

FIN(4)FW048
Finance Wales Inquiry
Response from Greg Wilkinson

Here's an informal reply to Edwina Hart that may have some bearing on FC discussions.

Thanks

Greg

Eich cyf/Your ref

Ein cyf/Our ref EH/03370/13

Thanks, Ben, to you and Edwina Hart

(though I could find no link to Professor Jones Evans' report.)

Nor do I know enough about the Finance Wales set-up to make detailed comment.

But I know that I speak for many besides myself when I welcome a proactive approach to economic development by the Welsh Assembly government and the prospect of a national/community/co-operative/development - why not the lot? - bank for Wales.

I strongly urge that any bank or enterprise funded by the Welsh Assembly government should meet the following requirements:

1. Declare and demonstrate a long-term commitment to economic, social and sustainable* development in Wales
2. Include employees' representatives on its board and in remuneration decisions.
3. Ensure a ratio of no more than 20:1 between top and bottom pay.
4. Prioritise employment and training for young people in Wales.

*i.e. sustainable in the double sense of 'green,' non-violent to the local or global environment, and non-violent in military or security terms.

I wish this project well and look forward to progress reports.

Greg