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### **What is Economic Development? How Should Bowen Island Embrace it?**

The OCP update will act as our guide over the next five to eight years. A small part of this process will provide a high level view of the islands future economic activity. This broad picture will need fleshing out to create a formal plan for the growth of Bowen Island. This brief paper is to promote some of the tools that the Chamber desires for the required economic development on Bowen Island.

The business community are taken for granted on Bowen. A healthy community also has a healthy business sector. Without economic development Bowen Island will continue on its present trajectory: a gated community for the wealthy. The Chamber can't believe that this is the desire of the steering committee for our future. To remedy the past errors the Chamber recommends an Economic Development Plan for Bowen Island.

Economic Development is the process by which a community, public, NPO and business join together and create a framework to improve the economic outlook and sustainability of their community. The ultimate aim is to develop and maintain suitable economic, social and political environments to increase the wealth of the community. The complete process is recursive in nature, requiring evaluations over time. Wealth is needed to fund our community projects.

Bowen Island must determine what it feels is suitable for itself. Balanced growth and diversification can be planned for. Economic, political and social aspects of life interact in very complex ways requiring input from many groups.

Bowen is a developing island in a changing world with many choices before it. Some will be right, some wrong. Hopefully the choices taken will be wise bearing in mind the changing world pressures before us: peak oil, lack of new energy sources, population growth in the developing world with food and water shortages and an aging boomer population in ours. We can choose to plan for these events or muddle through.

The creation of an economic plan for Bowen Island is bigger than the business communities remit. An Economic Plan will require the input of: Municipality, Chamber, BIAC, landholders, developers and individuals, to highlight just a few.

To create the plan and implement it there is a need for an Economic Development Officer for Bowen Island. This person will work with a variety of partners, as both a facilitator and catalyst, to create an environment in which our community can thrive, businesses can grow and people can prosper. We suggest this new position/office be funded by business license revenue and Municipal funds jointly. It is vital that this new position draw upon the islands established groups and be independent of them at the same time.

The chamber strongly advocates planning for these changes. Muddle through is simply not a viable answer.

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