



Council Member Motion
For the Committee of the Whole Meeting of May 14 2020

To: Committee of the Whole **Date:** May 8 2020
From: Mayor Helps
Subject: Victoria 3.0 – Recovery Reinvention Resilience – 2020-2041

BACKGROUND

Victoria 3.0 is an economic action plan that accompanies the City's *Official Community Plan* to 2041. It's a long-term plan and vision for a sustainable, influential city that will build a strong innovation ecosystem and create a strong and resilient economy now and for the future. The actions laid out here will build an economy that enables everyone to flourish and that will set Victoria on a path to low-carbon prosperity.

We are making this plan now in order to:

1. Respond to the threats and opportunities created by climate change
2. Recover from COVID-19 and create resilience so our local businesses and economy can withstand emergencies
3. Stimulate and support innovation
4. Substantially leverage our existing skills and assets
5. Build on the economic stability offered by our large public sector employment base
6. Diversify our economy
7. Prepare our workforce for the future
8. Build on BC and Canada's strong international reputations for innovation and access to the world's best markets

Victoria 3.0 has three main goals. The first and immediate focus is on supporting businesses to adapt to a new normal and become more resilient in light of experiences and lessons learned during the COVID-19 pandemic. COVID-19 has shown us how precarious our small businesses and our local economy are. The South Island Prosperity Partnership has also created a Rising Economy Taskforce with 13 subcommittees that cover all aspects of our regional economy. *Victoria 3.0* is meant to be complementary to and nestle within this important regional work.

COVID-19 has also laid bare the vulnerabilities in Canadian society. Which leads to the second goal: to create a city and an economy for everyone.

The third goal is that while we build our economy over the next two decades, we do so within the boundaries of the Earth's capacity to sustain us. As Kate Raworth puts it in *Doughnut Economics: 7 Ways to Think Like a 21st Century Economist*, we want to create, "human prosperity in a flourishing web of life."¹ *Victoria 3.0*, coupled with the City's *Climate Leadership Plan*, creates a pathway to low-carbon prosperity.

Recovery

During the COVID-19 pandemic, our small business sector has been hit very hard; revenues toppled overnight and there were significant staff layoffs. Many businesses were directed to close to slow the spread of COVID-19 and to reduce the burden on our healthcare system. Many others did so voluntarily. Businesses with already slim margins before the pandemic are in an even more precarious position coming out of it.

The actions in the first section of the plan, "Recovery: Our Small Businesses are the Lifeblood of Our Economy," are meant to help small businesses – including newcomer and Indigenous-owned businesses and youth – to spring back after the pandemic. There are also actions to create more resilience in order to prepare for future emergencies and economic downturns.

Reinvention and Resilience

To build on our strengths and reinvent Victoria to anticipate and prepare for the challenges and opportunities of the 22nd century, we know that we must be more deliberate about developing a stronger innovation ecosystem and building on our strengths as an ocean city. The first two moves toward reinvention and resilience tackle these opportunities. They will also create low-carbon prosperity.

One. We will work together to build an Innovation District in the north end of downtown. This District will put Victoria on the map globally as a place where we build the economy of tomorrow and anticipate and solve the problems of the 22nd century. The Innovation District will be a dynamic place of shared learning, incubation, hyper-productivity through collaboration, job creation, and export development.

Two. We will create an Ocean and Marine Innovation Hub and Ocean Futures Cluster so that Victoria and BC can lead globally in ocean science and technology with a focus on low-carbon solutions developed for a global marketplace. With 90% of the world's population living within close proximity to the ocean, there is a huge market for ocean technology, data, science and solutions. We will build on the already strong and dynamic ocean and marine ecosystem in our region and create jobs and export opportunities by solving the world's most pressing ocean and climate-related problems.

¹ Kate Raworth, *Doughnut Economics: 7 Ways to Think Like a 21st Century Economist*, (White River Junction VT: Chelsea Green Publishing, 2017), 47.

Victoria 3.0 Process of Plan Development

In the fall of 2019, the City hosted six roundtables in which 145 residents and business owners participated. At each roundtable, I presented a proposed vision for *Victoria 3.0* and the future of our economy. We then asked participants for their input based on their experience doing business in the city and their aspirations for “global fluency.” We released the plan in January and received public input through an online survey and by email. (See Public Engagement Summary attached.)

Because *Victoria 3.0* is a national and global facing document, we also asked a diverse group of practitioners nationally and globally to act as peer reviewers:

- Rosemary Feenan, Executive Vice President Research, Quadreal
- David Forrest, Changemaker
- Bruce Katz, author, *The New Localism: How Cities Can Thrive in the Age of Populism*
- Carol-Anne Hilton, Founder Indigenomics Institute,
- Grayson Perry, Consul General and Senior Trade & Investment Commissioner, Australian Consulate
- John Stackhouse, VP Innovation, Royal Bank of Canada

After all this work – and before *Victoria 3.0* could make its way to City Council – COVID-19 hit and more work was needed repurpose this plan to focus on recovery, reinvention, and resilience. COVID-19 has shown us – if climate change hadn’t already – that business as usual won’t build the inclusive, forward-looking economies that we need to flourish.

For input post-COVID-19, and for giving shape to the final document presented here, I want to thank the wide array of business leaders who contributed their time and insights to refining *Victoria 3.0* even while they were working hard to keep afloat during the crisis.

The ideas from the roundtables, the survey responses and emails, the thoughtful comments from our peer reviewers, and the learnings through COVID-19 can be seen in *Victoria 3.0*, reflected as concrete actions.

Acknowledgements

The development of *Victoria 3.0* was a Mayor’s Office led process. It was supported by staff from Economic Development and Engagement. I’d like to thank staff in both departments for their hard work and meaningful contributions.

RECOMMENDATIONS

That Council:

1. Adopt *Victoria 3.0 – Recovery Reinvention Resilience – 2020-2041*
2. Forward proposed 2021 actions to staff for consideration as part of the 2021 budget

process.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Z. Helps'.

Mayor Helps