



Project author or developer:
Common Welfare Economy

Where:
AT / Austria / Vienna

Website:
www.common-welfare-economy.org

The “Common Welfare Economy” provides the basic elements of an alternative economic framework. It encompasses three approaches: * | Market values and social values should no longer oppose each other. The same values that contribute to fulfilling interpersonal relationships should be rewarded in the economy. * | Conformity with the constitution. The economy should function in accordance with the values and objectives established by the constitutions of western democracies, which is currently not the case. * | Economic success should no longer be measured with monetary indicators (financial profit, GDP), but by what is really important, i.e. utility values (basic needs, quality of life, communal values). Vision of the movement for a Common Welfare Economy. A Common Welfare Economy is an alternative economic system built on values that promote the common good. It is a tool for economic, political, and social change – a bridge between old and new. On the economic level it is a viable and concretely executable alternative for businesses of diverse sizes and legal structures. Its goal is to define the management and evaluation of the success of businesses based on values oriented around promoting the common good. On the political level the movement for a Common Welfare Economy seeks to bring about changes to current legislation. The overarching goal of the engagement is to ensure a good life for all living things and for the planet as a whole, supported by a welfare-oriented economic system. Human dignity, global fairness and solidarity, ecological sustainability, social justice, and democratic participation are key elements. On the social level the movement for a Common Welfare Economy is an initiative to raise awareness for systemic change that seeks to motivate as many people as possible to cooperative conscientious action. The movement is a source of hope and courage, and is linked to and inspired by other initiatives. It is an open, participative process with grassroots growth and global significance.

