
Notes by Jo Quinney from “Progress of the Foundational Economy”

Foundational Alliance Wales Zoom meeting, 9 May 2024

Stephen Priestnall

We are working on ways at WE Cymru of bringing some coherence to the different lens of a wellbeing economics approach. Agree a Venn diagram/graphic would be helpful. I'd be happy to invite a subgroup to work on this with us. Also linked into WFG office. Survey on well-being and consumer economy may give directional insight and support narrative building.

Harry Thompson

Jeremy's opening remarks are spot on in terms of direction as is Karels ' argument about the narrow definition about procurement. We need to move from adoption of 'foundational economy' as a concept to 'strengthening the foundational economy' which requires analysis of opportunities + then WG pulling levers.

Simon Griffiths <https://opusbs.co.uk/>

Too much focusing on purchasing and the building capable firms and filling missing middle [work] has been lost. We have a good cost breakdown analysis of how this can be achieved in Social Care allowing for fair work wages, travel and training costs all bounded into an hourly rate but Local Authorities assess value on price. What to do more broadly on firm and supply chain development (A) Identify capital project (housing, wind , nuclear) What is in the pipeline? (B) Identify relevant providers all small and micro businesses

Kirsty Davies-Warner

What about care ? How does the minister see the importance of the third sector? The way that third sector commissioning is carried out makes us enemies of our natural allies.

Joe Rossiter

If the foundational economy is a key economic theory directing Welsh Government's economic strategy, they have a central role in articulating what is meant by this, what policies align with this and what is the role of other stakeholders in delivering impact(SME's, LA's etc). Even more important when trying to tackle many challenges with limited budget.

Andrew Davies

What about feedback and evaluation of what works and obstacles ? We submitted a Lessons Learned document to what was then the FE Network from Calon y Cymoedd back in 2021, A missing part of evaluation of FE Challenge Fund. Officers said they at he would look into this but did not come back to us.

Ian Jones

Is there room for a discussion of community ownership of land and assets - where is the Welsh government is on this? and how it could inform a new approach to tourism with ownership of property, local energy projects etc. Also, how Calvin's important point on discounting relates to ownership of community assets.

Rhiannon Jane Raferty

What about community ownership of land and assets especially re local food, energy, and housing projects and community -led tourism. Also transport in rural areas like the Heart of Wales.

Calvin Jones

Don't underestimate the statutory approach of how to build change e'g the 20 mph limit for all the controversy. And the broader need to do things differently eg a Welsh Green Book. Can we change the way that structures work in WG? What would our three asks be?

Adrian Roper

Would be useful to have a small group discussion with Jeremy. Jonathan Tench is helpfully working on a way to get Future Gens and FE aligned.

Karel Williams

Losse ends Would a Venn diagram encourage people to take action.

Could we package progressive developments 'Best Practise' so that they are accessible.

Keith Edwards

Here's one I did earlier in the diagram of overlap. Let's focus on foundational futures

