Guiding Goals

- A Petaluma that workers of all types can afford to live in so they don't have to commute¹
- Vibrant local economies so that we can equitably adapt to future changes and minimize externalities like shipping
- Collaborate with workers on a just transition towards regenerating industries/jobs
- A framework through which the City of Petaluma continues to receive the resources it needs to provide services for our residents while we shift away from extractive, exploitative economies and towards localized circular economies

Specific Goals

- Incubators for local businesses that are
 - Built on a living wage
 - Worker-owned
 - Varied in scope and focus
 - Local inputs and outputs
- Variety of businesses throughout neighborhoods so that no one needs to drive to a grocery store, walkable/bikeable/accessible resources for all
- Repair/mending-based localized economies
- Skillshare economy, time banking as elements that support our localized economies (alongside larger businesses that help the city maintain an income for municipal needs)
- Food sovereignty

Aligned General Plan Pillars

Equity, Justice and Demographic Changes. Current demographic trends indicate that Petaluma will have an older, more diverse population well into the future. Petaluma commits to advancing social and economic justice to create an inclusive and equitable city in which all can thrive. The General Plan must prioritize supporting those who have been most affected by injustice and inequity and advances bold action in terms of housing, transportation, public spaces and intergenerational and multi-cultural programs in order to take advantage of opportunities and meet challenges as they arise.

Aligned General Plan Guiding Principles

¹ "Nearly 80 percent of workers at jobs in Petaluma commute into the city from elsewhere." <u>Economic and Market Analysis Technical Report</u>, November 3, 2021 (Page 30)

² "...increases in home prices and rents in the last decade in Petaluma and Sonoma County have now made these locations less affordable for workers, resulting in a reduction in the local workforce with the diverse variety of technical skills required for employers engaged in manufacturing and goods movement." <u>Economic and Market Analysis Technical Report</u>, November 3, 2021 (Page 52)

- 4. Promote social and economic justice to address structural social and economic inequities and racism.
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- 15. Advance a forward-looking economic development strategy that focuses on diversity, opportunity, innovation, and resilience.

Resources and Examples of Economic Justice in Action

- Boston Ujima Project
 - Current example of community driven/centered economic justice through local private entrepreneurship, time banking, etc., resources page <u>HERE</u>
- LIFT Economy
 - Resources for building a "regenerative, bio-regional, equitable, transparent, racially just, and whole-systems approach to creating the new economy"
 - Their <u>podcast</u> takes a deep dive into case studies of businesses and business models successfully
- Movement Generation's Just Transition Zine and Course Correction webinar series
- Greenlining Institute
 - The Greenlining Institute works toward a future when communities of color can build wealth, live in healthy places filled with economic opportunity, and are ready to meet the challenges posed by climate change. To achieve this vision, Greenlining is committed to building a just economy by acting as an incubator of new policy ideas, a bridge builder between diverse partners, and an advocate to build momentum for transformative change.
- Nwamaka Agbo's <u>Restorative Economics Framework</u> (presentation starts about 7 minutes in)
 - Regeneration instead of extraction and exploitation, governing for the whole instead of a few in control, shared prosperity instead of accumulation, inclusion instead of exclusion
- <u>"Degrowth" economies</u> Producing and consuming less, focusing more on making sure every resident has what they need for a thriving life
- Reinvest in Our Power, Climate Justice Alliance
 - "The dominant financial system is organized to control capital in the hands of the very few. In order to build local, living, regenerative economies, we must divest from the extractive economy and reinvest in community projects that are democratically-controlled and that ecologically meet community needs. We are able to weave power and organize a large transfer of capital from extractive industries to Just Transition projects."
- The Movement for Black Lives platforms These various platforms, while federally targeted, provide good insight into goals that local municipalities can also adopt on a smaller scale
 - o <u>Economic Justice</u>
 - Invest-Divest