

## Economic Development Framework

### Examples of Guiding Principles:

- Triple bottom line: economic, social & environmental benefit
- Supporting living wage jobs, housing,
- Equity (demographic & geographic)
- Recognize unique character of different regions and economic sectors
- Protection from vulnerabilities/divestment – multiple adaptive pathways – a complex economy
- Localism – local investment for locally owned businesses that circulate funding back into the local community & economy
- Supporting existing & local businesses
- Maintain Local character, while embracing embrace positive change
- Strategic Recruitment
- Allowing the Next Generation to enjoy similar opportunities as the Prior Generation to live, work and raise families in our communities

### Examples of Questions to Ask Ourselves:

- What do we want our communities to look like in ten years?
- What are we chasing?
  - Supporting organic growth
  - Attracting new businesses
    - How big
    - What sectors

### How will the Economic Development Framework be Used?

- Guide the work of EDC, the 4 governments & Chambers
- If valuable, serve as direction for developing a more detailed Economic Development Strategy

### What process do we use to flesh out and formalize a Framework?

- Eg, staff work w/ EDC, bring draft & workshop with ICG?
- Eg, community & sector workshops to provide input (requires resources)
- Other ideas??