

FOR IMMEDIATE RELEASE:

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Dr. Manley Inspires Bermuda with Preston/Mondragon Model

The Premier, various Government Ministers and over 160 people came out to hear Dr. Julian Manley's community and cooperative development seminar hosted by the Bermuda Economic and Development Corporation at St. Paul's Centennial Hall this past Tuesday evening.

Dr. Manley delivered an inspirational multimedia presentation on various community and cooperative wealth building models. He clearly contrasted the benefits of the Preston Model of anchor institution partnering with roots-up developed cooperatives against the Cleveland model which in large part consisted of a top-down, heavily non-member financed cooperative structures.

Dr. Manley also presented an impactful video of the highly successful Mondragon cooperative network of global companies and discussed their multi-layered organization which is primarily controlled by a unique worker-member general assembly.

Attendees asked a diverse range of questions for over 30 minutes. One attendee commented to BEDC via email after the seminar, *"I attended the event last night and I thoroughly enjoyed myself. It was very informative and the entire event was very well done."*

Dr. Manley, having previously consulted for the Spain domiciled Mondragon for many years, demonstrated a breadth of knowledge and enthusiastically answered all questions before touching on his PhD work in social dreaming. *Another attendee shared, "I found the seminar to be a very informative presentation on the practical application, challenges and opportunities of co-operatives in a small community. I enjoyed it very much and am looking forward to implementation."*

The Preston UK Model has developed a strategy for social economic development that has caught the media limelight. The large local institutions that are rooted in Preston have got together to dramatically increase local spending, generating local wealth and employment potential in the area. Preston is a city that is in the process of re-imagining itself through self-empowerment, pride of place and co-operative democracy. Its ripple effects are being felt nationally and politically.

William Spriggs, Director of Economic & Cooperative Development at the BEDC, stated: *"Dr. Manley did a fantastic job in educating the Bermudian public on a range of local*

community engagement and cooperative development possibilities. Attendees were very interested in his presentation with many positively commenting after his presentation. The BEDC looks forward to having Dr. Manley back to partner on new cooperative development initiatives and to also explore the benefits of his social dreaming methodologies.

The next set of BEDC cooperative educational seminars will take place on December 4th and 5th at St. Paul's Centennial Hall, Hamilton. Admission is FREE. RSVP to BEDC, 1st floor Sofia House, Hamilton. Call 292.5570 or email reception@bedc.bm Refreshments will be served.

About BEDC

The Bermuda Economic Development Corporation (BEDC) is Bermuda's source of free, confidential business advice. The mission is to actively assist the development of a strong, well-managed and prosperous local business sector in Bermuda. The key objective of the BEDC remains providing a broad range of business advice, counsel and financial assistance to local businesses in Bermuda.

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