

David Pearson ([00:00](#)):

Well, hello everyone. Welcome to the Joy MacLennan Oration presented by Anglicare and delivered by Reverend Peter Sandeman. My name's David Pearson. I'm your emcee for this afternoon. Congratulations for making it to the third day of the festival. Has everyone, has anyone been here for every day? The festival congratulations. Well done. I've made it a few, but not every day today. We're in for a treat. Peter Sandeman I have known for many years and I read through his bio this morning. I thought, wow, you couldn't actually think of someone whose career tracks what this, the topic of this session is about that. Well, so competitor is obviously the CEO of Anglicare South Australia. They're a leading social service organisation in South Australia that have been since the 1860s, they provide support for South Australia's most vulnerable people, and they try to make a difference to the lives of over 55,000 elderly, homeless, unemployed, and financially disadvantaged people every year.

David Pearson ([00:54](#)):

So Peter took on the role of CEO in 2012 of Anglicare, South Australia. He did so after spending some time in New South Wales as an executive of Anglicare South New South Wales West, and in the act after serving as the general manager of community services at Mission Australia, Peter had spent a long time prior to this working on the social and economic development in South Australia, having been the variously, the director of the disability services, the director of primary health in the health commission director of the office for the north social and economic development in the Northern suburbs. I mean whole of government capacity. And also as a director of case management for key strategic projects in the department of trade economic and development, you can see where I was talking about for Peter is also an Institute of Company Directors member he's the deacon of the Anglican diocese of Adelaide, with Walker and the Murray. And in 2015, Peter was appointed professor Oriel fellow at the faculty of social and behavioral sciences at Flinders University. He's also the chair of the Australian center for community services research at Flinders University and in his spare time, he's also the co-chair at the Adelaide zero project, which Peter and I work on together quite a lot, which is aimed at ending rough, sleeping homelessness in the inner city. So an incredible amount of knowledge and experience over Peter's life. So please join me in welcoming Peter to the stage.

Peter Sandeman ([02:17](#)):

Well, thank you very much, everybody for being here. This is a fantastic event, isn't it? So many ideas, so many issues, so many, so many things to think about. I hope I can contribute a little to that this afternoon. We recognise, of course, that we meet this afternoon on the traditional lands of the Gun and the people we express our gratitude for the sharing of this land and our sorrow for the personal, spiritual and cultural costs of that sharing and our hope that we might walk together in harmony in the spirit of *maca rata*, this oration on the work of Joy MacLennan. She was a former social worker at the church of England social welfare bureau, which was the of Anglicare Issei. And through her service spending some 30 years, she pioneered the connection between the church and social services for her collation of data of thousands of vulnerable South Australians.

Peter Sandeman ([03:15](#)):

She became a voice for the voiceless within the church community and starting as a social worker at the lady, Gary childcare center, her work expanded the Adelaide city council and the Commonwealth department of social services. Joy developed links between our community in Adelaide and the national council of the women and the council of social services, which became, say costs and aid costs and her dedication to the church and her commitment to faith in action left an enduring legacy. I think Joy

represents a great many good people in our community through whose quiet efforts, the lives of so many others have been so positively impacted in ways that still ripple throughout the community. Today, last weekend, my home parish, the Anglican parachute Parkside held a film night on a cold Saturday night, which featured the 1946 heartwarming movie. It's a wonderful life. So in Jimmy Stewart and Donna Ray, I'm sure some of you at least know no of it.

Peter Sandeman ([04:20](#)):

It's universally acknowledged as a great movie. The rotten tomatoes website records a 95% viewer approval rating and critics agree. It's one of the few movies worth an annual visit. It's also a classic tear jerker, and I'm a sucker for emotional manipulation. However, in the hands of the Hollywood writers before the house un-American activities committee when they in 1947, the year after blacklisted writers for suspected communist sympathies, it's a wonderful life is suspiciously subversive, especially in today's context of Trump's America, Wikipedia that universal fount of all wisdom reports that on the May 26th, 1947, the FBI issued a memo stating with regard to the picture. It's a wonderful life redacted. Whoever redacted was stated in substance, that the film represented rather obvious attempts to discredit bankers by casting Lionel Barrymore as a Scrooge type so that he could be the most hated man in the picture.

Peter Sandeman ([05:33](#)):

This according to these sources is a common trick used by communists. And in addition, redacted stated that in his opinion, this picture deliberately maligned, the upper-class attempting to show the people who had money were mean and despicable characters. Now consider this George Bailey, reluctantly inherits his father's struggling business. Bailey's building and loan, which is the only financial institution in the little town of Bedford falls not owned by the slum landlord and banker Henry F. Potter played by the aforementioned align or Barry Moore. George successfully resists the Potter forces instead rescuing families from poverty and outrageous rents by building decent houses and selling them at cost to the poorer towns, folk who in turn support by these building and loan with their meager savings, a mistake by his uncle, George, his uncle misplaces \$8,000, which threatens to bankrupt Bailey's building and loan and unfairly jail. George for misappropriation of funds, a desperate George considers suicide until his guardian angel Clarence shows him what would have happened if George hadn't lived with Potter owning the whole town now called Pottersville and all the attended misery of wealth being concentrated in the hands of one, man, seeing the positive impact of his own life had on others.

Peter Sandeman ([07:09](#)):

George resolves to face the impending failure of Bailey's building and alone, and the accompanying disgrace and imprisonment. Meanwhile, George's wife, Mary, the Madonna like Donna Reed has discovered that his difficulties and has spread the word to the townspeople who rushed to save their beloved George, but their mega savings to cover the \$8,000, which the evil capitalist Potter has hidden pick up the back actually showed the movie good CV hit the movie, serves as a morality tale on the inherent goodness of people from small town, America, the effectiveness of social action, the impact of good lives, and those around us, as much as a cautionary tale about the concentration of wealth and the impact of inequality. However one could sympathize with the FBI's concerns and the 5% of rotten tomato viewers who don't really like this film, the portrayal of Henry Potter as an arts villain is somewhat overplayed.

Peter Sandeman ([08:14](#)):

It seems that every misfortune before Bedford falls is caused by his greed and he lacks any redeeming features, the fundamental goodness of George and Mary Bailey bestow and almost messianic and Madonna aura on the two principle players, while the salvation of Bailey is building and loan parallels. I think the miraculous feeding of the 5,000 through the unleashed generosity of the common people, only the rather odd guardian angel Clarence disturbs, the semi-religious allegory of the story returning to today. It does seem that the accumulation of wealth is resented is not just a feature of the movies, but is something that we're faced with today. Today changes to the scale of progressive taxation. Personal income are portrayed by the labor opposition as unfairly advantage and Virginia being the Henry potters of the world. While of course our liberal party government argued that the changes will reward and encourage the aspirational George Bailey types, but the caricature of the nasty capitalist as evidenced by tasteless displays of conspicuous consumption, and then edifying pursuit of power promulgated by populous publications.

Peter Sandeman ([09:34](#)):

And Twitter is not correct rather than individual corruption. The accumulation of wealth by the few I'd suggest is a natural product of an economic system, Nobel prize winner, Mohammed Yunus, famous for the Grameen bank and the advancement of microcredit to lift millions out of poverty, puts it this way, contrary to one popular belief. The richest people are not necessarily evil manipulators who have rigged the system through bribery or corruption. In reality, the capitalist system works on their behalf wealth as a magnet, the biggest magnet naturally draws smaller magnets towards it. We think of ourselves as an galitary in society, and certainly within the broader population, we don't suffer the same issues of class that plague the English expression periods. Nonetheless, while the forms may differ the mechanism and outcomes of exclusion, working many groups in Australia today, and one of the most obvious is the increasing disparity of income and wealth in Australia, along with other Western countries.

Peter Sandeman ([10:47](#)):

Now there are various measures of inequality. One is to compare the income and household wealth of the lowest to the highest quintile or the five cohorts, each of 20% of the population today in terms of household income, the bottom 20% of households have an average income of \$22,620. That's a household. That's not the individual. The second quintile has an average income of \$47,944. The third or the middle quintile has an average household income of \$80,704. The fourth quintile has the average household income of \$124,000, \$956. Or the top 20% has an average income of \$260,000. That's more than double the average household income, which is \$107,000. And just in case your mental arithmetic, isn't up to scratch this sleepy Sunday afternoon. This means that the top 20% of households have on average 12 times the income of the bottom 20% of households, or to put it more bluntly.

Peter Sandeman ([12:05](#)):

The top 20% of households have 49% of the income while the bottom 20% of households have 4% of all income that's Australia and Italy still worse when we compare household net worth, the bottom 20% of households are worth on average \$35,000. This jumps to the next quintile, which has an average net worth of \$206,000. The middle quintile has an average net worth of \$462,000. And the fourth quintile is worth an average of \$830,000, probably not doing too bad. And this, we compare them to the top quintile, the top 20%, they have an average worth of \$2.5 million. So it jumps up considerably on average, the top 20% of households have 71 times the net worth of the bottom, and they own 62% of all private wealth while the bottom 20% own just 0.9% of private wealth in Australia, less than 1% using the

Gini coefficient with zero being perfectly equality and one being total inequality Australia is facing the most unequal level ever seen at 0.446, which was compared to 0.4, one seven in the 1990s.

Peter Sandeman ([13:33](#)):

And it's not just Australia. Of course, net inequality has written in the OECD over the past several decades, as redistribution has not kept pace with a rise in market inequality. What is clear is that our society is becoming less equal, but the question is, does that really matter? Unless you're one of those things effect in the lowest 20%, does it matter? Okay. And Anglicare is so we see the impact of market inequality on the poorest and most marginalized individuals and communities in South Australia every day and basic emergency assistance, food and clothing services are simply overwhelmed. Homelessness services and housing services are stretched beyond capacity. And we see the impacts of poverty on family dysfunction on domestic violence, as well as the abuse and neglect of children. Even if this reality is the reality of South Australia again, does it really matter? Because as some would suggest income and hence wealth inequality is simply the price we pay for economic growth and that eventually the tide will lift all boats.

Peter Sandeman ([14:46](#)):

The traditional approach of economists and the conservative commentators has been to adopt enduring assumption of the trade-offs between efficiency in the market and equity with efficiency, leaks being required to reduce inequality while the left has traditionally emphasized the need for redistribution to ameliorate the worst effects of the market on the poorest. The right has worried about the impact on the efficiency of the market. For example, the call to lift the appallingly low rate of Newstart unemployment allowance is the current focus of this conflict. Could anyone here live on the princely sum of \$40 a day? It's such as the state of Australian politics today that the government has refused any increase the level of new start while the opposition merely promises a review and conveniently amidst to mention that their last government tip single parents into the abyss of life of news of life on Newstart, on their youngest child, turning eight, as Robin Archer asked in her dystopian keynote address to open this festival of ideas, do we dare say that we live in dark times, the lingering anger from the depression era directed towards the dreaded army of Dole bludgers rests on the assumption that the unemployed need to be compelled to find work in order to sustain the efficiency of the labor market and to keep wages in check, keeping unemployment benefits?

Peter Sandeman ([16:20](#)):

Well below the minimum wage is seen as vital to market efficiency. Now, many commentators have expressed the concern that low wage growth is now a major constraint on economic growth. It seems the new start lever has been far too effective in dampening wages growth, and there are sound economic reasons to raise new start above the abject poverty, which is the fate of the long-term unemployed as the co-chair of anti-poverty week. This year, I'll be lending my support along with many others, many in this room. I suspect by including the business council of Australia and the antipoverty Alliance of South Australia, very strange bedfellows to raise the rates. Anglicare say his vision is justice, respect and fullness of life, all inspired by the radical inclusion of the gospel of Jesus. And based on the unlikely premise that all lives are equal. It's a notion that respect and true justice requires just a little extra effort to include those most likely to be excluded the question, of course, in the famous words of leather, Amir Lennon, what is to be done, which is the, which is the title of the pamphlet, where he argues for a broader understanding of social and economic conditions and the strategies required rather than the simply the struggle of unions to raise the wages of workers.

Peter Sandeman ([17:48](#)):

Ways justice is important, but it's not a sufficient solution to inequality and economic stagnation, nor for example, is the campaign campaign to raise new start necessary as it is for the relief of the immediate poverty of the long-term unemployed, a sufficient solution to advance either market efficiency or equity in the longterm. What is urgently required is a strategy to advance the social and economic wellbeing of South Australia as Cinderella state with their major capacity for self doubt, can we simultaneously advance both market efficiency in order to create the wealth we require to sustain our population as well as to advance our collective wellbeing, the social and economic equity, which would enable us to be truly an inclusive and liberal democracy. I want to suggest that we can walk and chew gum at the same time or as Lyndon Johnson in his scatological humor really said apropos Gerry Ford, that we could walk and fart at the same time.

Peter Sandeman ([18:56](#)):

I believe that we can have both economic development and equity. In fact, I want to argue that the greater greater equity is an essential requirement for the economic advancement of South Australia, Richard Wilkinson, and Kate Pickett in their groundbreaking book. The spirit level convincingly demonstrated that for wealthy countries. It is the degree of income inequality rather than the average income, which is closely related to a range of health and social problems, the greater the inequality, the poorer, the health and social outcomes in that country. If you haven't got the spirit level in your personal library or Kindle book is always better, then I suggest that you obtain and keep a copy as soon as possible. It's a great read. And for the truths, in other words, it's the relative poverty and the disparity between incomes, which is the problem rather than absolute poverty per se, in app post-industrial society, as opposed to the conditions in third world countries where absolute poverty to the point of starvation and malnourishment is the grim reality.

Peter Sandeman ([20:07](#)):

For many, perhaps the most interesting part of Wilkinson and pickets thesis is that greater inequality seems to heighten the social anxieties of people through increasing the importance of social status. This means the rise of both fragile self regard and anxiety. This in turn means that the levels of trust between members of the public are lower in countries where differences in income are higher. Now we know that trust and reciprocity are the hallmark of social capital, the relationships which bind us together as a community and lower the transaction costs of economic activity and with, and is a foundation of market efficiency in his groundbreaking work, bowling alone, Robert Putnam cited the concomitant decline in social capital and the growth in inequality by SIS suggesting the causation would lie in both directions. This is another classic book, which should be settled in your bookshelf as well. Putnam's thesis is that social capital in the United States has been declining.

Peter Sandeman ([21:18](#)):

It gives the graphic example that while Americans are 10 pin bowling, as much as before, they no longer bold in teams in organized leagues, but rather they now tend to bowl alone. Likewise, we see the decline in social organizations in Australia, such as service clubs, churches, and even to the chagrin of many hacks membership of political parties. While our partner was ambivalent about the causal relationship between the increase in inequality and the decline in social capital, Wilkinson and pickets sites, further studies, which suggests that trust cannot survive in an unequal world. It is the growth of inequality, which has reduced caring relationships, decrease our sense of mutuality and increased mistrust. For those of you who prefer to read online, Danny Dorling, who is the professor of geography

and the environment at the university of Oxford is a prolific author and blogger on inequality. Darling provides an explanation of how income inequality can cause major disruptions within the community.

Peter Sandeman ([22:29](#)):

Darling suggests that people who resent their low pay often take out their anger on people. They see as potentially inferior to them. Women, immigrants, people with disabilities, people with different sexualities. It is the people in the bottom quintile who have most to resent, or perhaps those who see themselves as precariously occupying the second quintile who fearing their descent into the bottom 20%, who are prone to identify the other, who is the root cause of their disadvantage. And these resentment resentments we know can cause conflict between groups within the community and fuel populous politicians. The Trump's enhancements of the world who take advantage of real or perceived injustices. These disruptions due to inequality can be major hindrances to economic development. Dueling argues that the case for greater equality is not simply the reverse of the case against income and wealth inequality. Gaining greater equality has a set of effects.

Peter Sandeman ([23:37](#)):

He believes on a society, which he characterizes as the quality effect, greater economic equality says. Darling makes us all less stupid, more tolerant, less fearful, and more satisfied with life. My argument is not simply about making South Australia a nicer place to live through greater equality, although that would certainly be a very pleasant by-product, but rather that in a very weird sense, greater equality will underpin greater economic growth. Dueling puts it this way. Greater economic equality benefits all people in all societies, whether you are rich or poor or in between countries that have chosen to be more equal, have enjoyed greater economic prosperity. Inequality has risen so much that it just becoming a break on economic development. And the traditional approach of Western democracies has been to combat these effects through redistribution policies and programs. And traditionally, as I've said, the economic policy literature has assumed that redistribution hurts growth as higher taxes, dampen incentives to work and invest one critique of the classic focus on the growing disparity of income and wealth is that often this analysis is based on market inequality that is before taxes and transfer payments rather than net inequality after taxes and transfer payments, taking into account the redistributive efforts.

Peter Sandeman ([25:12](#)):

Now taking these efforts in redistribution into account the international monetary fund, the IMF conducted a cross country analysis of the relationship between net inequality and market efficiency, empirical data from across countries across the world. And this IMF study found a strong negative relation between the level of net inequality and growth in income per capita. And given the episodic nature of growth, a strong negative relation between the level of neck equity and the duration of growth spells the tentative conclusion in the growth literature is now the inequality can undermine progress in health and education cause political and economic instability, reducing investment and undercut the social consensus required to adjust to major shocks and just reduce the pace and durability of growth, higher inequality, therefore lowers growth. And these findings are repeated in the formal briefing, which is provided to members of our federal parliament. It suggests that more egalitarian societies tend to have lower state steady state unemployment and higher rates of technical progress and productivity.

Peter Sandeman ([26:31](#)):

To the extent that it lowers inequality. The IMF study found that if anything, redistribution has a slight positive effects. So in general, the modern finding is that the impacts of redistribution, including the growth effects of lower inequality are on average pro-growth. And this finding contradicts the traditional economic literature. The main findings of the IMF research report were that lower net inequality is robustly correlated with faster and more durable growth for a given level of reading distribution, delving deeper, the IMF study found that some redistributive effects are more pro-growth than others. And some redistribution such as health and education spending can increase both equity and growth walk and chew gum or fart at the same time equity, the access to health and education is there for the answer to both inequality and economic growth. Comparing the program for international student assessment, Piza scores of 15 year olds across the world shows international educational attainment is closely related to income inequality, and that's mediated through the impact of inequality on family life and relationships.

Peter Sandeman ([27:55](#)):

It's argued that inequality reduces performance because of its segregating effects. The influence of peers, other students is greater than that. Of any other school effects, including teacher quality. If children from lower socioeconomic disadvantages, backgrounds only mix with children from similar backgrounds, then inequality may cause a reduction in educational attainment by measuring the relative performance of 15 year olds around the world. Piza demonstrates the impact of segregated schooling systems in the inequality of outcomes compared to integrated schooling where the mix of students from different backgrounds tends to overcome the differences in those backgrounds, integration of schooling, lifts the tail and performance without reducing the higher achievements. So it's not just the quantum of funding that the federal education minister, so I'm in Birmingham needs to get, right, but also tackling the increasing division of children into segregated schools systems, as well as being fairer and more targeted and means Texas school funding system.

Peter Sandeman ([29:04](#)):

I help reduce the inherent inequity of separation of schooling of our children by their parents' ability to pay. And it's important for economic growth as if children are less successful at school, they're less likely to become skilled workers. OACD research concludes that policies to improve high school and tertiary education completion rates also improves gross domestic product per capita, same type of impact on inequality and here economic development. Hence economic development also applies to health research shows that in high income income inequality causes poor health possibly through stress or that high anxiety and a fragile self regard that Wilson Wilkinson and picket talk about the who research shows that in Europe, more unequal countries have poorer mental health outcomes. Yeah, Adelaide's very own professor friend balm and herself gate Institute for health society, inequity of Flinders university provides world-leading. And this world-leading research into the social and economic determinants of health.

Peter Sandeman ([30:15](#)):

Economic inequality has been conclusively demonstrated to be a major determinant of ill health and therefore a major effect in retarding economic growth in most rich countries, such as Australia. There's what is called a diminishing marginal return on an individual's expenditure on health. Once you spend a certain amount of health spending more, isn't going to actually help you all that much. So a transfer of funds from treating the rich to treating the poor with both reduce inequality, inequality, and improve the total health of the population better targeting of health and education systems towards the poor

would have both a substantial effect on reducing inequality and enhancing growth. Enabling many more people to lead more productive lives in a virtual spiral are mutually reinforcing economic growth and wellbeing. The major power do increase the redistributive effect of health and education. However, doesn't belong to us. It belongs to the federal government, which holds the greater taxation and transfer powers in Australia.

Peter Sandeman ([31:21](#)):

So to return to the question posed by Lennon, what is to be done in South Australia, what new thinking, what can we do to combat inequality and promote growth if redistribution is governed elsewhere? Now, I believe that thinkers such as Mohammed Yunus in his example in his writings have shown us the way earlier this year. And see David Pearson gave me a copy of Mohammed. Eunice's 2017 book, a world of three zeros. The subtitle of the book is the new eco economics of zero poverty, zero unemployment and zero carbon emissions. Certainly you got the zero project name from India's right thought so. And yes, it's another book I strongly suggest we should all have on our bookshelves. Yunus argues cogently that the traditional economic thinking says that selflessness cannot be part of the business world, which can only be about the selfish maximizations of profit and relegates generosity to only be expressed through philanthropy.

Peter Sandeman ([32:25](#)):

You just asks why shouldn't the business world be an unbiased playground, offering scope for both selfishness and selflessness to alleviate poverty in the third world units developed through the Grameen bank, offering micro credits to the port, which have lifted many, many people and their communities out of poverty, in collaboration with major business organizations and their leaders. Eunice has also developed the concept and the practice of social business, social business offers great advantages. I suggest which aren't available to either profit maximizing companies nor to traditional charities, which of course is where Anglicare ESA has come from freedom for, from the, for profit pressure. And the demands of profit seeking investors helps make social business viable, even in circumstances, which make current capitalist markets fail. And because social businesses designed to generate revenues and thereby become self-sustaining, it's free from the constant need to attract new streams of donor and government funding to stay afloat.

Peter Sandeman ([33:36](#)):

And today through directions set by the productivity commission's report into human services and the combined weight of consumer directed care in community aged care and the national disability insurance scheme community sector agencies like Anglicare are transforming themselves into social businesses, albeit with varying degrees of enthusiasm and success, as the funding is now in the hands of our customers, Eunice established social business action tanks, which is a gathering of top executives from large corporations to launch and build social businesses alongside their mega conventional businesses to address social problems. For example, through the French action tank, Reno looked at the cost to the 13% of the French population identified as being unable to maintain their old cars as a major barrier to employment and wellbeing. Initially, the thought was to develop a low cost car, but modeling identified, this would be far too expensive. And the poorer members of the community would retain their older cars, which were both unreliable and expensive to maintain.

Peter Sandeman ([34:48](#)):

Instead, Reno launched the modulates social business to provide low cost car servicing to low income car owners through solidarity garages to keep their cars on the road while also serving non-discounted clients to fully cover their costs. It's a nonprofit garage in Australia. A local version of the action tank is social traders, and they use the language of social enterprise, which seems to permit a, a degree of for-profit while Eunice requires proceeds to be plowed back into the social business. So there's a difference between the language social enterprise and the language of social business, these categories, however, seem not to be strictly adhered to, with some blended models of business and social enterprise, social traders device defined social enterprises as led by an economic, social, cultural, environmental mission. They trade to fulfill their mission. They derive a substantial proportion of their income from trade and they reinvest the majority Eunice would say all of their profit in fulfillment of their mission.

Peter Sandeman ([36:00](#)):

You know, social traders sponsored a survey, finding Australia social enterprises in 2016, which identified some 20,000 social enterprises in Australia. 73% of small businesses, 23% are medium-sized and 4% are characterised as large of the 20,000 social enterprises in Australia. 54 were identified in South Australia in its 2018 survey of South Australian social enterprise in conjunction with the Don Dunstan foundation. The essay center for economic studies identified. So 77 social enterprises operating in South Australia while this is still a relatively small Paul. And perhaps that the surveys may, we may question some of the the, the results. We have some great examples of social businesses and social enterprise in South Australia. For example, Kik South Australia was initiated by Louis no-BS in 2016. Now Louise had been a social worker for 15 years, working with young people in community services, child protection and welfare services in South Australia.

Peter Sandeman ([37:15](#)):

And she despondent by the ongoing level of disengagement and the barriers faced by young people in the workforce. The ways look for new solutions to tackle the complex problems of youth unemployment ways was inspired to do this by engaging young people through entrepreneurial doing and impairing them to create their own solutions. This led to the Kik brand, which is now a group of companies that employs over 25 young people and includes Kik coffee stores, one in Modbury, one in the city, keep catering, keep clean it retail products. And they've trained 82 young people and supported 62 in terms of supportive pathways to employment. We need to learn more about Kik and more about Louise. So sure business and social enterprise have much to offer in a state where we're devoid of corporate head offices. The redistrict distributive leavers are elsewhere, and we have burgeoning youth and adult unemployment and disadvantage is growing social and economic inequality daily.

Peter Sandeman ([38:21](#)):

We need, I believe to establish our own South Australian social business action tank to bring enterprise and social action together, to help foster and grow social businesses without the need to provide profits to social businesses can create jobs and economic activity to reduce inequality and its blight on the lives of so many people and the drag, which it creates on economic growth. Social business is accessible to community groups all over South Australia to generate standalone startups or to partner with businesses, to create productive enterprises, to strengthen the social and economic fabric of South Australia. It's a movement we need to join to encourage and to invest in as individuals, we can make a difference just like joined MacLennan. We can affect the lives of others and make a real difference. And just like George Bailey and Bailey's building and loan, we can change the social and economic future of

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their town. Let's all help. Our state become more inclusive, a stronger economy and a more equitable society. There we say, social business will make South Australia. Great. Again,

Speaker 3 ([39:42](#)):

[Inaudible].