

Centre for Local Prosperity

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The Centre for Local Prosperity launches regional project -
*Rethinking Community Development:
The Economic Value of Import Replacement in Atlantic Canada*

(Granville Ferry, Nova Scotia) April 11, 2016: The Centre for Local Prosperity (CLP) today announced that it is launching a one-year Atlantic Canada regional project on the economics benefits of **import replacement** as an economic development strategy for communities within the region.

In April, 2015, CLP sponsored the first **Local Prosperity Conference: New Economics for Rural Canada**. The conference drew over 230 delegates and 45 speakers and was an overwhelming success. One key outcome was the desire among regional delegates to gain a much better understanding of the notion of **import replacement** in Atlantic Canada.

Local Economic Resilience through Import Replacement

Import replacement is an economic tool designed to complement exporting, to provide a more balanced and integrated approach to local economic development and sustainability. A community (or region) focused on **import replacement** would seek to produce goods and services that are currently imported in order to keep money circulating in the region. By developing local production, it would increase its capacity to meet the economic, social, and cultural needs of the people of the region from within the region, not in a spirit of isolationism but in a spirit of self-determination.

Import replacement is not a substitution for exports, but a way of decreasing a region or community's vulnerability to external pressures—a story the Atlantic Provinces know too well. Homegrown industries diversify and expand the local economy and they naturally begin to look toward regional, national, and global markets as they expand and grow. While the export model has dominated politics, public policy, and economic development discourse, this alternative complementary model has slowly been gaining recognition as 'the other side of the coin' - this complementary model is **import replacement**.

Analyzing Import Replacement in Atlantic Canada

With this in mind, CLP has partnered with Dr. Karen Foster, Canada Research Chair in Sustainable Rural Futures for Atlantic Canada, Dalhousie University, to undertake this one-year investigation. With key funding from the Atlantic Canada Opportunities Agency, the project will begin at a regional level, by analyzing macroeconomic data to

identify the major gaps in local production that *could* be filled by local investors and entrepreneurs.

From this macro level, the project will drill down into the micro, qualitative issues of *why* rural communities rely on imports for goods that could theoretically be produced locally (or, in some cases, *are* already produced locally), and the impact of these arrangements on life at the local level, for workers, consumers, social relations, families, elected officials, policy-makers and businesspeople.

The project will conduct in-depth analysis of four communities in the Atlantic Region - Shelburne, NS; Miramichi, NB; Burin Peninsula South Shore, NFLD; and Souris, PEI.

Expected Outcomes:

Project results will be released in a detailed but accessible written report that will be circulated widely throughout the region, and available online, via social media, and in print. The report will be sent to media outlets, universities and local officials. This final report on the project is expected in early 2017.

About the Centre for Local Prosperity:

The Centre for Local Prosperity is a registered non-profit organization with a mandate to initiate conversations intended to encourage communities to begin a shift toward an economy that is properly scaled for the place. CLP organizes events, activities, studies and community consultations in new models of economic development, drawing on world-class examples of evidence-based studies, practical local experimentation and innovation. It is CLP's hope that such a dialogue will result in real action for change by creating a new climate for change.

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