

CONCEPTUAL ISSUES OF SUSTAINABLE LOCAL ECONOMIC DEVELOPMENT: INTERNATIONAL EXPERIENCE

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Abstract. Good examples of the world's experience show that strategic planning of local economic development is more likely to achieve sustainable development and inclusive growth on the ground, which implies that development processes should be guided by a local economic development strategy based on participation and cooperation. It creates a framework policy for local development and relies on assessments and forecasts developed in accordance with the research and analysis of the situation of the place, which further reduces the risks of failure. The purpose of the research is to determine effective ways of local economic development. Achieving the set goal requires solving the following tasks: study and analysis of existing concepts of sustainable economic development. Based on this, the research has studied the experience of different countries on the support of local sustainable economic development. The subject of the research is local economic development as a priority strategy for sustainable development. The research is based on methodologies, papers and reports developed by international organizations and international scientists and experts in the field of development. Based on the conducted research, effective ways of forming and implementing economic policies promoting local sustainable economic development in developed countries have been identified, and basic recommendations have been developed.

Key words: sustainable economic development, development policy, local development, cooperation of local actors, globalization.

JEL code: Q01, Q56, R11, R58

Introduction

The approach to local economic development, which was initially developed for vulnerable social groups and poor populations at the local and regional level and has found a significantly increasing acceptance in global, neo-liberal economies, is mainly based on the idea of self-help.

One of the first experts on local economic development, Sam Aaronovitch of the London Local Economic Policy Unit (Aaronovitch, 1986), once pointed out that we cannot escape the path of self-preservation. It is this way that represents local economic development, which James Robertson (Robertson, 1985) characterizes as: "local activities for local people using local resources." The current international trend in the field of governance shows that "top-down" management approaches have been replaced by "bottom-up" approaches, local and regional development, and devolution of power from the central government to subnational levels (Glinskiy et al., 2016; Akgün et al., 2012). Endogenous (development from within) approaches have been developed, and especially in the last two decades, indigenous, indigenous population and their specificities have become widespread (Pike et al., 2010; Müller et al., 2011). The balanced growth of the country and its territories depends on the process of regional development, which makes it possible to effectively utilize the region's financial, economic, and social ability to improve social well-being (Abuselidze, 2019; Abuselidze and Meladze, 2023). Since they, in our opinion, are what maintain the harmony of the region's social, political, cultural, and public relations features, the financial and economic components of regional growth deserve special attention (Abuselidze and Meladze, 2024).

This trend was significantly determined by the characteristics of the local economic development approach, which implies: solving local problems by residents and actors who have the most information about the specifics and needs of the place; ensuring participation and engagement with a shared vision; pooling efforts and resources to increase cost-effectiveness; inclusiveness and sustainability (Zoidze et al.,

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2023; Steurer, 2008). Local economic development is often based on practical experience, which can be improved by taking into account the successes and failures of others.

There is no single model of local economic development support, local economic development strategy design, or local economic development programs that can be directly transferred to any area at any time. Every place has its own individual characteristics, without taking into account the processes of local economic development will be unsuccessful and ineffective for improving the living standards of local residents.

Accordingly, the developed strategic programs and initiatives of local economic development take into account the conditions and environment of the specific place for which they were developed.

Therefore, local economic development programmes and projects of different areas are different and peculiar. However, it should be noted here that the methodologies and international practical experience in the direction of local economic development are so broad that it allows local actors interested in this regard to freely study the successful and unsuccessful experiences of others and with the help of analysis and methodologies to determine the correct vectors of actions towards the desired results, gather others and with their maximum involvement to ensure local development.

Due to the fact that increased competition leads to the movement of capital and human resources in search of better conditions, which are defining elements for development, the need to increase competitiveness in local areas arose, for which it was important to develop new policies, which implies that local units should assess the potential of the area, threats and barriers to properly plan site development activities, attract investment and maintain and develop human resources and assets (Pike et al., 2016; Lin et al., 2023).

It is significant that in the conditions of globalization, the traditional methods of development policy planning are already losing their effectiveness, because in the conditions of centrally planned policies, economic growth can be caused only by the increase in the well-being of small groups, although such growth cannot be considered economic development (Badulescu et al., 2024; Veshapidze and Karchava, 2022).

International practice shows that local initiatives, including innovative ones, succeed when calculations are made correctly in accordance with specific environmental conditions. It should be noted here that different actors of local economic development processes have different strategic visions and resources, based on which innovative ideas appear, and real changes and development are achieved by the involvement of actors in the processes, combining resources and ideas.

Methodology

A complex and systematic approach to the concept of sustainable development is the methodological basis of all areas, including our research. Sustainable development refers to a form of economic growth that ensures the well-being of society in the short, medium and, most importantly, long term. It is based on the principle that the needs of the present must be met without jeopardizing future generations. Sustainable development means creating conditions for long-term economic development with maximum consideration of environmental protection issues.

To achieve sustainable development, it will be of great importance to increase production efficiency and introduce reuse of raw materials. The existence of eco-efficient enterprises and companies will make it possible, on the one hand, to improve the quality of life of the population at the expense of competitive prices for manufactured products and services, and on the other hand, to reduce the negative impact on

the environment and, at the same time, to use raw materials economically, so that the natural balance of ecosystems is not disturbed.

As a result of the development trend of the current socio-economic and related problems, our research relies on methodologies, documents, papers, reports and official sources of statistical data developed by international organizations, scientists and experts.

Therefore, the following methods are used in the research: qualitative data analysis, statistical analysis, deduction, induction, schematic, systematic, synthetic, comparative analysis and case-study methods.

Within the scope of work on this paper, the research aimed:

- to analyse methodologies, scientific literature, reports and strategic documents on local economic development;
- to study various legal acts, programmes and documents prepared by experts on the country's experience on the issue of local economic development.

At the end of the research, after analysing the obtained information and materials, conclusions and recommendations were prepared.

Research results and discussion

1. Theoretical and methodological foundations of local economic development

In the face of increased competition as a result of globalization, traditional methods of development policy planning are already losing their effectiveness, as they do not adequately respond to such important challenges as sustainable development and inclusive growth. Centrally planned policies based solely on the principle of "top-down" management cannot adequately achieve economic flexibility in response to increased inter-territorial and interpersonal disparities as a result of competition (Yi and Xiao-li, 2018). Accordingly, the importance of integrated, holistic and participatory development approaches focused on increasing the competitiveness of local areas has gradually increased.

Real development starts at the local level. That is why in many countries of the world the local economic development approach is very popular and successfully used in the processes of development policy planning and implementation, which is an alternative approach to development policy planning to achieve sustainable development faster and more effectively (Sotarauta et al., 2012). It implies an integrated, self-help-oriented, holistic and participation-based process of transformation of the economic, social and ecological environment within the territory by combining efforts, synergy and cooperation of local public, private and civil sector actors, central government and international development partner organizations (Zoidze and Abuselidze, 2023).

Local economic development is effective only when the main actors of local economic development are involved in the development processes (Table 1), including local residents, local authorities, representatives of various political parties, the private sector, non-governmental organizations, various local unions, universities, research organizations, and various representatives of the civil sector.

Table 1

Stakeholders in local economic development processes

I	II	III	IV
Local public sector	Local private sector	Local civil society	Other participants
• Mayor; other local, elected political leaders; state trustees in the regions; relevant civil servants and the local economic development team; • Local, regional and national level governing bodies/institutions/structures; state-owned enterprises; • Research and educational public institutions; • Other.	• Micro, small, medium and large entrepreneurs; informal sector; • Business development and support organizations; • Banks, credit, microfinance and other financial institutions/unions; • Developers; • Business supporting organizations; • Chamber of Commerce; • Trade associations; • Business associations; • Unions of farmers and producers of products (e.g. farmers etc.) • Private educational institutions; • Analytical centres (think-tanks) • Media; • Other.	• Local community organizations; informal community leaders; neighbourhoods; • Citizens with local economic development initiatives; • Unions and institutions (non-governmental) created with special interest (youth organizations; organizations for women, disabled people, marginal citizens and people with other needs); • Other non-governmental organizations; environmental protection non-governmental organizations; • Professional associations; labour unions; • Educational sector (schools, universities, colleges, centres and others); • Research organizations; • Political organizations; religious associations; religious leaders; • Other.	• Government, ministries and representatives of the government and relevant agencies at the national level; • International organizations and international experts working on issues of local economic development.

Source: compiled by the authors

It should be noted that the local economic development approach is significantly different from the traditional development approaches and it requires new and strategic thinking, which implies the following approaches:

- instead of making decisions at the central level, moving to negotiation, collaboration and partnership, combining forces and capabilities to achieve common goals;
- transition from sectoral development planning to integrated planning;
- taking into account the idea that not only the government has responsibility and obligations for the achievement of development, but the whole society is responsible for it;
- to concentrate on effective and efficient use of local resources, capabilities and finances within the territory instead of depending on support received from outside the territory;
- conducting processes in a way that combines elements of development, training and monitoring;
- focusing on the end result (for example, poverty reduction) instead of focusing on intermediate results (for example: new projects and laws) (OECD, 2001).

Good examples of the world's experience show that strategic planning of local economic development is more likely to achieve sustainable development and inclusive growth on the ground, which implies that development processes should be guided by a local economic development strategy based on participation

and cooperation (Zoidze, 2023). It creates a framework policy for local development and relies on assessments and forecasts developed in accordance with the research and analysis of the situation of the place, which further reduces the risks of failure.

It is significant that local economic development cannot be effectively achieved if the responsibility is assigned to only one actor, because in such conditions the development process will be deprived of the benefits that local actors' cooperation and partnership bring.

It should also be noted that relations in the format of cooperation of development-oriented forces and involvement of actors in local dialogue can significantly encourage the emergence of innovative initiatives, promotion of effective use of local resources, development of value chains and raising of living standards (Bedianashvili, 2021). The social capital at the local level plays an important role in this, which implies the ability of people to act together to achieve a common goal, the existence of such a mode of social structure that facilitates the activity of an individual in a structured context (Coleman, 1994; Gvelesiani and Veshapidze, 2016), for which it is important to have an appropriate level of mutual cooperation and trust.

It is significant that in such societies where people find it difficult to form public unions and organizations independently, to organize and cooperate for a single purpose, such societies are more dependent on the state (CIPDD, 2006; Raszkowski, and Bartniczak, 2018) and will not be able to initiate changes based on mutual cooperation. The local economic development strategy is unique and distinctive in that it offers countries, especially in the post-crisis period, a holistic approach to concentrate resources and efforts to ensure the economic and social development of vulnerable areas.

The concentration of resources and efforts means the achievement of economic, social and environmental goals on the ground by ensuring the joint involvement of material resources, knowledge, institutions, national and international development organizations, non-governmental organizations, research and development organizations, local government agencies and organizations in the business sector.

All this contributes to improving the living standards of the local population, creating jobs and providing opportunities for families to generate adequate income. For this, it is important that the strategic planning process is well understood, the situational analysis is carried out qualitatively, and the needs are correctly identified, which will be answered by the activities defined by the strategy.

2. International experience of local economic development support and programme implementation

For a better understanding of the essence of local economic development and international trends on local economic development issues, it will be interesting to discuss examples of strategic programs and initiatives of local economic development from the experience of different countries. Based on the specifics of the issue, it would be more appropriate and interesting at first if we consider examples not by country, but by who are the authors of local economic development initiatives: local indigenous population, local private sector, civil sector or public sector actors.

At the initial stage, let's consider examples of local economic development that were initiated by the local indigenous population within the territory. It is worth noting that local economic development initiatives are sometimes created naturally and spontaneously by the population or one local actor at the initial stage and then develop in cooperation with other local actors, which often happens only in places where the level of social capital of the population is high.

In many cases, local economic development programs are developed and developed as a result of targeted development planning. The author of the local economic development initiative can be one or

several local residents who, by sharing the idea with others, increase the scale of their activities, which has a better impact on the local economy. Sometimes solving a local problem effectively and on time requires the unanimity of the population, and for this the local population unites and starts activities for local economic development independently of the local government and other actors.

In this regard, several examples of local economic development led by the initiative and leadership of local residents are interesting. Due to political changes in East Germany, a local agricultural cooperative and a large power plant near Frankfurt-Oder were closed. The residents of the mentioned village (150 inhabitants) lost their jobs, although they did not want to leave their homes. The residents unanimously decided to use the available village resources and purchased an abandoned four-story grain warehouse and turned it into a community development centre. They also opened a market where locally produced organic products were sold. They started using new technologies for the production of environmentally friendly products and developed renewable energy systems. Moreover, they created a local power station and an irrigation system. Later, the villagers began to sell their knowledge and experience to international educational centres working in the field of rural development.

The island of Papa Westray in northern Scotland was also developed by the initiative of the local population. A local store and a passenger ship owner went bankrupt on the said island. Since these two were the link to the rest of the world, the local people decided to form an island cooperative and operate a store and a passenger ship on their own. This was only possible by investing in collective unremunerated (unpaid) labour, which meant that the islanders shared the work of this shop and ship by arrangement until the shop and ship owner had the resources to hire others. Then the members of the cooperative came up with an idea to implement a new successful project. At the initial stage, they turned abandoned unused farmhouses into small hotels (hostels), and later into family hotels, established a new nature reserve, developed archaeological sites and organized tourist tours on the island. From the above, it can be seen that through mutual cooperation based on the building of social capital and shared benefits, the islanders have achieved common prosperity and increased incomes.

By the joint efforts of the population, the settlement of Ballyhoura in Western Ireland was also developed, in which previously only agriculture and milk production were developed, however, when the reform of the European Union in the agricultural sector (created a uniform standard of milk production) limited the income from local milk production, it became necessary to diversify the local economy. In response to this challenge, the "Ballyhoura Development CLG" was established on the initiative of the local population. It took them a long time to gain knowledge about the mechanisms of economic development, but today they are highly aware of these issues. They implemented local development projects based on mutual cooperation, positive relations with local authorities and with the help of the EU programme (LEADER).

An important role was played by the strategic plan jointly developed by local actors, which determined the implementation of many initiatives. The initiatives were related to: the diversification of the local economy; development of local rural tourism; turning Ballyhoura into a place of rest; development of rural products; establishment and development of small firms and handicraft enterprises; promotion of local services. As a result of local development processes, income from tourism has increased, jobs have been created and employment has increased, niche markets have been established, the popularity of the place has increased with the help of the media, and numerous local infrastructure improvement projects have been implemented.

To illustrate local economic development initiated by a single family, the example of a family enterprise in a national park in Portugal is interesting. A Portuguese doctor and his French wife started a small business in rural tourism in Penada-Geres National Park, Portugal (Coelho et al., 2010). They offered recreation, sports, gastronomic and accommodation services to vacationers. The aforementioned entrepreneurship filled the lack of services caused by the inaction of the National Park administration. This entrepreneurship played an important role in local development. One successful local initiative has led to the emergence of new development initiatives. The local development agency has started work on encouraging the tourism sector and commercializing the local handicrafts sector (Romao and Neuts, 2017; Hrechyshkina, 2016). Development processes were later supported by the EU programmes.

Among the examples of local economic development by residents, the Urban Circular Collaborative Economy Initiatives of The Hague (Netherlands) are also interesting, which are based on sharing and creating platforms that provide residents with access to each other's goods/products, reducing poverty, improving social capital and sustainable development. The Netherlands is at the forefront of the circular and collaborative sharing economy, the importance of which is gradually increasing. This is evidenced by the fact that in the Netherlands, 23% of the population was involved in the sharing economy in 2016, compared to only 6% in 2013. Such a growing trend is influenced by the following factors: circular collaborative economy initiatives increase access to products; Cooperative thinking; Bringing people closer together, reducing the feeling of loneliness and integrating them into society; Strengthening circular and sustainable approaches. It should be noted that the low level of awareness of the population on the importance of the social value of the urban cooperative economy and related issues is an important challenge in the strengthening of similar initiatives.

Some examples of urban circular cooperative economic initiatives produced by the population are interesting:

- 1) "Made in Moerwijk" - (helping people excluded from society to integrate into society; recovery of second-hand items and creation of new items from waste; educational activities for children on environmental issues);
- 2) "KledingBank Den Haag" (clothing bank; collection and delivery of clothes (free of charge or one unit for one euro) to people who need it);
- 3) "Lekkernassuh" - (buying products from local farmers in one specific place, much cheaper only for members registered in the initiative);
- 4) "De Groene Regents" (installation of communally owned solar panels in the neighborhood; electric car sharing).

The combination, cooperation and organization of several local entrepreneurs can turn a local business into a world-class cluster, and a great example of this is the flower cluster in Aalsmeer, the Netherlands, whose history began in 1911, when local growers decided to join forces and jointly, cooperatively organize auctions and produce products. This initiative gradually grew, became more complex and large-scale, and involved more stakeholders (Hermans et al., 2011; Lordkipanidze, 2021). As a result, in 100 years, the largest cluster of flowers and plants and a trade centre of global importance was formed in Aalsmeer. Currently, the cluster includes flower and plant production and logistics private companies, knowledge/research sector, educational and government organizations. They work together to fulfil one mission, which is to increase the international competitiveness of the local flower cluster. The cluster focuses on innovation and sustainability, which ultimately drives local economic growth. The example of Aalsmeer is also interesting in that it shows how a local economic development initiative within the

framework of a partnership of local entrepreneurs can identify a local market niche not only at the national but also at the world level.

It should be noted that there are no unique, exemplary models of local economic development programs. Therefore, all local communities should find their own solutions and set strategic vision and goals (Abuselidze, 2023). It is significant that international methodologies are so sophisticated and the experience of international countries is already so large that everyone can take ideas about local economic development initiatives and supporting policies/measures, take into account the successes and failures of other areas and adapt these ideas to their own area.

Economic and employment policy is a regional issue, but self-governing cities and municipalities can cover all issues that are the common needs and interests of their residents (Shayan et al., 2024; Haughton and Counsell, 2004; Berger, 2003). Municipalities can also exercise all powers that are not defined by law for other levels of government (Jovovic et al., 2017; Fang et al., 2019).

The role of international organizations in the development processes of different countries is very important. Many international organizations work on issues of local economic development, but the following stand out among them: World Bank, International Labor Organization (ILO), European Union (EU), United Nations Human Settlements Program (UN HABITAT), United Nations Development Program (UNDP) and Organisation for Economic Co-operation and Development (OECD). Their role in the development of local economic development methodologies, introduction and implementation of development approaches/models/programmes based on local areas is special.

International organizations implement programs and projects supporting local economic development even in relatively problematic local units of developed countries. However, it should be noted that the role of international organizations in introducing the local economic development approach is particularly important in developing and underdeveloped countries. In such countries, the civil society is weak and neither the central government nor the representatives of the local government have the appropriate knowledge and experience to implement appropriate policies and activities supporting local economic development (Abuselidze, 2020). For the implementation of the local economic development approach, international organizations offer both methodological and financial support to the governments of the countries.

Conclusions, proposals, recommendations

International experience shows that there is no one unique definition of local economic development, nor one methodology and design of support processes (promotion) and strategy. They differ in emphases, but all methodologies share important aspects that relate to:

- 1) the participation and cooperation of local actors (from the public, private, civil sectors);
- 2) dialogue and consensus building between actors;
- 3) creation of appropriate platforms for partnership and synergy and integration of existing efforts at local, national and international levels for effective achievement of local development goals;
- 4) development of one strategy with a common vision;
- 5) holistic perception of development processes;
- 6) focus on self-help;
- 7) balanced presentation of responsibilities (including financial) and interests of the main actors;

8) planning economic development in such a way that it simultaneously takes into account and effectively responds to social and ecological needs, which ultimately ensures local sustainable development and inclusive growth.

International experience shows that with a "bottom-up" management approach, local economic development initiatives are initiated to solve one or more local problems and mainly concern the diversification of the local economy; development of the local workforce; development of connections between local actors; supporting small and medium-sized businesses; promoting the production of local products; promotion of tourism; development of outdated and dysfunctional industrial areas; social support etc.

Also, international experience shows that there is already a growing tendency to introduce place-based economic development approaches everywhere in the world, which is especially effectively and efficiently implemented in countries where the level of social capital is higher. This approach has been successfully implemented in developed countries and they have already accumulated a lot of experience. They share this experience with relatively less developed/developing countries, in which the role of international organizations is special and, significantly, all this creates important opportunities for less developed countries in the world.

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