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Published in:
The New Social and Impact Economy: An International Perspective

DOI:
10.1007/978-3-030-68295-8_13

Publication date:
2021

Document Version
Author accepted manuscript

Citation for published version (Harvard):
Roy, MJ 2021, Towards a ‘Wellbeing Economy’: what can we learn from social enterprise? in B Gidron & A Domaradzka (eds), *The New Social and Impact Economy: An International Perspective.* Nonprofit and Civil Society Studies, Springer Nature, Cham, pp. 269-284. https://doi.org/10.1007/978-3-030-68295-8_13

Towards a 'wellbeing economy': what can we learn from social enterprise?

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Abstract

Rather than rather than for the personal enrichment of owners or shareholders, social enterprises can be conceptualised as organisations that work to improve wellbeing, particularly working locally to address the needs of vulnerable individuals and communities. This chapter will look at the potential role of social enterprise in shaping a 'wellbeing economy', an idea that has come to the fore in recent times in several countries around the world as a critique of contemporary economic orthodoxy and in recognition of the dominance of measures such as GDP and the unquestioned idea of perpetual growth, which has proven to be so destructive to the wellbeing of our society and environment. Focusing on research which explores the role of social enterprise in achieving (health and) wellbeing gains, particularly in local communities, an argument is constructed for social enterprise to be considered as a key organisational form on which to base the shaping of a wellbeing economy. The chapter closes with an exploration of the challenges faced – practically, conceptually and methodologically – in building such a wellbeing-focused new social economy, fit to face the formidable challenges of 21st century life.

Keywords

Social Enterprise, Wellbeing Economy, Social Economy, Critique, Capitalism

Author's pre-publication version. Cite as:

Roy, M.J., 2021. Towards a 'Wellbeing Economy': What Can We Learn from Social Enterprise?, in: Gidron, B., Domaradzka, A. (Eds.), The New Social and Impact Economy: An International Perspective, Nonprofit and Civil Society Studies. Springer International Publishing, Cham, pp. 269–284.

Introduction

This chapter will look at how social enterprises – organisations that work to improve wellbeing, rather than for the personal enrichment of owners or shareholders – could provide lessons and inspiration for those looking to transform to a ‘wellbeing economy’. It has been argued that *laissez faire* economic policies lay at the root cause of many of the cataclysmic upheavals of the early 20th century, including the First World War, the Great Depression, the rise of fascism, and the horrors of World War 2. As Karl Polanyi (1944, p. 3) explains, such a ‘self-regulating market’ “could not exist for any length of time without annihilating the human and natural substance of society”. Once again, we seem to be living through a time rife with ‘grand challenges’ (Ferraro et al., 2015), particularly since the Great Financial Crisis of over a decade ago which precipitated an admittedly fairly short-lived crisis of confidence in the capitalist system and some well-needed reflections on what we believe the economy should be *for*. It was in such a context that Amin (2009, p. 4) was writing of renewed interest in the social economy, understood to mean “commercial and non-commercial activity largely in the hands of third-sector of community organizations that gives priority to meeting social (and environmental) needs before profit maximisation.” It is timely to reflect on the ‘new’ social economy that has emerged since then, not least because of the nature and scale of the challenges that confront us today, which have been so brutally exposed during the COVID-19 pandemic of 2020, the social and economic effects of which will be felt for many years to come. Inequality has grown to such an extent that half of the entire wealth of the planet has come to be concentrated into the hands of just 26 people (Elliott, 2019). Populist politics and ‘strongman’ politicians can now be found in (and, indeed, leading) many countries across the world from the US to Hungary, Turkey, Brazil, India and the Philippines. A decade of austerity policies in the UK has been blamed for precipitating Brexit (Dorling, 2016) while we have seen climate crisis becoming ever more acute and pronounced, accompanied by refugee crises, civil unrest, and even the spectre of fascism re-emerging (Mouffe, 2018).

Partly in response to such global phenomena, and quite distinct from ongoing conversations about the *social* economy, the idea of a ‘wellbeing economy’ – an economy that is designed to work for people and the planet, rather than the other way around (Coscieme et al., 2019; Costanza et al., 2018) – has captured the imagination of politicians and policymakers across the globe. A shift in emphasis “from measuring economic production to measuring people’s wellbeing" (Stiglitz et al., 2009, p. 12) has been sought for decades and Scotland, alongside Iceland and New Zealand has been at the forefront of recent international efforts, with the formation of the Wellbeing Economy Governments (WEGo) initiative. The First Minister of Scotland, and the Prime Ministers of both New Zealand and Iceland (all three of whom are female, perhaps not co-incidentally) have taken a lead in trying to reshape the conversation around the need for economic policies that emphasise wellbeing over a narrow focus on Gross Domestic Product (GDP) (see Coscieme et al., 2019; Hough-Stewart et al., 2019; Trebeck, 2020). But Scotland is also recognised internationally for the maturity and sophistication of their social economy ecosystem and for being at the forefront of social enterprise policy and support (Roy, McHugh, et al., 2015); the first country in the world to develop a ten-year social enterprise strategy co-produced with the sector (Scottish Government, 2016). This strategy, operationalised through three three-year action plans, fully acknowledges the role of social enterprise and the social economy in generating so-called 'inclusive growth' in Scotland to ensure that "there is fairness in how Scotland's wealth, resources and opportunities are distributed" (Scottish Government, 2016, p. 14) underpinned by "a commitment to fairness, equality and solidarity." Scotland's National Performance Framework (NPF)[1] is a deliberate 'operationalisation' of the United Nations Sustainable Development Goals (SDGs) at a national level. At the heart of the NPF, the stated purpose of the Scottish Government is to secure "opportunities for all, improved wellbeing and sustainable and inclusive economic growth", underpinned by values of kindness, dignity and compassion. While recognising that economic progress is important, the Scottish Government set out in their 'Wellbeing Report for Scotland'[2] that they believe 'success' to be about more than growing GDP. We also saw the 'world-first' wellbeing budget unveiled by New Zealand's Labour coalition government in 2019, to widespread international attention (Roy, 2019).

The chapter is organised as follows: I will initially set out the latest thinking on the idea of the 'wellbeing economy' with a brief overview of the history of the concept, and the context in which it has emerged. I will then turn attention to social enterprise, with a key focus on research explaining the role of social enterprise in achieving (health and) wellbeing gains, particularly for vulnerable individuals and communities. I will then attempt to bring both lines of inquiry together and argue that the social enterprise is a key organisational form on

[1] See https://nationalperformance.gov.scot/
[2] See https://nationalperformance.gov.scot/scotlands-wellbeing-report

which to influence the shaping of a wellbeing economy. I will then explore the challenges faced – practically, conceptually and methodologically – in providing inspiration for shaping a wellbeing-focused 'new' social economy for the 21st century. First of all, however, what is meant by a 'wellbeing economy'? Where did it come from?

What is a wellbeing economy?

The idea of a 'wellbeing economy' is arguably as old as discussions on economics itself. Aristotle gives over a good proportion of his works to the relationship between *oikonomia* ('householding' or 'household management') – the origin of the word economics – and *eudaimonia* (Leshem, 2016; Polanyi, 1957) roughly translated as the 'good life' or 'flourishing'. The idea of *eudaimonia*, particularly as set out in the *Nicomachean Ethics* (Peters, 1906) is not too inconsistent with many contemporary notions of wellbeing, particularly those that stress the importance of living a long, happy, healthy, fulfilled, life. We organise and fulfil our material needs and wants to such ends, it is reasonably argued, and it is actually the unlimited pursuit of wealth that is unnatural and an obstacle to living the 'good life' (Peters, 1906).

At the very real risk of indecently compressing a very long and complex process that occurred over the course of several centuries, the idea of 'utility' came to stand in for wellbeing, and then, subsequently, wealth for utility[3]. The idea of *homo economicus,* of a consistently rational, narrowly self-interested agent, who works optimally to pursue their subjectively defined ends, has emerged to dominate thinking. Why such a narrow and reductive perspective on human nature has come to the fore, and why the pursuit of economic growth and the maximisation of measures such as GNP and GDP are the over-riding concern of economic policies more or less everywhere, is well outside the scope of this chapter (albeit is a fascinating tale in itself – see Mirowski and Plehwe, 2015). But critiques of the primacy of pursuing growth above everything else stretch back many decades, not least from Karl Polanyi's (1944) seminal work *The Great Transformation,* to the Club of Rome's *Limits to Growth* report (Meadows et al., 1972). In different ways, both of these warned of the impossibility of infinite growth on a finite planet and offered prescient warnings of societal breakdown and environmental devastation if we do not amend our trajectory; a change of course that has never been meaningfully embraced.

[3] I should doubly caveat this statement by acknowledging that "economists have long understood that the primary purpose of the discipline is to contribute to enhanced wellbeing of persons" (Dalziel et al. 2018, p. 3) and this tradition does continue to this day, most prominently within the sub-discipline of welfare economics.

Inequality, at levels unprecedented since the last Gilded Era, is bad for all of us, both rich *and* poor alike (Wilkinson and Pickett, 2010, 2018), not least because it corrodes the ties that bind us, undermines societal cohesion and creates the idea of 'winners' and 'losers'. The 'losers' are far more likely to seek someone to blame for their predicament and engage in 'othering' groups such as people on welfare, minorities, immigrants, asylum seekers and refugees, thus allowing space for populist policies and politicians to come to the fore (hence Trump, Brexit). We know too that while people *overall* are healthier, wealthier and live longer than ever before (Deaton, 2013), ever-widening inequality is inevitable under the present system (Piketty, 2014) and, with the barest veneer of democracy, the political apparatus has been shown to be rigged to ensure the ongoing benefit of elites (Gilens and Page, 2014). Gains in GDP do not necessarily translate to wellbeing advances for people beyond a fairly basic level of income (Easterlin, 1974, 1995) and GDP inadequately recognises many of the aspects that make life worthwhile, which humans and our natural environment depend upon to thrive. And yet the pursuit of unsustainable growth has remained entrenched in the economic policy mindset (Lang and Marsden, 2018). As a result, we are experiencing various forms of crises simultaneously. In her impassioned plea to the United Nations climate summit, the young Swedish climate activist Greta Thunberg captured it thus:

> "People are suffering, people are dying. Entire ecosystems are collapsing. We are at the brink of a mass extinction and all you can talk about is money and fairy tales of eternal economic growth. How dare you!" (Thunberg, 2019)

The idea of a 'wellbeing economy' has emerged in such a context. Coscieme et al. (2019) explain that the idea of a wellbeing economy means to: live within planetary ecological boundaries; ensure the equitable distribution of wealth and opportunity; efficiently allocate resources (including environmental and social public goods); and bring wellbeing to the heart of policymaking and in particular economic policymaking. Moving from the macro level to the meso and micro levels, Lang and Marsden (2018, p. 496) argue for an "intelligent, efficient, sustainable and place-based approach" to wellbeing economy initiatives. This, I argue, is where social enterprise comes into play.

However, before I turn attention to social enterprise, I need to briefly discuss what we mean by 'the economy'. Whether wellbeing based, or otherwise, we cannot think of the economy in its *formal* sense, that is in the same way as contemporary economics tells us to. We need to apprehend the economy in a 'substantive', pluralistic or holistic sense (Hopkins, 1957; Laville, 2010; Rotstein, 2014; Roy and Hackett, 2017) where the economy consists not only of goods and services produced and sold in the market by capitalist firms (in other words, the sorts of activity that GDP is restricted to counting) but which also takes account of the role of both the state and community for providing for our material needs and wants. By definition, this is far wider than the types of goods and services that are exchanged on the principle of market exchange alone. The economy therefore cannot be apprehended by restricting our lens only to the market, but by also taking adequate account of the economic principles of redistribution and reciprocity. Conceptualising the economy in such a way also reframes 'non-market' actors as vital *economic* actors: from the mother and care-giver; the volunteer and the moonlighter; in spaces such as communities, schools, churches, prisons; and within families, and between friends and neighbours (Gibson-Graham, 2008; Gibson-Graham and Cameron, 2007; Pearce, 2003). It is in such contexts that we can begin to understand the role that social enterprises play in supporting wellbeing.

How do social enterprises impact on wellbeing?

In recent decades, we have seen how 'social enterprise' has come to be promoted as a mechanism through which people can be transitioned out of disadvantage, address poverty and unfulfilled capabilities and mitigate against social exclusion (Barraket, 2013; Farmer et al., 2016; Munoz, Farmer, Winterton, and Barraket, 2015; Teasdale, 2010). But 'social enterprise' is one of those 'essentially contested' concepts (Gallie, 1955) that are almost impossible to define accurately: "a fluid and contested concept constructed by different actors promoting different discourses connected to different organisational forms and drawing upon different academic theories" (Teasdale, 2012, p. 99). In essence, though, we can say that social enterprises aim to "create wealth in communities and keep it there. They trade on a 'not-for-personal-profit' basis, re-investing surplus back into their community…effecting social, economic and environmental…outcomes" (Teasdale, 2012, pp. 105–106). In effect, social enterprises are a (potential) means of unlocking the "social and economic capacities latent in even the most deprived communities" (Amin et al., 2003, p. 27). They have been known by a variety of names in the past: terms such as community business, community enterprise, social venture, or even 'affirmative business' (particularly in North America), have been commonly used at various times. Muhammad Yunus (2010) has his own brand of 'social business' and countless other labels have been used to denote roughly the same idea. Francophone and Hispanophone countries often use terms such as *'economie sociale'* ('social economy') or *'economie solidaire'* ('solidarity economy') (Utting, 2015) to describe their own traditions of trading for social purpose, and there at least two clear traditions of 'social enterprise' that are apparent in academic discourse today (Defourny and Nyssens, 2010) which, although they have developed independently, have only recently been brought together.

Some of the more common reasons for establishing a social enterprise include: providing jobs, skills, work experience and income in fragile local economies (e.g. rural areas, disadvantaged places, low income country contexts); providing work experience, and improving the skills and education of people experiencing disadvantage, or who come from disadvantaged backgrounds; creating, mobilising and enhancing resources within communities (e.g. drawing on volunteers); and tackling important areas of the economy often characterised by low profitability (e.g. recycling). However, we should not overlook that many social enterprises (almost irrespective of whether they have been labelled as such) have come to be founded to emphasise the importance of collectivism and solidarity apparent in alternative or 'popular' forms of economic organising, particularly in areas that have suffered from colonial oppression (e.g. in Latin America) (Calvo and Morales, 2017; Esteves, 2014).

Social enterprises act on wellbeing through addressing local social vulnerabilities faced by individuals and communities; the factors in the social environment that we know favour or harm health and wellbeing (Marmot and Wilkinson, 2006; Solar and Irwin, 2010). These range from poverty, poor education, lack of confidence, to social isolation, loneliness or exclusion. Despite the fact that I have framed social enterprise as an organisation designed to improve wellbeing, rather than for personal enrichment for owners or shareholders, conceptual and empirical research that adopts such a standpoint, and which looks to examine how, and in what ways, social enterprises work in such a way, is relatively recent, and still fairly thin on the ground.

That said, arguments for bring the (sub-) fields of social enterprise and (health and) wellbeing together, roughly in the manner I have described, but particularly in relation to addressing entrenched health inequalities, have been set out (Donaldson et al., 2011; Roy et al., 2013; Roy, Hill O'Connor, et al., 2015; Roy, Lysaght, et al., 2017), with the first scoping reviews recently emerging (Suchowerska et al., 2019). Importantly, the first fully-blown systematic reviews (Mason et al., 2015; Roy et al., 2014) related to the topic have been undertaken, which show from a robust examination of the 'state of the art' of evidence that some – albeit quite weak and not especially well developed – evidence exists that social enterprises can be effective in reducing stigmatization, particularly of marginalized groups, and they can work to build social capital, improve health behaviours, and build health 'assets' (Alvarez-Dardet et al., 2015; Roy, 2017). Some of these 'assets' include sustainable local economies, good work, quality social networks and relationships, stable employment (Poveda et al., 2019), shared public spaces with plenty of access to green and blue spaces (Song et al., 2018), the existence of emotional support mechanisms, and enhancing feelings of confidence and/or feelings of trust and safety (Roy et al., 2014). As the conceptual base has developed further (Macaulay et al., 2017; Roy, Baker, et al., 2017) and as our nascent sub-field has matured somewhat, we have seen empirical research starting to emerge which assesses different impacts on different groups of beneficiaries in different contexts (Macaulay et al., 2018). Some of these include: longitudinal work undertaken in a Work Integration Social Enterprise setting (Elmes, 2019); in rural settings (Kelly et al., 2019); with asylum seekers and refugees (Barraket, 2014); addressing the needs of older people (Henderson et al., 2019); and addressing the stigma of mental illness (Krupa et al., 2019). We have also started to see excellent examples of theoretical and methodological innovation, including empirical research (Farmer et al., 2016, 2020; Muñoz et al., 2015) that utilises 'spaces of wellbeing theory' (Fleuret and Atkinson, 2007) to assess how social enterprises build and maintain the capabilities of individuals, including in regional community settings (Farmer et al., 2019). We have even seen work that examines how actions at the local level can be thought about as having potential for systemic change to the level of the political economy itself (Roy and Hackett, 2017). However, we know that meaningful, systemic change at the level of the political economy is exceptionally challenging, and it is to such challenges that I now turn.

Challenges to building a wellbeing economy

Social enterprise, by itself, is unlikely to be able to turn around how we think about, organise, and talk about the wider mainstream economy, particularly if we recognise the scale and persuasive power of the actors who are setting contemporary discourse on the topic. That said, the scale of the social economy and the contribution of social enterprises to the social and economic fabric of countries themselves is often impressive and should not be so easily dismissed. In Scotland, for example, there are 6,025 social enterprises, employing over 88,300 FTE workers (CEiS, 2019). While it may feel as if we are trying to turn around the metaphorical supertanker, the shift to a wellbeing economy at least starts to feel less impossible when we are aware of the firm foundations on which we can start to build.

Just like social enterprise, however, 'wellbeing' is a notoriously slippery, contested concept. It is also highly subjective: 'what matters' to you in terms of your wellbeing may not matter much to me, or at all (see Sayer, 2011). A 'wellbeing economy' is thus different things to different people, or maybe even all things to all people. Although this flexibility has its advantages, particularly in trying to 'sell' the concept to politicians across the political spectrum, this potentially puts the idea at severe risk of dilution or co-option. It is perhaps unsurprising that there is a vast array of challenges to face in shifting to a wellbeing economy. I have tried to set out the most obvious challenges that immediately come to mind. For ease of organising these, I have split them into three categories – practical, conceptual and methodological challenges – but, in reality, these categories inevitably overlap and bleed into one another.

Practical Challenges

This first practical challenge is connected to the idea of whether the 'wellbeing economy' – just like regular ongoing conversations about the social economy – represents an *alternative* (Amin et al., 2003; Baum, 2009) means of organising the economy, or whether it is seen as c*omplementary* to (or even a somewhat marginal or quirky component of) the mainstream capitalist system. Social economy activity, particularly historically, has often been presented as operating at the margins of the mainstream economy (Utting, 2015), albeit somewhat 'antagonistically' (Chatterton et al., 2019) at times; so not necessarily representing a viable alternative *system*, but rather to serve as an inspirational example that alternatives are possible *within the present system*. The *well-being* economy debate, perhaps in contrast to how the social economy may have been presented in the past, looks to be offering an alternative economic paradigm altogether: to radically reshape the global political economy. The need for such a radical approach was expressed by Amin (2009, p. 3) just after the Great Financial Crisis, that

> "The critics of capitalism see the present time as an opportunity to move on, to alter radically the meaning and social status of the economy, so that the inequality, egotism and recurrent crises built in to capitalism can be overcome…the current finance-led meltdown is the symptom of a deeper systemic flaw, necessitating a different kind of economic system."

How, then, do we deal with powerful agents who, at least on the surface, look like they are trying to change the conversation but, in reality, are not changing it at all? Instead they are (perhaps unwittingly, to give them the benefit of the doubt) merely reinforcing or 'doubling-down' on maintaining the existing growth-focused trajectory and discourse that support this. Whether they are simply 'not getting it', or whether there are powerful forces at work which do not allow them to step outside of the market fundamentalist mindset, remains purely speculative at present. But we have seen over the years how "challenges to the status quo have regularly been met with assimilation, co-option or repression" (Roy and Hackett, 2017, p. 89; see also Roy and Grant, 2019). We know that bringing challengers, and challenging ideas, into the realm of the 'authority system' (Coy, 2013) whether formally or discursively, is a regular tactic for maintaining the 'common sense' narrative that underpins the hegemony of market fundamentalism (Crouch, 2011). To give a recent example, the Secretary-General of the OECD (Gurría, 2019) recently defined an 'economy of wellbeing' as the

> "capacity to create a virtuous circle in which citizens' wellbeing drives economic prosperity, stability and resilience, and vice-versa those good macroeconomic outcomes allow to sustain wellbeing investments over time".

Under the Finnish Presidency, the Council of the European Union (2019) recently adopted the conclusion that "while people's wellbeing is a value in itself, it is also vitally important for the Union's economic growth, productivity, long-term fiscal sustainability and societal stability." Gurría (2019) goes on to explain how an 'economy of wellbeing' should be built upon four main pillars: education and skills; health; social protection and redistribution; and gender equality. Now while it would be churlish to suggest that a wellbeing economy should *not* focus on addressing such aspects in a positive way, the health and wellbeing of people and the planet are too important to be reduced to a mere 'positive externality' (that is, a useful spinoff benefit) of economic activity. Instead they should be the *focus* of economic activity itself. But both the European Council and the OECD frame their arguments for focusing on wellbeing *as a means to increase GDP*, therefore missing the point completely, or positing a dangerous compromise. As has been argued, the economy is not the end, but the *means* by which wellbeing benefits for our citizens are often achieved.

It is very difficult to challenge such intentions, however, without sounding churlish and pedantic. At least they are doing *something*, which is more than many other powerful transnational actors are doing. But perhaps we need to be brave and to say that such work is not good enough, and poor or slipshod (intentional or otherwise) linguistic framing may even represent a danger to the whole idea through subtle dilution and assimilation of the whole ‘wellbeing economy’ concept. We have seen frequent examples of terms for practices that started off as posing a challenge to the status quo and ending up by furthering it.

Conceptual Challenges

I mentioned previously that that the Scottish National Performance Framework has clear line of sight to the UN SDGs. But there has been consternation in some quarters regarding the wording of several of the goals, particularly in relation to SDG8: “promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all” [4] because of the focus on perpetual growth, and the lack of recognition that ‘market fundamentalism’ (Block and Somers, 2014; Stiglitz, 2009), with an uncompromising focus on growth, may lie at the heart of why we need the SDGs in the first place. For example, Wahl (2019) outlines that:

> “A fundamental dilemma underlying all of the world’s most pressing problems is the obsession, or let’s say the illusion, of perpetual quantitative growth on a finite planet. This is pursued virtually by all of our politicians and economists. It is a real detachment from reality, the ecological reality! This seems to be enshrined in SDG 8 …”

In response, it is considered that:

> “We need to reframe SDG8 as ‘Good Work and Qualitative Growth”. That alone would start a conversation about what kind of growth we want. … of course we want forests to grow and healthy grasslands to grow … we need to pay attention to the linguistic framing of the goals …”

As has been stated earlier, when a focus on economic growth prevents us from achieving wellbeing enhancements and, it turns out, is actually harming people and the planet, then we need to imagine, and *meaningfully* consider, alternative trajectories. This includes the idea of degrowth and a ‘postgrowth’ economy[5] as a potential pathway to social and environmental wellbeing (Büchs and Koch, 2017). However, the very idea of ‘postgrowth’ is anathema to those with an unshakeable belief in both perpetual economic growth and the sanctity of markets. One major conceptual challenge has always been that it is often easier, in the words

[4] See https://sustainabledevelopment.un.org/sdg8
[5] See https://www.postgrowth.org/about-post-growth-economics

of Mark Fisher (2009) to ‘imagine the end of the world than the end of capitalism’: that no alternative does – or even can – exist. But social enterprises *do* exist: they provide an example of what the sociologist Erik Olin Wright referred to as a form ‘real utopia’ (Wright, 2009, 2012): presently existing institutions that are grounded in their potential for redesigning social systems and institutions, the existence of which allow us to sustain and deepen discussions of the potential of radical alternatives to current realities. Utopian thinking allows us to break out of our conceptual straitjacket to imagine what might be possible, including the whole idea of a wellbeing economy.

Methodological Challenges

The third challenge that requires to be discussed relates to methodological issues. Analytically speaking, moving from the level of the organisation (the micro) to the level of the global political economy (the macro) is not only conceptually challenging, but methodologically demanding too. Methods able to cope at different conceptual levels, and which can take sufficient account of both structural *and* agential factors are not especially well developed in the social enterprise field. However, methods rooted in, and inspired by, the critical realist philosophical stance (Archer, 1995; Bhaskar, 1975) may well hold promise in this regard.

Indeed, methodological pluralism, and working across disciplines, particularly drawing upon methods employed in public health for the development and evaluation of complex forms of public health intervention, are undoubtedly required to allow us to better explore the impact of social enterprises on the wellbeing of individuals and communities. But establishing a control or comparator group to undertake the kind of research that is usually used to confirm whether or not an intervention ‘works’, such as we see in Randomized Controlled Trials, is notoriously difficult in community settings. Identifying a control group also presents a number of ethical challenges to overcome, particularly when working with vulnerable people: what might the consequences be of ‘no treatment’ for example? The use of natural experiments, on the other hand, where differences in context, policy, or practice, or between different nations or regions, exist, then these may prove more appropriate, albeit they will never *unequivocally* determine causation. Realist evaluations (Pawson and Tilley, 1997), on the other hand, which are designed to assess what works, for whom, and in what circumstances, use the idea of generative causality to develop configurations of context, mechanism and outcomes, but – again – have rarely been used to evaluate the work of social enterprises.

There is also an opportunity to draw upon various philosophies of wellbeing. Recently Blake (2019) utilised the work of Alasdair MacIntyre to understand how social enterprises may facilitate wellbeing, while the 'capabilities approach' (Sen, 1999; Nussbaum, 2011) is regularly employed in development studies, public health and a wide range of other fields. Methods inspired by this approach (e.g. Coast et al., 2008) have been utilised in a variety of public health contexts, but rarely with social enterprises. Employing methods that employ proxy measures such as Satisfaction with Life (Diener et al., 1985; Pavot and Diener, 1993) or which employ some variety of subjective wellbeing measure (see McHugh et al., 2019) will also take us further down the road that we are presently on.

One note of caution, however, is that methods, particularly those originally used in medical settings, can adopt an individualised focus, where impacts upon individuals are often aggregated to say something about communities, or to whole populations. This is, of course, problematic when we are talking about community wellbeing, since communities are comprised of far more than atomized individuals.

To build on this note of caution further, and again summoning the work of Polanyi and his 'substantive' view of the economy, we are reminded that human economies organise themselves differently in different contexts, but there is always

> "an institutionalized pattern of relationships by which individual social units are linked together to form a social whole. Different patterns always coexist within the same society, but there is usually a dominant one" (Block and Somers, 2014, p. 66).

These different patterns of relationships involve different combinations of market, state and community. Bruni and Zamagni (2007, p. 19) observe that these involve different economic principles that are distinct, but not independent. They argue that "if this 'triadic' structure is sustained – if all three of these principles are active and well-combined – then societies develop in a harmonious way." In other words, their argument goes that to maximise wellbeing, we need to find the optimum balance of different types of institution, each fulfilling different functions. While aggregation can often be useful, we cannot simply fall into the trap of 'aggregating up' the numbers of social enterprises or their impacts to say anything especially meaningful about a society or economy, especially the sort of economy or society we aspire to. We also cannot say much about the 'correct' number of social enterprises suitable for maintaining wellbeing presently. We are aware that in places where the state and civil society are far stronger than in the UK or US, such as we see in the Nordic states, there are apparently far fewer social enterprises (Andersen et al., 2016) and yet the Scandinavian people often report among the highest wellbeing levels on earth. If 'market fundamentalism', or too firm a focus on markets, is detrimental to society as a whole, we need tools that help us establish what the correct *balance* of different types of institution should be in any given society, with a view to maximising wellbeing overall, and for different groups.

Conclusion

In this chapter I sought to introduce the idea of the 'wellbeing economy' and advance debates on what role social enterprises may have in furthering this agenda. I outlined what is known presently about the role that social enterprise has in maximising wellbeing, particularly for vulnerable individuals and communities, albeit that we are probably in the midst of the 'first wave' of conceptual and empirical research on the topic. But bringing the social enterprise and health and wellbeing (sub-) fields closer together presents an exciting range of opportunities for policymakers, practitioners and researchers alike.

There are, however, a number of formidable challenges, which are practical, conceptual and methodological in nature, and/or probably a combination of all three. What is clear, though, is that overcoming such challenges, and building a new social economy designed to address 21st century challenges requires new methods, new approaches, new conversations and new alliances. It is at the nexus of various fields that exciting new science often emerges. If we are serious about changing the trajectory of our economy to avoid catastrophe – and by all accounts we are almost past the point of no return – then this requires leadership, imagination and foresight. Above all we need action that brings scientists, policymakers and practitioners together to shape a shared vision of the type of economy and society that is best suited to the needs of everyone, not just a few.

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