

Community Economic Development

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Community Economic Development (CED) is a field of study that actively elicits community involvement when working with government, and private sectors to build strong communities, industries, and markets. Community Economic Development is a multifaceted comprehensive approach to community change that is not limited to just poverty programs, nor is it synonymous with industrial recruitment. Community Economic Development is not an attempt to exploit resources to yield the maximum economic return."

Community economic development encourages using local resources in a way that enhances economic opportunities while improving social conditions in a sustainable way. Often CED initiatives are implemented to overcome crisis', and increase opportunities for communities who are disadvantaged. An aspect of "localizing economics," CED is a community-centred process that blends social and economic development to foster the economic, social, ecological and cultural well-being of communities. It may form part of an ESCED initiative.

Community economic development is an alternative to conventional economic development. Its central tenet is that: "... problems facing communities--unemployment, poverty, job loss, environmental degradation and loss of community control--need to be addressed in a holistic and participatory way."

Community Economic Development is often involved in a process of building Social Enterprises that are part of the social economy. Sometimes called the Third Sector, a community based social enterprise is a partnership between government agencies, small to medium enterprises, large national or transnational corporations and the not-for-profit sector, and aims for social, economic and/or environmental outcomes that none of these agencies could achieve for and by themselves.