We need bold ideas and actions to ensure that places and communities can support thriving ecosystems; provide opportunities for good, quality jobs in strong local economies; develop robust social fabrics; offer access to effective support networks; promise equitable availability of housing, education and health services; and secure affordable, high speed communications services that enable distributed opportunities across this vast continent.

"Imagination is often referred to as a sort of solo activity — authors, artists — but what we've found is really key to creativity is that it's a collective imagination process. It's the magic of creating together."

Phoebe Tickell, Moral Imagination, 2022





Pockets of the Future in the Past + Present

The 'Firesticks Alliance' is a growing movement that seeks to spread not only these practices but grow intergenerational wellbeing in First Nations communities, and nurture and protect ecologies. The Firesticks Alliance is an example of how holistic wellbeing can be practiced - and how 'wellbeing' could take us to places far beyond what is currently imagined in mainstream articulations of the concepts.

The Firesticks Alliance Indigenous Corporation provides Indigenous leadership, advocacy and action to protect, conserve and enhance cultural and natural values of people and Country through cultural fire and land management practices.

Firesticks aims to re-invigorate the use of cultural burning by facilitating cultural learning pathways to fire and land management.

It is an initiative for Indigenous and non-Indigenous people to look after Country, share their experiences and collectively explore ways to achieve their goals.

Firesticks is an opportunity for people to build on the knowledge they already have on Country and look for ways to make use of new technologies and understandings as a way to support cultural identity and practice. Firesticks ultimately strives to empower Aboriginal and non-Aboriginal communities to work together towards healthy, functional and resilient landscapes.

Firesticks is facilitating training, implementing on-ground works and conducting scientific monitoring to establish a greater understanding of the ecological impact of cultural burning practices.

The program aims to work with fire to enhance ecosystem health by improving habitat condition and connectivity within culturally connected landscapes. The integration of social and ecological elements is driving a deeper approach to wellbeing.

Firesticks Alliance https://www.firesticks.org.au/



A set of potential territories for collective imagination + deliberation: in these cards we have drawn some starting points from our discussion with the group and from research that could form the basis of questions for deliberations on this theme.

Locally-led Wellbeing Indicators

How could we connect national indicators for wellbeing with locally-led frameworks measuring, monitoring + learning from what matters at a local, community level creating the foundation for rich, adaptive + engaging approaches to wellbeing?

Beyond Projects + Pilots

How could we go beyond small + pilot projects to grow wellbeing through bold, far-sighted, long-term, holistic + developmental approaches; including opening up what they may look like + what they may focus on?

Real Community Governance

How could we grow democratic futures in Australia through a radical revision of grass-roots governance that is more than local boards, committees and meetings so that genuine, democratic opportunities for diverse communities to have a voice are established?

Resourcing Local Adaptation Infrastructures

How could we resource local infrastructures that enable decision-making, data + learning to encourage locally-led adaptation in the face of climate crises and the wellbeing challenges this generates?





Systemic Capital



How do we enable the flow of the vast resources needed to enable coherent, collective effort, and shared pursuit of bold, holistic goals?



Capital is a fundamental enabler of innovation and action - whether that capital is public, private community and/or collective. Capital markets have been a primary building block of the modern, global economy. However, as it becomes increasingly clear that these economic systems need to be rewired to mitigate existential risks to human wellbeing and the health of the planet, paradigms around the purpose and application of capital are also shifting.

Around the world, and in Australia, governments, financial institutions, businesses, non-profit entities, philanthropists, individuals, and communities, are experimenting with different ways to access, structure, and blend finance to enable transitions and collective betterment. These developments, such as impact investment, are promising, but not yet sufficient.

Too few resources are finding their way to actors and activities that have the potential to create real positive impact, and those that do often fail to foster enduring and coherent change. So, beyond the need to increase the flow of resources towards creating better futures, there also needs to be new thinking in respect to how those resources are allocated, managed, and governed.

Indeed, while there is a growing realisation that complex challenges require 'systems of interventions and system innovation' (Johar, 2017), we are not yet investing with that mindset. Yes, we are seeing financial capital move

"Across the social purpose economy, in areas such as aged care, education and disability, effective organisations with high-quality talent can offer decent returns and demonstrate a social dividend - but they find it hard to grow because they find it hard to get investors. Right now, the market framework that would enable that investment in effect doesn't properly exist" Jim Chalmers (2023) 'Capitalism After The Crisis'

towards impact goals through fields like impact investment, but the mechanics of allocation remain largely the same, focused on generating 'pipelines', cherry-picking deals, and growing portfolios of 'single point solutions' (Gurciullo, 2021).

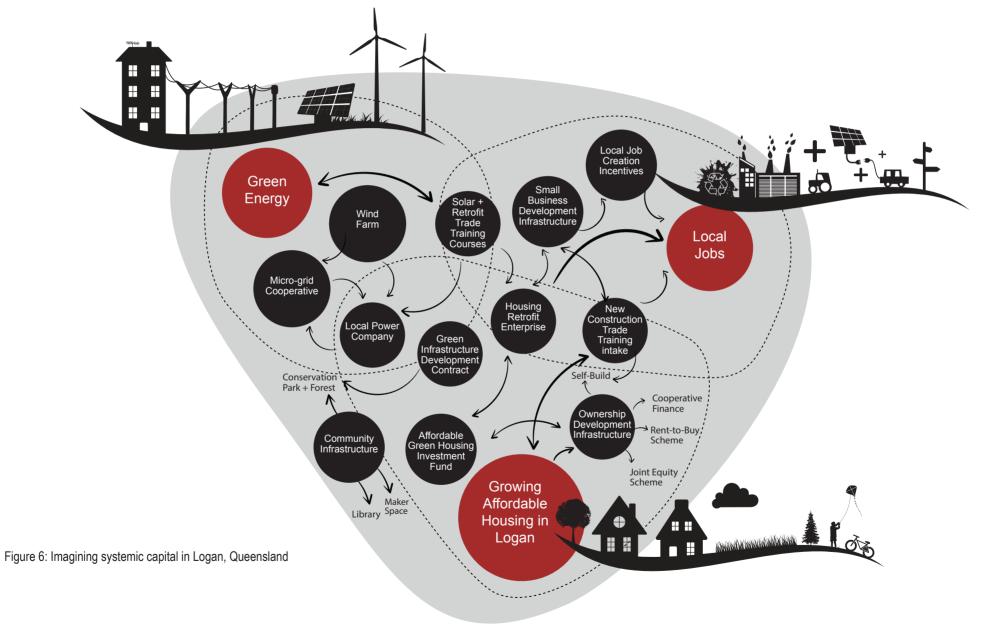
Impact Investment is built out of the first horizon and helps us to move towards second horizons. However, while such approaches (whether they be commercial, public, philanthropic or community-based in nature) are enabling many good things to happen, they will not foster the trajectories and scale of change we need. As a result, we are missing opportunities to harness collective efforts that exist across people, enterprises, projects, and institutions wanting to achieve common goals, and limiting our potential for transformation. To shift towards second and third horizon trajectories we need to think more about systemic capital and transformational investment - including using emerging instruments such as co-operative shares, debentures and co-operative capital units (eg. see https://tinyurl.com/2p8yn5nc) - and stretch our imaginations beyond the orthodoxies of current market mechanisms and assumptions.

"What we need now is a radically new approach to investing with the explicit aim of systems transformation - one that deploys capital with a broader intent and mindset; that is anchored in different methodologies, structures, capabilities, and decision-making frameworks; and that moves away from a project-by-project mentality...What matters is that investment decisions are based on an understanding of how such impact will emerge at the system level, not just at the level of a single project or transaction".

Dominic Hoffstetter, Transformation Capital, Climate KIC, 2020



Below is an imaginary group of systemic investment portfolios for Logan - through which we can see how three 'outcome' arenas - affordable housing, green energy and local jobs could spark a range of investment opportunities - all generating value across the outcomes, but not all having the potential to deliver stellar monetary returns. If we are to really develop systemic investment approaches, we need to imagine such scenarios, test them, try them, learn and grow them.





A set of potential territories for collective imagination + deliberation: in these cards we have drawn some starting points from our discussion with the group and from research that could form the basis of questions for deliberations on this theme.

Multiple Asset + Outcome Multiplier Approaches

How could we drive private + public investment away from a focus on single assets, deals and investable projects, towards systemic capital that takes as its starting point an outcome 'field' where the outcomes intersect + multiply in relation to each other?

From Segmentation to Integration of Markets + Capital

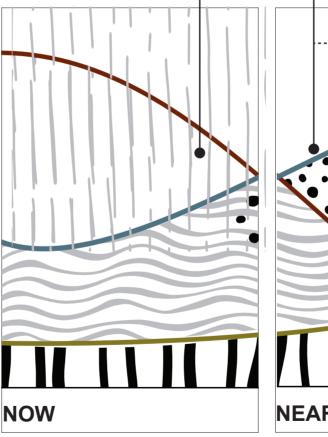
How could we incentivise 'integrated' investment, drawing together private, public and civic capital to focus on maximising + multiplying benefits, outcomes + value creation?

Value + Outcome as Focus of Portfolio Composition

How could we focus portfolio composition on total value + outcomes - so that they become much more driven by their catalytic potential than their risk/return profiles, creating opportunities to drive transformation away from polycrisis?

Impact Investment has helped to challenge asset classes, what is 'investable' + what should be included as a 'return. It is a good start, but not enough to take us forward...

There is growing recognition that transitions to regenerative futures require fundamental changes - moving beyond investment orthodoxies + challenging some core economic tenets so that investment is able to sustain intergenerational wellbeing



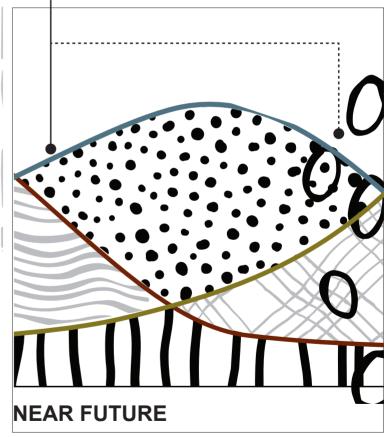


Figure 7: Impact Investment is a good start but it is not robust enough to help us transition into positive futures

"It's not just our economic institutions that need renewing and restructuring, but our markets as well. Here, government has a leadership role to play: defining priorities, challenges and missions - not 'picking winners'. This is critical to guide how we design markets, facilitate flows of capital into priority areas, and ultimately make progress on our collective problems and purpose". Jim Chalmers (2023) 'Capitalism After The Crisis'



Transforming Markets & Supply Chains



How do we transform markets for public, common and planetary good? How might transformed markets build more resilient, less fragile supply chains whilst also ensuring stronger wellbeing for people, places & the planet?



In order to create the sort of transformative change that is needed in this age of 'polycrisis', governments have been challenged to see their role as less 'market fixing' and more 'market shaping and creating' (see the work of Mariana Mazzucato in particular). Creating strong incentives and constraints within an agenda of inclusive and sustainable growth is a critical role for governments - particularly in an era where corporate and shareholder power is challenging some of the fundamentals of democratic rule.

The experience of a global pandemic, and increasingly strong ecological signals, indicate the need to challenge some of the fundamentals of economic thinking, and more particularly, neoliberal economic orthodoxies. We need to think afresh about the role, the capacities and the capabilities that government, business and civil society must cultivate and resource in order to be able to make their contributions to transitions and transformations.

The public sector in particular has a significant shaping, steering, and creating role to play given the levers available

- such as policy, public investment, regulation and tax incentives.

No doubt technology will both generate and potentially support market and supply chain transformations. However, we need the available levers to shape these technologies so that they support democratic, equitable and sustainable futures; and stop relying on the interests of individual firms and/or 'the market' to determine our societal trajectories. Here consideration of platform ownership offers a useful entry point for exploration (see for example https://platform.coop/).

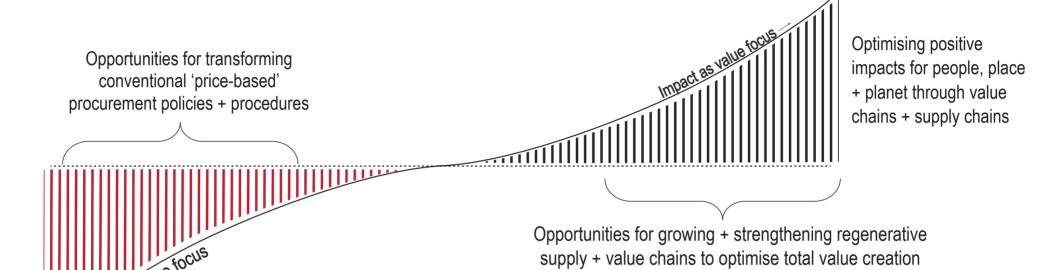
We have an extraordinary opportunity to harness technology for the public, common and planetary good over coming decades - but we must urgently and decisively grow democratic institutions and equip them with the guardrails that will ensure this opportunity is harnessed and directed towards inclusive and sustainable futures.

"The common good is a shared objective. By emphasizing the how as much as the what, it offers opportunities to promote human solidarity, knowledge sharing, and collective distribution of rewards. It is the best – indeed the only – way to ensure a decent quality of life for everyone on an interconnected planet" Mariana Mazzucato, Project Syndicate, January 2023.





Below is a continuum of procurement policies and practices that shows both the current evolution of procurement as a lever for equity and impact, but also illustrates the next potential evolution needed to really imagine procurement as creating regenerative value. This image was developed by Griffith Centre for Systems Innovation and Ethical Fields for City of Newcastle's Localising Supply Chains 2022 project.



Conventional Procurement

Optimising value as price. Though 'value for money' has been broadened, much conventional procurement practice does not focus on strategic approaches to value creation.

'Do no harm'

Sustainable Procurement

Sustainable development + CSR movements saw increased pressure on corporations to take more responsibility for environmental + social impacts generated through business models.

'Additional Value'

Social Procurement

Corporations use their buying power to generate social value above + beyond the value of the goods, services, or construction being procured.

'Regenerative Value'

Impact Supply Chains

Purchasing entity (or collaboration of entities) configure their supply chain management policies + practices so existing budgets can be harnessed to foster, maintain + grow supply networks that intentionally contribute to generating specific social, environmental, cultural +/or local economic objectives.



A set of potential territories for collective imagination + deliberation: in these cards we have drawn some starting points from our discussion with the group and from research that could form the basis of questions for deliberations on this theme.

Incentivising Long Term Markets

How could we use levers such as taxation to incentivise longterm investment + disincentivise speculation + shorttermism in markets?

Local First

How could we foster an approach of subsidiarity (the principle that specific issues are best managed at the most local level possible) by growing and deepening local supply chains particularly for critical supplies?

Critical Industry Planning

How could we plan + test supply chain diversification opportunities for critical industries including reshoring, nearshoring, local supply and value chains that could support other goals such as energy transition?

Transparency Matters

How could we grow + incentivise supply chain transparency, including through technologies such as blockchain, to promote ethical, sustainable supply chains + to understand key risks to supply disruption + plan alternatives?

Pockets of the Future in the Past + Present

G21 Regional Opportunities For Work (GROW) is an initiative of Give Where You Live Foundation and G21 – Geelong Region Alliance. The initiative aims to change the way the whole region procures and operates to buy and employ locally and improve the economic and social prosperity of the region, by giving a chance to job seekers who are missing out. The network has around 130 signatories who have committed to shift the ways in which they procure and spend to create opportunities for people and places in the region who have experienced ongoing challenges.

The four ways in which GROW has used procurement initiatives to shift opportunities focus on:

 Spending Locally – fostering commitments to buying from local businesses to help the local economy and create jobs;

- Spending Socially growing opportunities to buy from businesses who employ from GROW communities;
- Being Inclusive creating safe and supportive workplaces for all; and
- Advocating and Collaborating for region wide change, and to strengthen the GROW network.

These actions help GROW Signatories, and the system stakeholders they engage, to enable the movement of knowledge, the movement of talent and the movement of capital.

GROW's work in local procurement demonstrates that for every dollar GROW Signatories spent with local G21 suppliers, \$2.04 is generated in the local economy. The direct impact of signatory local spend helps to support jobs and industry. However, this under counts the full benefit to the local community.

Local benefit multipliers occur when spend is made with locally owned and independent businesses. That spend is recirculated through the local economy at 2-4 times the amount, than money spent with non-local companies. As this spend moves through the community, it generates more local wealth, charitable contributions, and jobs.

At a macro level, GROW has shifted the way government procures, particularly on major project spends. They have piloted a social procurement approach for inclusive employment and targets, which includes paid pre-employment training, an on-site mentor and wrap around supports throughout a candidate's placement. The model is included in a tenders' scope of works and requires bidders to price this into their application. Penalties also apply if the social procurement targets are not delivered.

See the GROW report card, 2022



"(We aim for) growth that puts equality and equal opportunity at the centre. This is not only fair, it's good economic policy. ...Our goal here is secure, well-paid jobs, but also getting our human capital right more broadly - seeing productivity and participating as a function of investing in people, especially their capacity to adapt and adopt new technology" Jim Chalmers (2023) 'Capitalism After The Crisis'



Quality Jobs in the Future of Work



How do we ensure that economic transformation over coming years builds strong foundations for quality jobs that provide living wages, fair conditions and opportunities for people, families and places?



Job creation is regularly called out as critical to the creation of strong national and local economies — particularly at times of crisis or recovery. The mantra of "jobs, jobs, jobs" has once again been loud after the pandemic, and in the face of the ongoing economic uncertainty.

However, there is also a growing recognition that focusing just on growing the number of jobs will not necessarily lead to either improved economic or social outcomes (see for example OECD,2020).

What is increasingly called for is a focus on the **quality of jobs** needed to promote the wellbeing of workers and their families.

There are pockets of innovation in various corners of the globe that have created a solid evidence and policy base for a focus on quality jobs — but we are a long way from the dominant narrative focusing on quality over the quantum of jobs.

Despite this gap, it is clear that evidence points to the inherent connections between quality jobs, physical and mental health, wellbeing and even positive intergenerational outcomes.

What is also increasingly evident is that quality jobs can have broader benefits for businesses and organisations; places and communities; and ultimately could have profound implications for regenerative and distributive futures and the health of our planet.

"Low quality jobs can hinder economic growth and strain public budgets. Low quality jobs may be designed to minimize labor cost for an individual business and accommodate high turnover. Such jobs limit the purchasing power of a large segment of consumers, reducing the strength of the economy as a whole. ... In contrast, good quality jobs invest in human capability, boost productivity, and provide workers with the resources to express their wants in the market in the form of consumer demand without having to rely on means-tested benefits" Aspen Institute, (2021).



Imagining quality jobs in the future of work requires us to think much more broadly about the role quality jobs have in relation to workers, families, communities, businesses and organisation, places / communities and the planet. Here we have summarised the potential impacts that quality jobs have at each these levels - this is further explored in this blog.

Figure 9: Potential impacts of quality jobs beyond the individual worker

For workers, quality jobs are linked to:

- ♠ Financial Security
- ♠ Economic Certainty
- ♠ Physical + Mental Health
- ♠ Access to Safe + Stable Housing
- ♠ Community Participation
- Quality of Life
- Potential for Self Development

For families, quality jobs are linked to:

- ♠ Financial Security + ♠ Financial Stress
- Frequency that employment anxiety interferes with family life or results in family stress
- ♠ Family Stability
- ♠ Access to Safe + Stable Housing
- ♠ Intergenerational Wellbeing
- ♠ Intergenerational Opportunities for Work + Education
- Mental + Socio-Emotional Development Outcomes for Children

For businesses + organisations, quality jobs are linked to:

- ♠ Productivity + Longevity
- ♠ Employee Recruitment + Retention
- ♠ Adaptability + Viability

For places, quality jobs are linked to:

- ♠ Community Participation
- ♠ Local Economic Demand + More Diverse Local Economy
- ♠ Connection + Commitment of People + Families to Place
- Community Wealth which is reinvested + supports better infrastructure
- Opportunities for local residents
- ♠ Social Cohesion

For the future of our planet, quality jobs have potential to:

- Foster sunrise industry development
- Contribute to decarbonising the economy
- Create opportunities for future generations through decent work in sunrise industries
- Generate opportunities for alternative opportunities if jobs are automated





A set of potential territories for collective imagination + deliberation: in these cards we have drawn some starting points from our discussion with the group and from research that could form the basis of questions for deliberations on this theme.

Green + Gold Jobs Plan

How could we create a living 'Green + Gold Jobs Plan' which identifies, incentivises + promotes sunrise industries where quality jobs are being + will be created over the next decade?

Quality Jobs Index

How could a 'Quality Jobs Index' be created that would start tracking job quality, tracing how it impacts different sectors, industries + people + be made transparent to stimulate market responses and a race to the top across industries?

Quality Care Jobs

How could we ensure that jobs in the care industries (whether that be care in terms of health, children, elderly and/or care for Country) represent quality jobs in terms of income, conditions, training and progression?

Employee Voice + Ownership

How could we support
+ incentivise business
models + structures that
grow ownership + asset
development rights, in
addition to stakeholder
participation + voice
- such as employee
ownership + cooperative
structures?

Quality + Inclusion in Reporting

How could corporate reporting (such as ESG or integrated reporting) focus not just on a company's 'external' impacts, but the internal conditions for staff + workers, making inclusion + equity in employment a key part of corporate reporting?



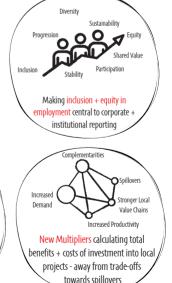
Figure 9: Potential starting points for creating futures for quality jobs





Incentivising business structures





"People...(have an) appetite for a more conscious sense of wellbeing...(one of) the key lessons of the pandemic: that healthy economies rely on healthy people and communities. The old mental models die hard, even while they were shown to be so inadequate for the new problems they left us: skills shortages, an aged-care crisis...etc" Jim Chalmers (2023) 'Capitalism After The Crisis'



A Diverse Care Economy that Really Cares



How do we cultivate a care economy that genuinely values and supports caregivers, promotes wellbeing for care recipients, and builds a more compassionate and equitable society?



One of the shifts the global pandemic has catalysed is a deeper recognition and appreciation of the critical role of care workers in society. The pandemic has not only raised the profile of the care sectors, it has generated widespread discussions about the need to improve their working conditions and the overall care infrastructure. In Australia the so called 'care economy' covers sectors such as aged care, disability services, family services, child care, social housing, homelessness services, mental health services - it employs around 1.8million people, and is the fastest growing employing sector (Care Economy CRC, 2022). It is also likely to continue to expand and face significant challenges as the population ages and demands increase.

Government is a major investor in and provider of services within the care economy, in addition to playing a significant role in regulation and quality assurance. In many ways, for much of this growing part of the economy Government has played a major shaping, creating, designing role - and has led the development of markets within care sectors.

The care sector plays a crucial role in supporting individuals, families and communities, enabling economic, social and workforce participation, and contributing to the overall wellbeing of the Australian population. Yet this sector faces some major challenges over coming decades - around workforce availability, structure and capability, the quality of services and community expectations, and the availability, use and integration of technology into various sectors. The care economy is highly feminised in terms of the labour force - and, as was highlighted in the Ageing Royal Commission, it is plagued by lower than average incomes and poor working conditions.

Further, measures such as productivity in this sector of the economy are woefully inadequate - it is quality of care and outcomes for people and families that we need to measure and report on as key measures of success, not outputs per hour. Essentially, if the care economy is to contribute to equity, wellbeing and sustainability we will need to ensure that it truly is about care and caring.





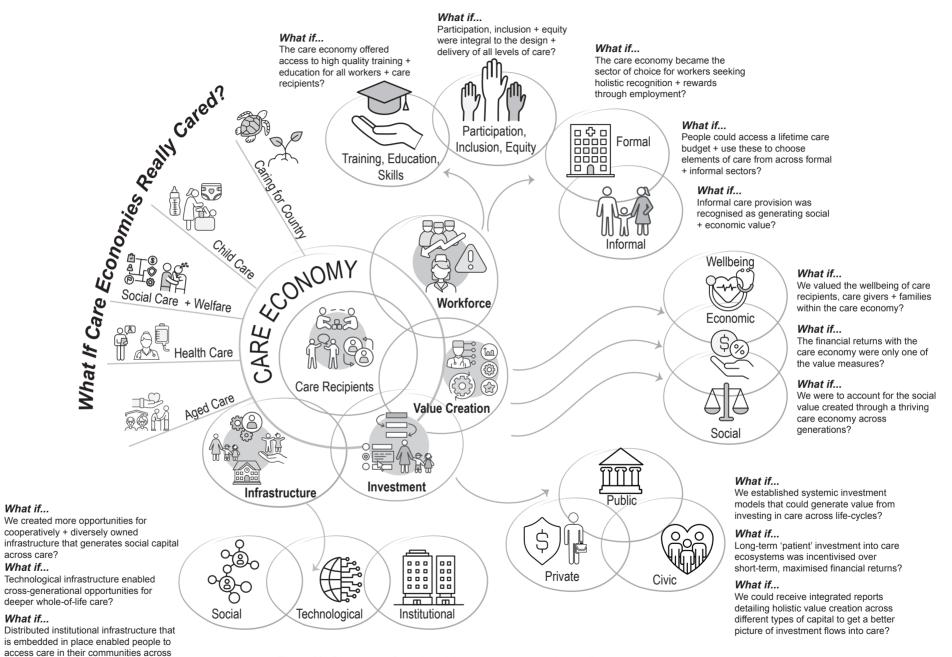


Figure 11: Dimensions for re-imagining a care economy that really cares

their lifetimes?



A set of potential territories for collective imagination + deliberation: in these cards we have drawn some starting points from our discussion with the group and from research that could form the basis of questions for deliberations on this theme.

Care Infrastructures

How could care infrastructures be reimagined + transformed to ensure that care industries promote equity, accessiblity, affordability and quality for both carers + care recipients?

Better Collaboration Integration + Diversity

How could collaboration, integration + holistic approaches be stimulated + incentivised to create stronger pathways + navigation across care sectors + ensuring responsiveness to diversity + quality outcomes?

Focus on Prevention + Ecosystems of Care

How could stronger prevention infrastructure be built into the care system, which recognises and invests in social determinants of health, wellbeing promotion + ecosystems of care?

Quality Jobs in + for Care

How could quality jobs be mandated + promoted across the care economy so that quality is embedded not just for care recipients but for care givers too?

Growing Caring Business Models

How could business models + structures that enable caring cultures + engender the business of caring, such as cooperatives, employee owned businesses, networked organisations be grown + scaled?

Pockets of the Future in the Present

Social care mutuals deliver social care through co-operative or mutual structures. This means that members of the organisations, who can be the consumers, the carers, the community or any combination of these, are involved in decision-making and benefit from its activities, including through the reinvestment of trading surplus.

Co-operatives and mutuals operate in aged care and disability services, community health, First Nations services and social housing. Co-operative and mutual structures can increase diversity and choice in health, community and social services with positive outcomes for accountability, innovation, quality and productivity.

<u>The Co-operative and Mutual Enterprises Support Program (Care Together)</u> is Australia's first co-operative and mutual enterprise support program in social care.

Care Together will help improve the quality and diversity of services provided to older Australians, people living with disability, and veterans in remote and regional areas and other areas of high need.

The program is designed as a cross-sector, place-based program using humancentred co-design methods to demonstrate innovative ways to improve service quality and safety in priority areas, including aged care, disability care, veterans care, allied health, and primary care.

The Business Council for Cooperatives and Mutuals (BCCM) will work with communities to co-design social care projects in areas deemed by the Royal Commission into Aged Care Quality and Safety most in need. These include rural, remote, and regional communities, Indigenous services, and more housing options allowing people to 'age well' in community settings.

The BCCM is funded by the Department of Health and Aged Care to establish a national support program to advise communities on how to start new cooperatives in aged care and other care sectors and help existing co-operatives to grow.

For examples of how cooperatives overseas have become a critical part of care infrastructures see: https://cecop.coop/works/italian-social-cooperatives-celebrate-their-30th-anniversary and https://www.shaw.co.uk/

"(We need) an orderly energy and climate transition, with implications for living costs, employment, where and how we live, the commercialisation of technology and the trajectory of our economic development. This means introducing cleaner, cheaper, more reliable and increasingly renewable energy, and adopting practices and technologies that limit our emissions. All while creating new industries, empowering workers and regions, and leveraging our traditional strengths" Jim Chalmers (2023) 'Capitalism After The Crisis'



Just Energy Transitions



How do we ensure a just energy transition in Australia that is tailored to the unique circumstances of Australia, considering its vast geography, diverse communities and ecologies, and its specific energy challenges and opportunities?

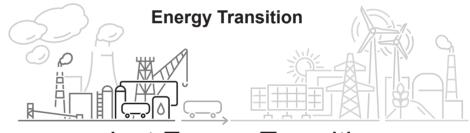


Australia has long been described as the 'lucky country' - with a wealth of natural resources, including energy sources, and a strong, democratic commitment to sharing the opportunities this has afforded. This has, however, also had profound implications for First Nations communities who have not always benefited from this wealth (despite being the custodians of the land from which this wealth has been derived), and on the environment - through both extraction and consumption practices.

Transitioning to clean energy, low carbon industries and economies, in the relatively short window of time available to prevent deeper climate crises, is already creating both challenges and opportunities for Australia and the world. Ensuring that this transition is timely **and** just is critical. This includes ensuring that access to the opportunities the transition will no doubt afford are shared, and that they speed the closing of the gap between Indigenous and non-Indigenous Australians.

The next decade represents a critical period for designing, building, and operationalising energy transitions in Australia. It is perhaps the greatest opportunity that Australia has ever had to transform both the economy, the social contract, the commitment to environmental sustainability - and most importantly, to demonstrate reconciliation.

Shifts in ways people produce, consume + value energy. Low-carbon energy transitions are shifts from high-carbon energy sources (oil, gas, coal) to low + zero carbon energy sources (renewables)



Just Energy Transition



Equitable sharing of the benefits, costs, risks + opportunities in the energy transition

Figure 12: Framing a 'just' energy transition compared to a 'business-as-usual' energy transition.



Economist Carlotta Perez is a specialist in the history of technical change and its impact on economic growth and development (Perez, 2004, 2022). She argues that major transitions such as the energy transition we are starting to experience always involve technological, economic and institutional shifts.

In discussions about the energy transitions we often focus only on the technological and economic shifts, and institutional shifts are either left out or thought to be determined by the other two domains.

Re-imagining the institutional infrastructure and the nature of the innovations we need to construct these could be the basis for challenging and interesting public deliberation.

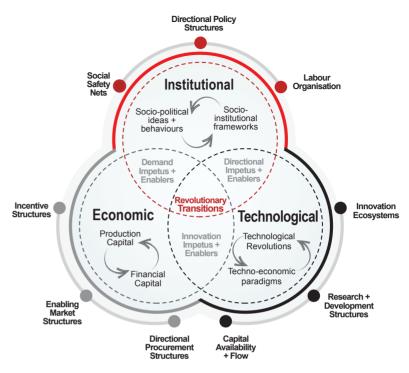


Figure 13: Transitions always include three core domains (based on Carlotta Perez, 2002)



A set of potential territories for collective imagination + deliberation: in these cards we have drawn some starting points from our discussion with the group and from research that could form the basis of questions for deliberations on this theme.

Equity as Central

How could we ensure that the transition is just + equitable - taking consideration of flows of costs, opportunities, benefits at all stages, + investing in promoting equity in spaces such as housing retrofitting + efficiency, job training, + access to new technology in particular?

Skills + Jobs Revolution

How could integrated and emergent jobs + skills planning help to map + develop worker transitions, responsive + adaptive skills + education offerings, harnessing of platforms + technologies for generating workforce development + opportunities for emerging industries?

Regional + International Leadership

How could Australia become a regional + international leader of the transition, benefiting both future development of Australia + also becoming a supplier + promoter of energy transitions in the Asia-Pacific region?

Local + National Independence

How could incentivising diversified energy mixes, local grids, community ownership models and co-investment models promote resilient energy infrastructure at national and local levels?

Measured Benefits

How could integrated measurement frameworks help track + share benefits of the transition across environmental, economic, social, health indicators, including emissions, job creation, public health improvement, protection of ecosystems + biodiversity?

Pockets of the Future in the Present

Community Power Agency (CPA) are working to create a clean energy future that benefits and involves all Australians. They provide expert advice and support to communities, organisations, government and industry in developing community owned renewable energy and more broadly a faster and fairer clean energy transition. CPA works closely with project partners to improve the social outcomes of renewable energy development for communities, regulators and developers. They are leaders in corporate benefit-sharing and community engagement practices within the sector and are committed to ensuring a fair and equitable transition to a clean energy economy.

Enabling participation in the energy transition is fundamental to its work. Through workshops and trainings, CPA has supported more than 50 community energy groups to take the power back and develop and deliver their own clean energy project; they have contributed to the growth in community energy initiatives across Australia, where there are now more than 110 groups and 150 projects operating.

CPA also works closely with governments to develop policies and programs that are both inclusive and sustainable, with the objective to improve outcomes for all Australians and our environment by setting the agenda and making community energy a priority in the political and social landscape.

CPA is a Workers Cooperative registered in NSW with the Department of Fair Trading; and a registered charity with the Australian Charities and Not-for-profit Commission.

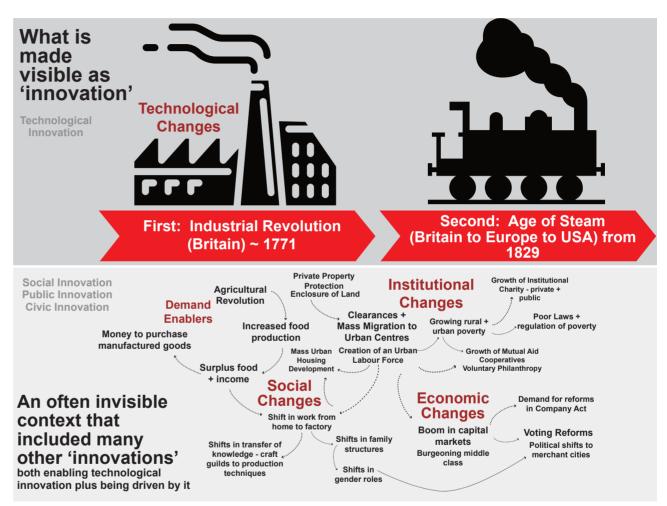
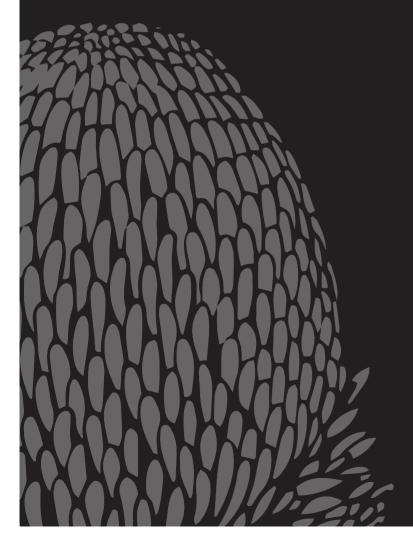


Figure 14: Every transition requires innovation but not only in the form of technological innovation - it is just as important to foster innovation of institutions, societal processes, and economies as can be seen as underpinning the industrial revolution in the UK (based on Carlotta Perez, 2002).

"The virus is rewriting our imaginations. What felt impossible has become thinkable. We're getting a different sense of our place in history. We know we're entering a new world, a new era. And we seem to be learning our way into a new structure of feeling."

Kim Stanley Robinson, 2020



Towards Growing Collective Imagination Capabilities

By exploring each of the seven themes – delving into core questions, perspectives on the Territory, starting points for sense-making, and Territories for deliberation – and looking at where some potential pockets-of-the-future already exist we hope to have sown some imagination-seeds for meaningful next steps.

As mentioned, citizen juries or assemblies, participatory budgeting initiatives, and the deliberative democracy movement more broadly offer useful insights and tools for engaging broader participation in imagining and enacting futures. Whilst previously there has been some ad hoc activity in Australia, as far as we can tell there has been no systematic attempt to test various models being used around the world in our local context.

For imagination-starters around this, the OECD's 2020 publication <u>Innovative</u> <u>Citizens Participation and New Democratic Institutions: Catching the Deliberative Wave</u> is a useful resource – it draws on almost 300 examples of deliberative practices, and exploring "the reasons and routes for embedding deliberative activities into public institutions to give citizens a more permanent and meaningful role in shaping the policies affecting their lives".

However, as we identified earlier, we also think there is a significant opportunity to strengthen collective imagination towards positive futures through engaging with a broader range of methods – such as uncovering narratives about collective futures; Imaginariums; Speculative Futures writing and arts festivals; serious imagination games; distributed collective futures festivals; and intentional 'growing imagination capabilities' initiatives (see p.5 for more).

Fostering diverse participation and learning towards how to do this at scale will strengthen our democratic system through enshrining at its centre a fuller range of perspectives and realities. Whilst the task can seem daunting, we advocate a process of starting small, testing, learning and iterating the ways forward.

In addition to thickening ties with local citizens and building capabilities that underpin resilience characteristics, deliberative processes also offer policymakers a 'people-powered tool' that reduces reliance on the reports of consulting firms and strengthen the critical notion of public service.



Our commitment to planting seeds...

Fostering bold and collective imagination and creativity will take time, space and practice.

We'll need to support and stoke imagination equally amongst citizens and the public sector.

There is no shortage of this creativity, just a lack of 'infrastructure' that supports it to be heard, explored and channelled.

In this booklet we've explored some possible steps towards engaging and harnessing our collective imaginations, to support the acceleration of transitions towards positive futures.

We think the Treasurer's own electorate (where we happen to be based!) would be an excellent place to test some of these steps - whilst also generating a broader conversation about the role of collective imagination in shaping democratic, values-based capitalism and wellbeing.

We commit to reaching out to the Treasurer's Electorate Office, and to our wide network of local stakeholders, with the aim of catalysing action around fostering collective imagination experiments within the Logan place-based context; and to sharing learnings outwards.

We offer a foundation - a step towards engaging and harnessing our collective imaginations.

And we make a commitment to taking these foundations and demonstrating them in action, in the Treasurer's own electorate - will you join us Jim?

"The moral imagination requires the capacity to imagine ourselves in a web of relationships that includes our enemies; the ability to sustain a paradoxical curiosity that embraces complexity without reliance on dualistic polarity; the fundamental belief in and pursuit of the creative act; and the acceptance of the inherent risk of stepping into the mystery of the unknown that lies beyond the far too familiar landscape of violence" John Paul Lederach, 2005

"This is the complex nature of a time between worlds. It asks us to sit with the unthinkable. with yet un-worded sensations; while old stories still hold us hostage; with the pull of the abyss within us. These threshold-times will not relent to a nostalgic past nor will they release anyone from unknowable futures - so learn to sit and withstand we must. ... Reimagining the enabling conditions (from those elusive social imaginaries to concrete spaces to binding legal frameworks to the nuanced social-structuring of projects to the flow of capital) prompts other questions, conjuring other ways to rehearse freedoms, defying invented walls .. and reweaving it all once again into radical inter-dependencies that are truer to the realer larger reality of entangled life". Gabriella Gómez-Mont. 2023

The Banksia as a Metaphor...

We illustrated this response with images representing the Banksia or Wallum. The Banksia grows in what could be seen as quite difficult terrain, reminds us of regeneration, rebirth, particularly after crisis, with many species needing fire before the woody fruits are able to crack open and release their seeds.

Banksia roots are also important to soil health and fertility. Banksias have 'cluster roots', shaped like brushes with hundreds of tiny roots connecting with the soil, making them able to thrive in poor or sandy soils. Banksias improve soil conditions as the soils support their growth - fostering a relationship of mutuality between growth and conditions.

Banksias have connections to the ancient continent of Gondwana and have modern relatives in once connected lands as far away as Africa. Banksias are seeding futures at the same time as being rooted in ancient pasts.

Like the banksia fruit, there are some core seeds within this nation that could germinate thriving futures for all species who call this place home. Yet we are at a critical juncture, a tipping point, a moment in which extraordinary courage is needed - and perhaps we need to go through metaphorical cultural fires to ensure that these seeds will actually germinate these possible futures. Whether we are speaking of The Voice and creating a strong path towards Treaty, or whether we are speaking of ensuring that we acknowledge and act on addressing the climate and biodiversity crises, we will need courage, truth-telling, deep reflection and radical imaginations over the coming years.

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