



Solidarity Economy

2024 Parkdale Community Planning Study

Assets (3)

1. Worker power and solidarity
2. Local businesses strengthen reciprocity and economic vitality in Parkdale
3. Innovative approaches to building community wealth

Needs (3)

1. Clear pathways to decent work opportunities
2. Displacement prevention and support for local businesses
3. Anchor institution commitments to the local economy

Directions (9)

1. Provide community-based education on the solidarity economy and worker co-operatives to assess local expansion
2. Create a local workforce planning strategy for employment opportunities in Parkdale that are sensitive to local workforce needs
3. Mobilize organizations in Parkdale to provide a living wage and commit to a local hiring strategy

4. Provide community-based training and resources to local businesses to strengthen their supportive roles in the community
5. Establish a Social Procurement Framework for Parkdale to boost local economy through local spending and hiring
6. Leverage the economic power of health institutions in Parkdale through coordinated anchor strategies
7. Engage community members in Financial Dreaming to build a Parkdale People's Budget
8. Work with PNLT to preserve affordable commercial spaces through commercial property acquisition
9. Explore alternative financial mechanisms that reflect and serve community needs

The solidarity economy model suggests a shift towards more inclusive, participatory, and community-centric economic practices where local needs are prioritized, community assets are valued, and actions are made with the strategic intention of collective wealth building. Gentrification entails inequitable development and rising costs of living, creating numerous displacement pressures. From 2012 to 2021, South Parkdale's average income only increased by 3.67%, remaining 23.15% lower than the City of Toronto's average income. Residents in the neighborhood struggle to find employment that pays a living wage, provides pathways for career advancement, and offers benefits. The position of those who have child or elder care responsibilities is even more dire.

An alternative to this mounting precarity is possible. Economic practices can be reoriented to value cooperation and community instead of alienation and extraction. Grassroots movements, local businesses, and anchor institutions all have a role to play in working towards these changes. Labour and tenant organizations are key to achieving more just economic conditions in Parkdale. These two movements often work directly with one another, as advocating for min-

imum wage increases, fighting for fair contracts with businesses, and organizing against rising rents all contribute to making a livable neighborhood. The support that local organizations, like Parkdale Community Legal Services, have given to Ontario Food Terminal workers, Nestle workers, and striking Metro workers shows the importance of building strong networks of solidarity. With these examples in mind, we should encourage community-based organizations to continue to support working-class movements.

Many of Parkdale's local businesses offer affordable, inclusive, and culturally relevant goods and services, vital to maintaining Parkdale's unique community identity. These businesses have supported Parkdale's social wellness by holding fundraisers, making charitable donations, and offering their spaces for community use. Unfortunately, rising commercial rents and other gentrification pressures have led to the closure of many local businesses. These small for-profit enterprises represent opportunities for community building that should be protected.

The non-profit sector contributes to Parkdale's economic sustainability by offering employment support and expanding community stewardship of land. Working For Change, a coalition of local social enterprises, provides entry-level employment opportunities and training programs particularly for community members living with mental health challenges. CAMH provides affordable commercial leases to Working for Change, which is vital to the project's success and demonstrates the supportive role local institutions can play in the neighbourhood. The Parkdale Neighbourhood Land Trust acquires commercial, residential, and public property to preserve their affordability. Expanding the community ownership of land to commercial property could help provide affordable spaces for

local, community-oriented businesses and social enterprises.

Strengthening Parkdale's solidarity economy means facilitating clear pathways to decent work, preventing further displacement of local businesses, and encouraging institutions operating in Parkdale to increase their commitments to building the local economy. By facilitating these changes, we can actualize our shared vision of an economy that distributes resources equitably and creates healthy communities.

