

Rebuilding Prosperity

LIVELIHOOD SECURITY



Rebuilding prosperity for the 21st century requires new ways of thinking and acting and the kind of vision, commitment and courage that informed the national conversation in the 1940s. The Institute for Global Prosperity is launching the Rebuilding Prosperity Campaign calling on policy-makers from Town and City Halls to Whitehall and from National Assemblies to the Westminster Parliament to engage in a new conversation and to join our campaign for a radical new approach that will create shared prosperity across the country.

Prosperity and People

At a time where prosperity is a national policy priority¹ making sense of people's experiences of prosperity, and the specific challenges and constraints that limit opportunities to live well, must underpin policies for prosperity.

Prosperity and Livelihood Security

Citizen-led research² in east London identified livelihood security as a critical determinant of prosperity. Livelihood security is determined by more than income and work, it depends on set of interconnected, interdependent 'assets' that make up the infrastructure for secure livelihoods. Critically for policy-makers, these assets and interdependencies cut across multiple sectors and policy silos that commonly decide economic policy.



Infrastructure for Secure Livelihoods (IGP, 2021)

Prosperity and Policy

The infrastructure for secure livelihoods illustrates how knowledge based on lived experience generates a fundamentally different way of understanding prosperity and the financial, social and economic policies required to deliver it. For example, a macroeconomic policy focused on housing expansion to create jobs, planning gain and subsidise affordable housing, generates microeconomic effects that undermine social inclusion.

Prosperity Post COVID-19

Interconnected, interdependent policy that creates the infrastructure for secure livelihoods has a wider political application. Establishing a new basis for growth and prosperity, informed by knowledge of the lived experiences of, and collaboration with, communities can reveal options, actions and levers that are currently overlooked by local authorities, public agencies and business, but are crucial if pathways to prosperity are to be equitable, achievable and sustainable.

“A radical re-thinking of economic policy-making will open up new pathways to prosperity and levelling-up”

Professor Henrietta Moore
Director of the Institute for Global Prosperity

Bland, Broken or Bold?

As we emerge from the COVID-19 pandemic, we have a choice to make. We can continue with the decades-old orthodoxies that dominate social, political and economic policy-making. Knowing that, rather than create shared prosperity, these orthodoxies have contributed to growing division and inequality between and within communities.

Or we can take the opportunity to re-imagine a future in which all of us live fulfilling lives and prosperity is shared and sustainable.

To realise this opportunity, any post COVID-19 recovery plan must centre on livelihood security.

¹ BEIS. (2017). Industrial strategy: Building a Britain fit for the future. <https://doi.org/10.1108/01443589410070806>

² Moore, H. L., & Woodcraft, S. (2019). Understanding Prosperity in East London: Local Meanings and “Sticky” Measures of the Good Life. *City & Society*, 31(2), 275–298. <https://doi.org/10.1111/ciso.12208>

Woodcraft, S., & Anderson, B. (2019). Rethinking Prosperity for London, When Citizens Lead Transformation. IGP Working Paper Series. Institute for Global Prosperity: London.