

LOCAL

5

CALGARY DOLLARS
CIRCULATING NEW IDEAS ABOUT MONEY

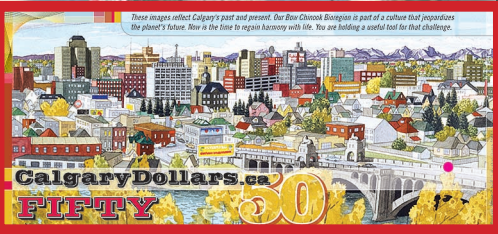
This note is legal tender for many local needs. Circulating this note helps build a strong local economy.

Five

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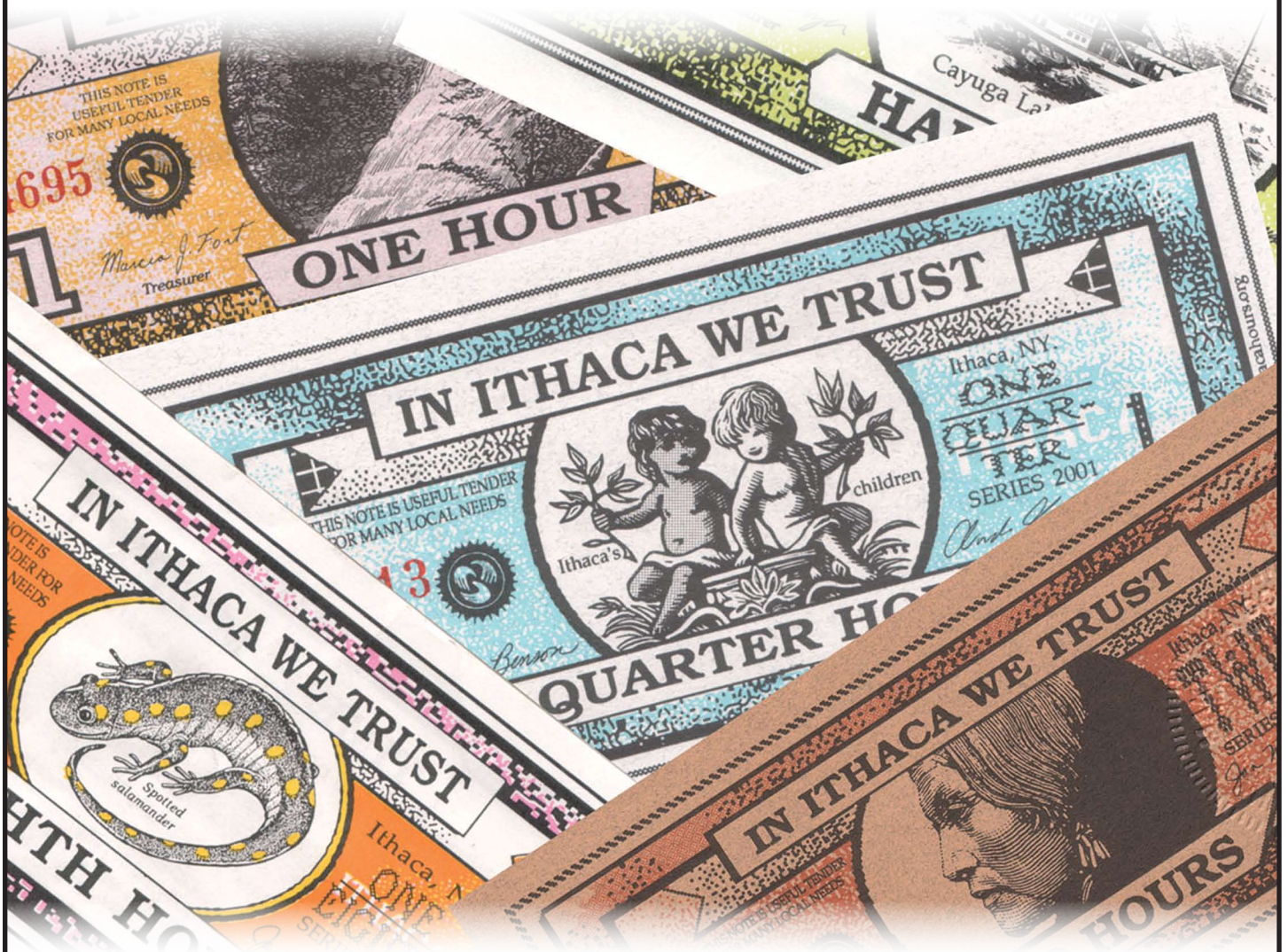
Connecting Calgary

July 2009 Issue



HOMETOWN MONEY:

HOW TO ENRICH YOUR COMMUNITY WITH LOCAL CURRENCY



by Paul Glover, founder of Ithaca HOURS

<http://www.ithacahours.com>

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ON THE COVER

Photos from: Calgary Dollars holiday market which is the most highly attended potluck with over 300 people annually. Arusha Staff Members from left, Melissa Centofanti, Sharon Stevens, Gerald Wheatley, Tina Adams, Corrine Younie, Kirti Bhadresa. Photo from Calgary Dollar's potluck with staff, Sharon Stevens and Calgary Dollar's community member of Spoon Fed Soup. Spoon Fed, produces homemade soups with all fresh and local ingredients and delivers at no charge throughout Calgary. They accept 100% Calgary Dollars. Photo of Community Member receiving a TAG grant from Calgary Dollar's to organize an event for young women . Photo of Calgary Dollars community participants reflecting on how the grant they received from Calgary Dollar's has impacted on their lives and their communities. This was a partnership and included other grant recipients from the Calgary Foundation and Child and Youth Friendly Calgary. Photo of a group of youth making buttons at the Calgary Dollar's Family potluck. Most potlucks include fun and engaging activities for adults and children.

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Asheville, N.C. Residents Move To Create A Community Currency

Despite a bit of negative press from the Liberty Dollar, residents of the Asheville, NC area are gaining momentum on their own local paper currency. Their Google Site has this information.

As of Spring 2009, we are working towards creating an alternative PAPER currency for Asheville and the surrounding areas.

There is a major presentation on this project coming December 4th so stay tuned.

<http://sites.google.com/site/ashevillecurrencyprojectsite/Home>

###

Asheville Local Exchange Trading System

In addition to a coming paper community currency, Asheville already has a LETS with just under 300 members. It averages 17 trades a day.

<http://www.ashevillelets.org/>

The Asheville Local Exchange Trading System (LETS) seeks to restore local economic control through the community exchange of services, resources and advice. (Asheville LETS is a legal community self-help program.)

For information on meetings in the area, you can visit the Fire Storm Cafe web site (<http://firestormcafe.com/>). On Tuesday, August 11th at 6:30pm the cafe will also hold a LETS orientation to help anyone participating in the network. This is a regular monthly event. 48 Commerce St, Asheville NC, P: (828) 255-8115
Asheville sounds like a great place to live!

MONEYART



Fine moneyart by
Stephen Barnwell

WWW.MONEYART.BIZ

<http://www.moneyart.biz>

Calgary Dollars

These images reflect Calgary's past and present. Our Bow Chinook Bioregion is part of a culture that jeopardizes the planet's future. Now is the time to regain harmony with life. You are holding a useful tool for that challenge.

5

CALGARY
CIRCULATING

This note is legal tender for many local needs. Circulating this note helps build a strong local economy.

Calgary Dollars
FIFTY



1

CALGARY DOLLARS
CIRCULATING NEW IDEAS ABOUT MONEY

ONE

Calgary Dollars is a project of The Arusha Centre and is generously funded by The United Way of Calgary, The City of Calgary FCSS and The Calgary Foundation. You can tell from the photos that this community organization is all about creating a better community.

Calgary Dollars is the Arusha Centre's grassroots currency system that brings together local talents and resources to strengthen our local economy and build community. A community's true wealth lies in the skills, talents and capabilities of its members. We believe that every person has something of value to offer to their neighbors. By encouraging local production and consumption, we are committed to creating a healthy economy that is rooted in a healthy society and a healthy ecosystem.

Interview:

Could you please give us your name(s) and position?

Kirti Bhadresa
C\$ Coordinator

What year did the Calgary Dollars System start and when did the first dollars begin to circulate?

The system began as a barter system in 1996. It was called the Bow Chinook Barter Community and worked on a system of "Hours". BCBC evolved into "Calgary Dollars". The first Calgary Dollars were printed in 1998.

Did a local artist do the work creating the note designs and do they all feature local items of interest?

The newer bills feature artwork by local artists, images of Calgary past and present. The artwork was donated by the Glenbow museum.

What size denominations of notes are currently available? Have you recently added any new ones?

Original notes - 1,5,10
Newer notes (issued 2003)- 25, 50

I see that every second Wednesday of the month you have a large potluck dinner. I've heard from members that these are really great events and are not to be missed. For the article I wrote, about a year ago, on Calgary Dollars I was able to detail the experiences of a new member who had just moved to the area. She said the potluck dinner was a great way for anyone new in Calgary to meet nice people and make friends. That is not something we hear very often in today's crazy world and it is a very positive statement about your program.

Do many members attend this dinner? What are some of the largest turnouts you have had?

The turnout to our potluck-markets varies. Some smaller ones have about 30 people. The average is about 60. And for the Holiday Market (green shopping alternatives) about 300 people come out.

These events are wonderful for community building, exchanging goods and services, and sharing a good healthy meal. We also have "Take Action Grant" projects voted on by our members at the potluck-market. These are grants given out to grassroots community projects in a combination of Canadian and Calgary Dollars.

Every potluck-market has a theme. Last month it was "Love your Urban Horse" (=Bike) and we had bike tuneups by donation and bike decorating, in our own interpretation of the Calgary Stamped spirit. Next month it's Vinyl Records, so we're giving out prizes for the wackiest, strangest and most embarrassing records people can dig up.

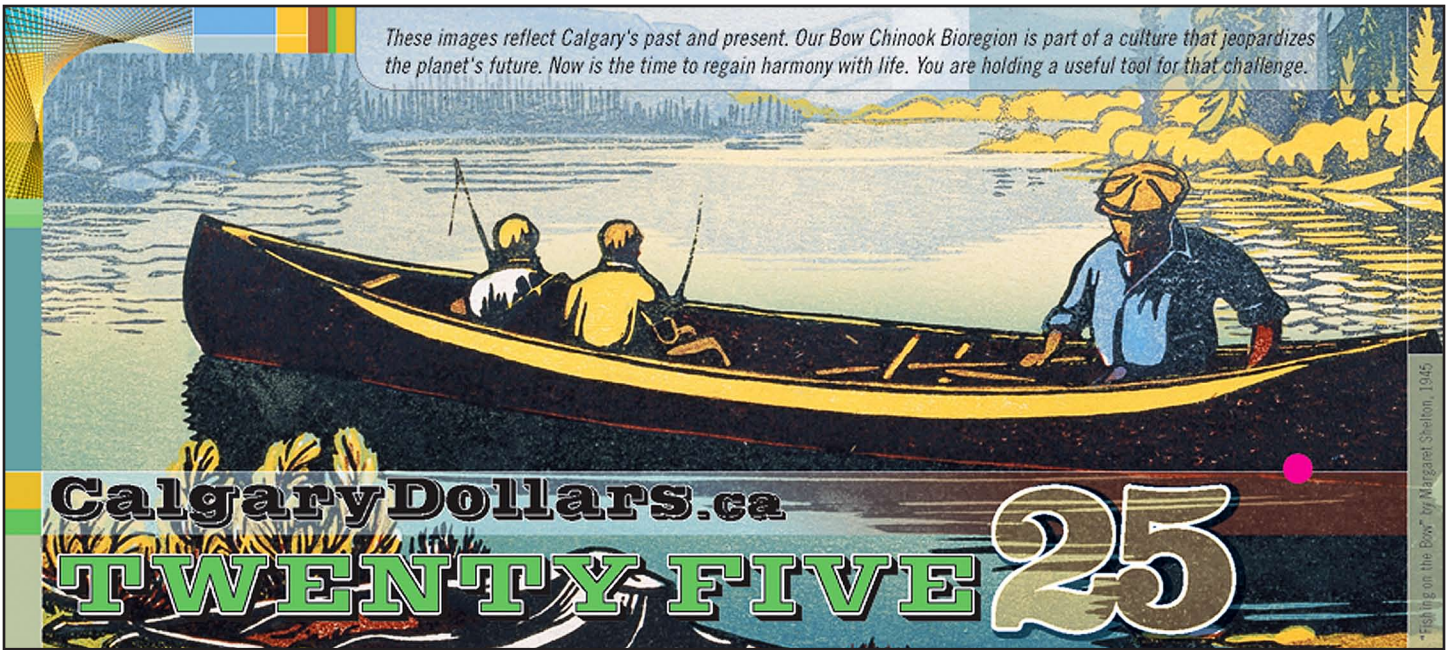
The market at the potluck is a great way to earn and spend Calgary Dollars.

How many attending members both eat and bring their items for sale or trade? (10%, 50%, all of them?)

I would estimate about 25% set up sales tables. It's a good ratio, with enough shoppers to buy these goods. There are some people who always set up sales tables, and some when they need to (ie - when they've got stuff they want to sell).



These images reflect Calgary's past and present. Our Bow Chinook Bioregion is part of a culture that jeopardizes the planet's future. Now is the time to regain harmony with life. You are holding a useful tool for that challenge.



Could you call the potluck/market a big swap meet with good food?

Sure.

Does Calgary Dollars offer any other events during the year?

We partner with Arusha on other social justice events, and we also sponsor other social justice projects around town.

If I'm just moving to your area and would like to become a member how much will that cost me?

It's free! And once you sign up at listings.calgarydollars.ca, we actually send you C\$20 to start spending!

Does becoming a member provide me with any big benefits?

You get to be part of a growing movement in Calgary, you get to meet great people and you get to earn some extra cash. You get to “vote with your wallet” for a more local and therefore sustainable economy. For businesses, you get access to a growing base of loyal consumers.

Do you know if tourists and visitors to Calgary collect and take home a lot of the notes?

We sometimes give out-of-circulation notes to visitors, but joining Calgary Dollars is intertwined with joining a community, so I've never seen people take the notes out of the city. It may happen, but it's not common.

Can you tell us more about The Arusha Centre (<http://arusha.org/>) and it's relationship to Calgary Dollars?

Arusha is the parent organization to several local social justice

and environmental projects including Calgary Dollars. All of Arusha's projects accept Calgary Dollars (including carsharing, film screenings, library memberships).

Does your organization offer low interest or no interest loans to community members?

We offer no-interest loans.

Grants are designated for social and environmental projects in Calgary. Grants help educate Calgarians about the role of complementary currency, expand the amount of C\$ in circulation, educate Calgarians about social and environmental issues in our city, and provide much-needed funds to initiatives.

Tell us about the grants to local businesses which Calgary Dollars makes, is that a “Take Action Grant”?

We don't give grants to local businesses, though we do offer loans. TAG (Take Action Grants) are offered to grassroots community projects. Examples include community gardens, pesticide-free park parties, awareness raising for artists who don't have access to support networks for health care or employment insurance, self-esteem building workshops for pre-teens, street theatre collaborations....

What is the focus of having a local currency such as Calgary Dollars?

A healthy economy is rooted in a healthy community and a healthy eco-system.



Can I buy food with Calgary Dollars, like shopping at a local grocery store or market? (not a restaurant)

Yes, we have two local grocery stores that accept Calgary Dollars. Both specialize in local and organic goods.

Do you have any statistical information on exactly who your main users are? Young, old, men, women etc?

Our main users are between 21 to 64, most are 31-40, 65% are families

Do the local merchants accepting the currency permit 100% of a retail sale to be paid in Calgary Dollars or do they limit the sale to a certain percentage to be paid in Calgary Dollars? Example, for a \$50 checkout at the counter, can I pay the total \$50 in local currency or is there often a restriction, as I could only pay 30% or 50% in local currency and the balance in CAD?

Some accept 100%, some accept a percentage. 25% is the minimum.

Do merchants pay employees using Calgary Dollars? Is that popular?

Some do, and some offer bonuses or incentives to employees in C\$.

Can any city taxes or fees be paid using the local currency?

We're working on city taxes and fees. We have a great relationship with the City. We sell transit tickets through our office for Calgary Dollars.

I'm aware of the long history of local currency in Canada with examples such as the loyalty program Canadian Tire Money (http://en.wikipedia.org/wiki/Canadian_Tire_money) which started in 1957, and I've even written about the Alberta Prosperity Certificates (http://en.wikipedia.org/wiki/Prosperity_Certificate) which were circulated for a short time way back in 1936. Today there are Toronto Dollars (<http://www.torontodollar.com/>) and Salt Spring Dollars (<http://www.saltspringdollars.com/>). However, because of global events and advances in technology the government's definition of money has be 'adjusted' and seems to change frequently. (they keep moving the line) Thus many of my readers are always asking, "Is it legal?"

Has the Canadian Government ever given you any written statement or have you obtained a professional opinion regarding the legality or usage of a local currency? If so can you share that with our readers?

The Canadian Government has a statement about barter transactions, which we fall under. Calgary Dollars are completely legal.

<http://www.cra-arc.gc.ca/E/pub/tp/it490/it490-e.html>

Is the currency looked at more of a coupon in your area or real money?

It's real money. I don't know if I've ever heard a "coupon" reference.

Does a local business which accepts transactions in Calgary Dollars have to pay tax on that income?

Yes, as outlined on the barter transaction guide.

Over time, other local currency merchants in other communities seem to establish a merchant chain or a sort of pattern in how they use the currency. One store many accept currency and each month spend those notes at two or three other particular locations, and those merchants move on their next link in the chain and re-spend it. Each month the pattern repeats and I would consider this to be a successful currency, one that keeps circulating. I know that as a merchant, it's always very smart to know where you may spend the incoming local currency in advance of accepting it. With the merchants in Calgary, have you observed this type of repeating pattern of spending? Do you see this kind of continuous loop each month?

This happens to some degree, but as staff we work hard to give our larger businesses more options of ways to spend their Calgary Dollars. For example, when tickets for a local music festival like the Folk Festival or Sled Island are for sale in Calgary Dollars, we call big earners to let them know.

Are there physical boundaries or a geographic border around Calgary which limits the use of the local currency? How far away can I go where they will still accept the notes?

To my knowledge, only individuals and businesses in the city accept C\$. We discourage use outside the city, but offer support to other communities trying to start a cc system.

Is there any permanent exchange from Calgary Dollar back into CAD?

No. We discourage this, though it may happen between individuals.

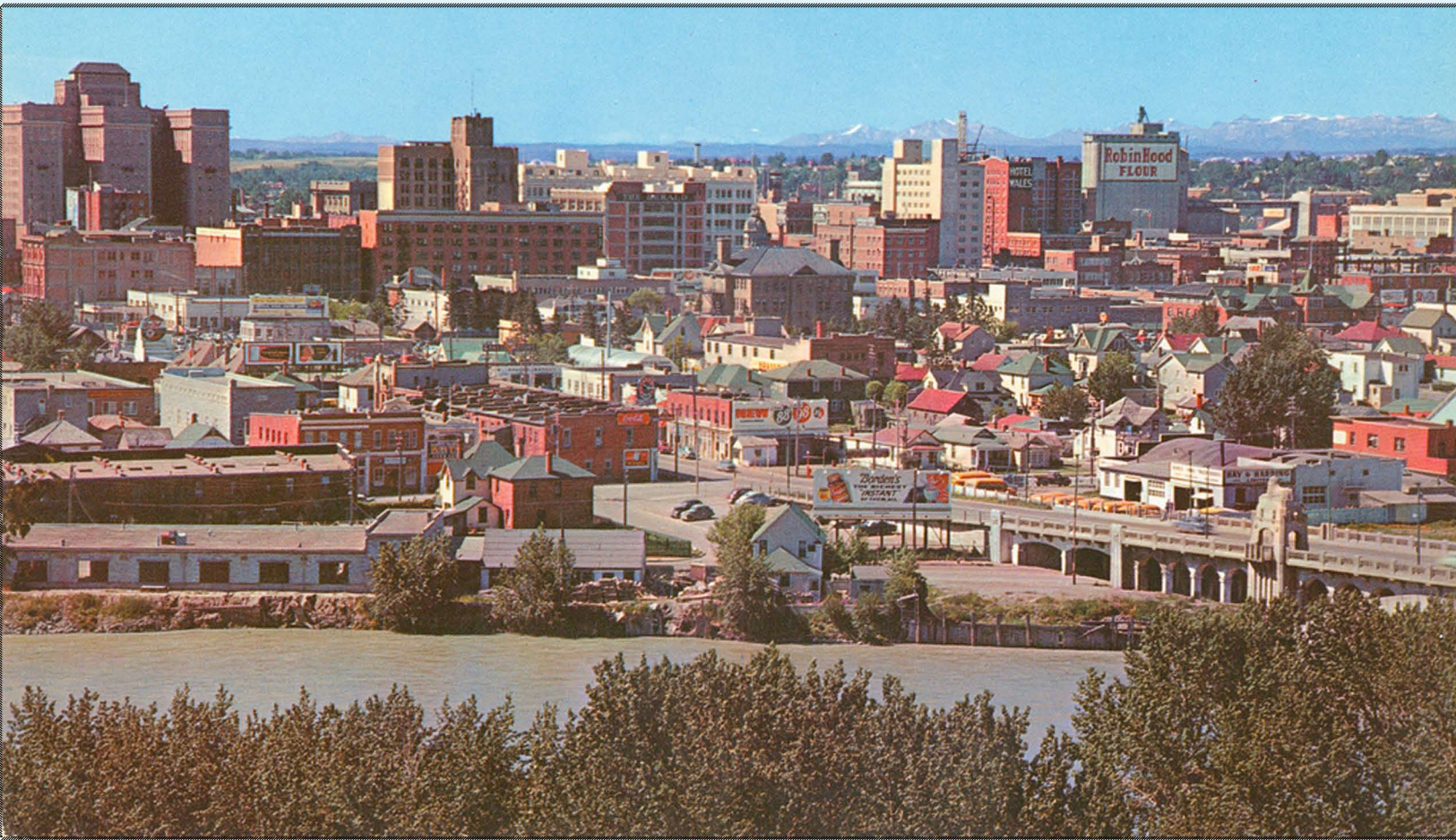
I see on your web site, that Calgary Dollars is Funded by:

- The Alberta Lottery Fund
- FCSS: Family & Community Support Services
- United Way of Calgary

I'm a bit confused as to how this works. Did your company receive a grant of funds from these organizations. What do the funds go towards? Was that money used for the initial creation and set up of Calgary Dollars or is that used to pay ongoing operations?

We have funding for staff and office space. This gives us the stability and infrastructure to support the continued growth of Calgary Dollars. Our staff also get paid in some Calgary Dollars, and we all earn them outside of our day jobs.

For all our readers who are interested in setting up a local currency in their community, would you say a



What was old is new again....keeping Calgary's history alive.

The above photo is from a post card from the 1940's to early 1950's. Below is one of the newest addition to the Calgary Dollar collection. The artist's image on the note is "Calgary, Alberta" by E.J. Hughes (circa 1950)

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CalgaryDollars.ca

FIFTY

50

©Calgary, Alberta, by E.J. Hughes (circa 1950)

successful option might be to start by soliciting local public and private organizations for seed capital or annual grants to fund the operation?

Getting support for the project at the municipal level is very helpful. Working with local organizations helps build a stable system. Paid staff time has been fundamental to the success of Calgary Dollars.

Can you tell us approximately how many Calgary Dollar users there are now?

550 current listings. We started a new online system this year so in January we went from 1000 registered users to 0. We're in the process of rebuilding and have seen amazing leaps in usage of Calgary Dollars (and interest from the media and other communities) since the global economic downturn.

How many merchants would you say accept them?

I would estimate about 150.

I very curious to learn how Calgary Dollars get into circulation. Can you tell us what you would consider the main method for putting currency into local consumer's hands? How is it distributed?

Currency is put into circulation when users sign up (the C\$20 they receive). Recently, the economist Jim Stanford suggested that we look at ways to increase the amount of C\$ we put into circulation to grow the system more quickly. We have taken a very conservative and careful approach to growth so far.

If I'm visiting Calgary can I use CAD and buy some local currency?

We would prefer that you sign up, offer something to the community, get to know people, and stay awhile. We're working to build a lasting and resilient local economy. However, if you want to learn about how to set up a system where you actually live, come by the Arusha Centre and we'll help you however we can. You could also come to a potluck-market to meet some people.

Is there any discount for buying the local money? Like \$9CAD will get me 10 Calgary Dollars, similar to Berkshares?

No. 1 C\$ = \$1 CDN

Do you have a full time position for a central figure who acts as a community promoter, meeting and greeting merchants in the area for the purpose of constantly expanding and promoting local use?

Arusha operates as a non-hierarchical collective with a flat pay structure. Calgary Dollars staff are all dedicated to promoting and expanding Calgary Dollars.

I know there is a wide variety of goods and services offered by Calgary Dollars members and they are listed in the new Calgary Dollars Online Classified System. As a new user, if I am in Calgary and want to list my items or services, do I have to pay for the listing in your system?

The listings are free. When you first sign up we send you C\$20.

Why do you send \$20 out to new users signing up for the system? Don't you lose money?

This is a (conservative) way to get new money into circulation and is a way to have the C\$ in circulation directly correlate to the number of users.

What is the Calgary Dollars Newspaper? Does your organization advertise in the local print media? Is that advertising given to your group free of charge, do you pay in Calgary Dollars or finally CAD?

The C\$ newspaper contains listings, advertisements and other content connected to local issues and the local economy. FFWD Weekly is a local arts and entertainment newspaper and a C\$ participant, they print the newspaper for us and distribute it in their newspaper as an inset 4X per year. FFWD has close to 65,000 weekly readers. We also purchase extra copies that we use for local promotion at events, in stores etc.

Is it important for local community currency organizations to use the local print media for exposure whenever possible or is that wasted space and money?

It works for us because we have found a great partnership.

Does your organization use the local radio stations to get the word out regarding Calgary Dollars?

We get all the media we can. Radio, TV, Newspaper. We see a jump in participation after most media pieces.

Calgary Dollars are considered:

1. Community Currency
2. Complementary Currency
3. Barter Currency
4. Alternative Financial System
5. All of the above
6. Something else

Answer: Complementary Currency

I would like to thank Kirti for taking time to answer my questions and provide our magazine with this factinating information on Calgary Dollars.

###

<http://www.calgarydollars.ca>

Go Local

**Think
Local
First!**

Sunshine Coast hinterland

Buy Local

www.baroodollar.org

Baroon Dollars



(draft mock up of the currency from Baroondollar.org)

Over the past few months, The Baroon Dollar has received some brilliant media coverage across the country and internationally. In just a few weeks the new currency has given over 40 interviews including BBC World Service, US public radio network and Bloomberg TV is even filming a feature on the Baroon Dollar.

The Economics advisor to the Sydney Morning Herald was quoted saying 'Its a maverick idea - but it one that will work!' Follow this link to see all the new items. *http://www.baroondollar.org/?page_id=657

The organization has also received positive support from the local government and local MP Andrew Powell. At the group's first dinner event a local government member Cr Jenny McKay spoke to the attendees.

Cr Jenny McKay June 27th 2009: Ensuring a future for our Independent Businesses

(The evening focused on community strategies to focus on Thinking Local First! including the Baroon Dollar community currency.)

"It's not a hard to know folks, if we believe in our communities, if we believe in the people in our communities - together we can do this.

Life not easy out there at the moment [?] Today I was at a workshop and we talked about the 'Do Nothing Option' - and as we all know that's not an option in today's environment to do nothing.

I think this project is actually about doing something towards many of the problems we face: it can bring our communities together, it provides some economic opportunities, it provides social opportunities and as far as local government is concerned it is also very much aligned to our corporate plan. It's okay for governments to have things in writing but now we've got to put those words into action.

My family has had a strong involvement in rural activity, so I can appreciate what you're trying to do here. At all levels of government we need to encourage people to eat local.

We all know what happened to Golden Circle, the pineapple industry on the Sunshine coast and overseas trade. At the time my husband spoke out and we saw the consequences. What I'm trying to stay is that sometimes you have to be brave and stand up in our local communities and say we're going to get behind this - we're going to support. A great word that has been discussed tonight is the word resilience. We hear so much about sustainability but I think the word to focus on is resilience.

It's okay for the big trees in the forest but the important part is nurturing all the trees in the forest. It doesn't matter how small the shrub is - if we can nurture our local independent businesses we will have a far more sustainable community into the future.

On behalf of the Sunshine Coast Regional Council I'm very supportive of the Baroon Dollar concept and if its going to happen anywhere I am convinced it will happen in Maleny. Maleny has been the forerunner of many initiatives including community banking and the co-operatives. And just imagine the impact on tourism. Imagine the number of tourists coming up the hill just to buy that little token, the Baroon Dollar. I reckon it'll be worth a lot..”

The Baroon Dollar currency design work is being undertaken by Steve deMasson of Sahitya Graphics in Maleny. Leading artists from the region have offered their existing works or are creating special works for the currency including David Paulson, Di West, Peter Hudson, Gary Myers and Lynn Cran.

The design brief is create beautiful notes that give the Sunshine Coast hinterland a recognizable symbol it can be proud of!

CuroMuto

Create a community currency online and earn commissions by brokering trades, or not.

Let the site run itself if you wish, though actively setting up trades will bring the most for everyone.

Hire brokers to help build the action
Fully customize the sites content and style
Run direct barter and mixed offers
Name your currency
Issue lines of credit
Send Invoices

Setup your barter/trade website

CuroMuto.com
Only \$79 usd
was 175.00!! temporary price reduction

Barter Exchange Management Software

<http://www.curomuto.com>



NORFOLK, NEBRASKA, \$1 DOLLAR, 1933 (LOCAL CURRENCY)

SI Neg. 2005-27392. Date: 9/1/2005...During the Great Depression of the 1930s, regular money was withheld from circulation. Spending was curtailed, available cash was hidden, and, by the fall of 1932, runs on banks across the country were leading to “bank holidays” in state after state.

By the beginning of 1933, bank closures were becoming commonplace. Indeed, the new president, Franklin Delano Roosevelt, ordered a national bank holiday, during which time an army of examiners fanned out and checked the solvency of banks across the Republic. They certified the sound ones and closed the unsound ones. If people were hoarding money, and banks were locked up, how did buying and selling go on? The brief answer is that local institutions supplied their own money. Towns and counties, factories and unemployment agencies, a fish processor in Massachusetts, and a college in California all created money for their communities.



Emergency issues came from all of the forty-eight states, plus the territories of Hawaii and Alaska and the District of Columbia. The new money was mostly made of paper, but issues in leather, wood, tinfoil, and other materials also appeared. In the Midwest, an idea first developed in Austria and Germany was tried in a number of places, including Norfolk, Nebraska. This Norfolk note bears simple designs, but the idea behind it was sophisticated. The city fathers reasoned that money would only be useful if it stayed in circulation. And the best way to ensure that would be to require affixing small stamps to the back of the note, dated by hand. If they weren't added on a regular basis, the bill became irredeemable.

The authorities also added pleas for circulation on the top and bottom margins of the note. From the stamps use, the plan worked..Click here to view the obverse...Credit: Tom Mulvaney (Smithsonian Institution)

<http://www.flickr.com/photos/publicresourceorg/493869536/>

CALIFORNIA'S PATAcón?

Patacón refers to the IOUs issued by the largest province in Argentina, four months before the country's financial system collapsed in 2001. The patacones were used to pay government bills, including state employees' salaries during their economic crisis.

	<h2 style="margin: 0;">STATE OF CALIFORNIA</h2> <p style="margin: 0; font-size: small;">THE TREASURER OF THE STATE WILL PAY OUT OF THE IDENTIFICATION NO. 5225</p>	<p style="margin: 0; font-size: x-small;">WARRANT NUMBER</p> <h2 style="margin: 0;">92-005924</h2> <p style="margin: 0; font-size: x-small;">FUND NO. FUND NAME 0001 GENERAL FUND</p>				
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<p style="margin: 0;">005924 --- MERIDIAN FOOD SERVICE</p>	<p style="margin: 0;">ISSUE DATE MO. DAY YR. 07 03 2009</p>	<p style="margin: 0;">92005924</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 80%; font-size: x-small;">DOLLARS</th> <th style="width: 20%; font-size: x-small;">CENTS</th> </tr> <tr> <td style="text-align: center; font-size: x-small;">\$*****293</td> <td style="text-align: center; font-size: x-small;">00</td> </tr> </table> <p style="margin: 0; font-size: x-small;">PAYABLE IN SUCH COIN OR CURRENCY OF THE U.S.A. AS AT TIME OF PAYMENT IS LEGAL TENDER FOR PAYMENT OF PUBLIC & PRIVATE DEBTS.</p>	DOLLARS	CENTS	\$*****293	00
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<p style="margin: 0; font-size: x-small;">⑈ 1 2 1 1 4 5 0 7 7 ⑈ 9 2 0 0 5 9 2 4 5 ⑈</p> <h3 style="margin: 0;">REGISTERED WARRANT</h3> <p style="margin: 0;">Due to the State of California's severe cash crisis, your payment is being made with the enclosed registered warrant, also known as an IOU.</p> <p style="margin: 0;">A registered warrant is a "promise to pay," with interest, that is issued by the State when there is not enough cash to meet all of the State's payment obligations. Registered warrants are legally negotiable instruments that bear a maturity date of October 2, 2009. IOUs may be redeemed, with interest, by the State Treasurer on or after October 2, 2009. If the Pooled Money Investment Board (PMIB) determines there is sufficient cash available for redemption at an earlier date, they may be redeemed earlier than October 2, 2009. These IOUs are issued in the place of regular warrants, or checks. The interest rate, set by the State Pooled Money Investment Board on July 2, 2009, is 3.75% per year.</p> <p style="margin: 0;">Some financial institutions may choose to honor IOUs before the maturity date. If your financial institution honors the IOU, you may "cash" the warrant as you would any other check. Contact your financial institution to determine its policy on accepting IOUs.</p> <p style="margin: 0;">If your financial institution will not accept the registered warrant, you may hold the IOU until it matures and then be paid the full face value of the warrant, plus interest. To receive interest, warrants should be presented in person or by mail on or after the maturity date of October 2, 2009, to the State Treasurer's Office at 915 Capitol Mall, Sacramento, CA 95814. If the PMIB sets an earlier date for redemption, IOUs may be redeemed with interest on that date.</p> <p style="margin: 0;">More information about IOUs is available at the Controller's Web site at www.sco.ca.gov. The Web site will be updated as new information becomes available. You may also call the Controller's Registered Warrants Assistance Line at 1-866-267-4255. I regret the inconvenience this causes and appreciate your understanding as I try to manage the worst cash crisis since the Great Depression.</p> <p style="margin: 0; text-align: right; font-weight: bold;">STATE CONTROLLER</p>						

FORM CDS 16/031 CONTROLLERS REGISTERED WARRANT

THE REAL PATAcón

The Patacón, officially called Letra de Tesorería para Cancelación de Obligaciones de la Provincia de Buenos Aires was issued by the government of the province of Buenos Aires, Argentina, during 2001.



KILOWATT CARDS
Scrip backed by electricity

<http://www.kilowattcards.com>



Why Shop Locally

THE POWER OF CHOICE

Every time you make a purchase, you're exercising power of choice.

The choice is yours. You have the power to strengthen and enrich your community.

DID YOU KNOW...

For every two jobs national retailers bring to a community, three jobs are lost as a result of local businesses closing down.

When you shop locally owned businesses, your money is re-circulated over and over and creates up to 75% more tax revenue to our community and state.

Independent businesses raise the standard of living in your community because they take their profits and buy products and services from other local businesses, thus creating more and more tax revenues needed for the community to thrive.

Millions of dollars of tax revenue subsidies handed to chains by financially-starved local governments drain even more tax revenue from our community and state.

Blighted empty shopping areas are created in your community when chain stores re-locate to a more lucrative shopping center, or leave altogether. Literally hundreds of big stores are abandoned each year across the United States.

Independent businesses are unique enterprises that contribute to the character of our community by offering a more diverse selections of goods and services.

Independent businesses provide meaningful service with a personal touch. It matters to them that you are satisfied and will come back again.

Carefully planned predatory pricing practices have allowed national chains to establish virtual monopolies as they drive local competition out of business. And then they raise their prices.

You can make a difference with a few simple steps

Make a decision to find and patronize a locally owned business, wherever possible.

Dine at a local, independent restaurant and treat yourself to a unique and personal dining experience.

When you shop online with out-of-state companies, it doesn't contribute a dime to the local economy. So check for members who offer the same products, and some even deliver.

Look for the Local First Arizona logo when you shop and tell other independent businesses about Local First Arizona.

Use our business directory to locate businesses offering specific goods or services, or you can view a complete list of Local First Arizona member businesses and the categories in which they are listed.

Tell your associates, family, and friends what is happening and why. We all create our communities. Let's create strong and vibrant communities as a legacy for those who follow.

Support Local First Arizona by donating, or join us as a member business or friend.

<http://www.localfirstaz.com/about/why-shop-locally.php>

Local First Arizona, a non-profit coalition with over 1500 businesses, visit <http://www.localfirstaz.com> for more information



The American Open Currency Standard

OpenCurrency.com

‘Time dollars’ now local

by Trevor Jones

GREAT BARRINGTON -- June 27, A local couple is trying to give a whole new meaning to the expression “time is money.”

Husband and wife Michael Costerisan and Karen Andrews, of West Stockbridge, have started a local chapter of an online community network called Time Bank. The site allows people to offer or request services, but instead of bartering for those services users spend and earn “time dollars” as currency.

“It’s a liquid currency, which really makes it work,” said Costerisan.

When members join, they earn four free “time dollars” to use as they wish. From there, they can earn time dollars or spend them on a host of services instead of having to do a straight swap with another member. Each hour of service is worth one time dollar, no matter how big or small the task.

“It’s a way of meeting needs and meeting people,” said Andrews.

Services can vary widely, from baby-sitting to cooking lessons, and from Pilates classes to computer classes. The local group is known as Co-Act Timebank of the Berkshires, and has added 30 members since starting three months ago. They eventually hope to have several hundred locals signed up for services.

That may not be so far-fetched, as the Web site, www.timebanks.org, is host to 10 local groups in Massachusetts, dozens across the country and hundreds around the world. In Madison, Wis., the local site has more than 12,000 members.

The Co-Act site will be open to the entire county, but Costerisan and Andrews hope the groups become more localized as membership grows, and users can find a greater level of options closer to where they live. The site could also be used, they say, by some of the area’s cultural nonprofit organizations which are in need of assistance. Those organizations could offer free tickets or other opportunities in exchange for work done on their behalf.

With the site up and running, the couple plan to host their first community pot luck dinner this Sunday at the Nutrition Center, in Great Barrington, as a way for members to get to know one another and bring friends who want to find out more. Those interested in attending or learning more about the site can contact Michael Costerisan at (413) 232-7937. Source: <http://www.berkshireeagle.com/>

The TimeBanks Start-Up Kit Create Your Own Time Bank

- **A How-To Manual for Member-Led Time Banks**
- **A DVD of Edgar Cahn**
- **Ten Time Banking video shorts**
- **Introductory Membership with TimeBanks USA**
- **Access to “Coordinator Only” Online forums**
- **TimeBanks USA Community Weaver Software**
-

Only \$49. To order the Start-up Package, visit the order page <http://www.timebanks.org/order-form.htm> or call TimeBanks USA at (202) 686-5200, ext 101.

They also suggest the training and extra technical assistance <http://www.timebanks.org/training.htm> options that will help you move forward on building the kind of Time Bank that will best serve your organization’s goals.

The New Denominations of the Lewes Pound

The new one pound notes have been designed by two Lewes schoolchildren and feature some fantastic images of Harveys Brewery and Keere Street.



The full range of new £1, £5 and £10 notes were released during an exciting free event at the former Harveys depot on Pinwell Road July 3.

The community gathering also features a variety of local bands, performers and a solar-powered DJ.

<http://www.thelewespond.org/>



In case you are not a Lewes local or even in the area, these notes are all for sale on ebay.

<http://shop.ebay.co.uk>



Green America is a Journal on Sustainability

One Question from Tracy Fernandez Rysavy's Interview with Bernard Lietaer

In the Spring 2009 issue of Green America, you will find an excellent interview with Bernard Lietaer. Below is one of his answers regarding community currency. I feel that understanding the information he presents, is very important and I've reprinted the one question. Since this is such a good interview, I would encourage you to visit their web and read the entire interview. *<http://www.greenamericatoday.org/pubs/greenamerican/articles/Spring2009/BLietaer.cfm>

Green America is a not-for-profit membership organization founded in 1982. Their mission is to harness economic power—the strength of consumers, investors, businesses, and the marketplace—to create a socially just and environmentally sustainable society. Their vision is to work for a world where all people have enough, where all communities are healthy and safe, and where the bounty of the Earth is preserved for all the generations to come.

This interview, conducted by Green America Editor Tracy Fernandez Rysavy, complements “Re-examining the Structure of Money,” a piece that appears in the Spring 2009 issue of the Green American, From Greed to Green.

TRACY: How can complementary currencies help solve these problems?

BERNARD: Complementary currencies work in addition to existing money, rather than replacing existing, official money. There are whole different families of complementary currencies. One of them is local currencies. One is regional currencies. Another is functional currencies. Another is social-purpose currencies.

Today, conventional money is supposed to be doing everything. By adding in complementary currencies, you actually get different types of things and different outcomes from different complementary currencies.

If you want to create or bolster a local economy, you can use local currencies to stimulate that kind of outcome. A local currency has been proven effective only for up to 300-500 families, within a particular part of town.

If you want to help mitigate unemployment, I would recommend regional currencies. Regional currencies could work for a million people. The purpose there is to create a sense of regional pride and to encourage economic development on a regional level. We have a number of regional currencies operational in Europe. There are 64 projects in Germany, of which 28 are operational and the rest are in process of launch. There are six projects in France that are now in pilot stage..

There are also social-purpose currencies. There is one in Japan that people use to trade elderly care. The Time Dollar system in America is another.

Global currencies can be complementary as well. The Terra is one such example (see <http://www.terratrc.org>).

Source: <http://www.greenamericatoday.org/pubs/greenamerican/articles/Spring2009/BLietaer.cfm>

<http://www.riverhours.org/>



USING
MEETUP.COM
& OTHER
TOOLS TO
EXPAND
YOUR LOCAL
CURRENCY
TRADING

FROM NING.COM TO MEETUP.COM AND ALL THE FANCY SOFTWARE IN BETWEEN, THE INTERNET OFFERS SOME GREAT FREE TOOLS WHICH CAN BE USED TO HELP EXPAND A NEW OR EXISTING LOCAL CURRENCY OPERATION.

I'm asked this question several times a week.
"How can we expand our local currency? Give us some tips"

The proper answer is to call Paul Glover <http://www.paulglover.org/> or email John Rogers <http://www.valueforpeople.co.uk/>, as they are both experts.

When I find a new currency or trading system, I always sign up for regular "messages" from the organization. Even if I'm not local to that group's area, I still want to hear from them.

By reading their messages, notes and pointers I can learn

more about how these groups communicate with each other. I see what methods of content management facilitate group communications, create stronger strategies for growth and what software performs best.

Here are some simple networking tools which may help your organization. There are a lot of tools out there beyond these....

Some organizations, like Tucson Life Cache, use Google Groups
<http://groups.google.com/group/tucsonlocalcurrency?pli=1>

(Screenshot below)

Google groups mark.panama@gmail.com | [My Groups](#) | [Favorites](#) | [Profile](#) | [Help](#) | [My Account](#) | [Sign out](#)

Tucson Life Cache

Home

Tucson Life Cache

Tucson Life Cache (T.L.C.) is creating a locally-based economy in Tucson that promotes self-reliance, environmental sustainability, community, fairness, civic and neighborhood pride, and humane commerce. We are a community-based group that is seeking to further economic self-reliance and promote sustainability in and around Tucson, Arizona.

LOCAL CURRENCY FAQ

Q: What is "local currency"?

Home

- [Discussions](#)
- [Pages](#)
- [Files](#)
- [Members](#)

[About this group](#)
[Edit my membership](#)

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[Online Currency Trade](#)
Join Easy-Forex: Online 24x7 Trade, 5 Min., \$200 Start, 1:200 Leverage!
www.Easy-Forex.com

[Currency Trade Online](#)
Real-Time Charts, News & Research.
24/6 Support, \$250 to Start.
www.Forex.com

[The Dollar Drop Continues](#)
How far will the Dollar drop? And why the Fed can't save it. Free rpt
www.MoneyMorning.com/dollar

Group info

Members: 70
Activity: Low activity
Group categories:
[Business and Finance > Small Bu](#)
[Business and Finance > Marketpl](#)
[Society > Activism](#)
[More group info »](#)

Other local exchange programs, like <http://www.richours.org>, use popular CMS programs like Drupal, with the marketplace module, so a majority of their communications can be accomplished through the actual Drupal software. As a member, when you are logged in you are permitted to message other users.

Drupal is free and easy to use. <http://drupal.org/>

Matthew Slater created the marketplace module and here is a quick look.

(<http://drupal.org/project/marketplace>)

Community, or Complementary currency systems such as LETS and Timebanks provide an alternative to using official money controlled by governments and banks.

Such currencies

- *are resilient against recession and collapse*
- *tend to support localization and sharing rather than unsustainable growth*
- *prefer local goods and services over the globalised production*
- *can be used for economic and social development*

This is an all-embracing and flexible package which goes the extra mile for you. The main module is transactions, which provides a payment form and a transaction content-

Type and exposure to views. There are many views, blocks, actions, etc ready to use. Then there are supporting modules such as the offers/wants directory (a simple classified ads module), a contentType for acknowledging community participation (comparable to Kudos) import tools, and more. It is recommended to use this module with autocategorise and uid_login modules.

Hosted service

We have formed a non-profit organization, Community Forge specializing in bringing this software to the communities who need it. It offers a full Drupal installation, hosting, customization and development. - matslats

Web sites for REAL communities (<http://www.communityforge.net/>)

Community Forge helps local communities adapt to the global systemic changes now happening. We believe communities should be taking the initiative, organizing themselves, providing their own services, managing their own economies energy supplies & communications. We offer a free out-of-the-box web site with tools to help communities organize and utilize their resources.

Another great method to communicate with group members can be found in the free NING platform.

(<http://www.ning.com/>)



(<http://ecolocity.ning.com/>)

Here is the EcolocityDC Ning. This NING contains the Community Exchange group which is now offering a local currency for the Washington DC area called Potomacs. (Greater Washington Exchange). Thousands of community currency folks use Nings to facilitate their community's growth.




Ning Emails to reach members are also very organized and attractive, sent directly from the Ning software.

@Ecolocitizen <events@ecolocity.ning.com> [+Add to Address Book](#)

Reply To: @Ecolocitizen <yocahuna@gmail.com>

To: @Mark Herpel <editor@dgcmagazine.com>

Subject:  Come join me at 4th Tuesday: Community building on EcolocityDC

EcolocityDC

The capital future begins now



Ecolocitizen

Ecolocitizen has invited you to the event '4th Tuesday: Community building' on EcolocityDC!

Check out "4th Tuesday: Community building" on EcolocityDC

>

>Ecolocitizen

>

>



Time: June 23, 2009 from 7pm to 9pm

> **Location:** Emergence Community Arts Collective

> **Organized By:** Ecolocitizen

>

>

Event Description:

>Join us as we get to know and learn from each other, to develop trust, respect and affinities. We'll use a number of tools and techniques to engage and involve everyone in a supportive and safe space.

>

> Bring a friend, anyone who is open to taking action and shaping the future which may not be all gloom and doom, if we make the right choices.

>

>


See more details and RSVP on EcolocityDC:

<http://ecolocity.ning.com/events/event/show?id=2143556%3AEvent%3A23196&xqi=1r1TKND>

Meetup.com

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- Polls
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Organized by



Chase
email me

The features and options using MeetUp.com are awesome. Meetup offers a message board, a calendar for members, and the software even shows nearby groups which may be similar to yours.

If your local community would like to expand their membership and local trading try Meetup.com, Ning or Drupal with the marketplace module.

These software packages deliver free & easy to use tools which can help make your local currency program a big success.

ARTICLE BY MARK HERPEL

I recently signed up for the Washtenaw LETS in Ann Arbor, Michigan, and the gentlemen who runs this group is Chase Ingersoll.


Check out the Washtenaw LETS blog here:
<http://annarborlets.blogspot.com/>

Chase is using Meetup.com
(<http://www.meetup.com/>)
to reach all of their members.

<--Here is the Meetup.com menu.

Each week I receive a nicely formatted email with exact details on their meetings. (below)

@Meetup Reminder <info@meetup.com> [Add to Address Book](#) June 23, 2009 8:37:17 AM
To: @editor@dgc magazine.com
Subject: Reminder: "LETS (Local Currency / Barter / Exchange) Meetup" is tomorrow, Wednesday, June 24, 2009 5:30 PM! [Full view](#)

 **Meetup Reminder**
> **LETS (Local Currency / Barter / Exchange)**

Your group has a Meetup tomorrow!
You still need to RSVP.

What
[LETS \(Local Currency / Barter / Exchange\) Meetup](#)

When
>
Wednesday, June 24, 2009 5:30 PM


Where
To Be Determined

RSVP Now

Meetup Description
3003 Washtenaw Suite 1 - Ann Arbor, Michigan 48104

I have already been researching other Local Exchange Trading Schemes (LETS). I have found several open source solutions and have within my office, the technical expertise to get that up and running. What I need are some other small business owners, professionals and local consumers to help get this thing off the ground the more people that can provide input and who can help kick this off.

The process I envision is that the first couple of meetings will be a discussion of what we have researched and whiteboarding the development process. The future meet-ups will fall in line with whatever is put in motion from the first meetings.

>  **Chase**
> Organizer of LETS (Local Currency / Barter / Exchange)

Add info@meetup.com to your address book to receive all your Meetup emails.
You are receiving this email because you are a member of LETS (Local Currency / Barter / Exchange).
To manage your email settings, [click here](#).
Questions? You can email Meetup Support at: support@meetup.com
> Meetup Support, 632 Broadway, New York, NY 10012 USA



SILVER BARTER CURRENCY

“Value is determined by people themselves in bartering exchanges”

<http://sites.google.com/site/bartercoins/>

Order this silver direct from the mint
The Collector's Mint
Tarzana, CA
(818) 609-7666
bartercoins@aol.com

Ask Richard Nelson or his secretary Nancy about the “Bartering Currency.”

The Ecovaproject proposes the creation of debt-free social and ecological money

“... It’s not enough to just change the players. We have to change the game.”
(President Barack Obama in the Washington Post, January 4, 2007, Page A17)

When we take a closer look at how governments manage society, a couple of things might catch the eye that are policy-determining factors and at the same time fundamental obstacles for a really liberating social and economic development within the carrying capacity of our environment.

A primary factor concerns our debt-based monetary system. For more than two centuries many of our political leaders testify about the malicious and destructive nature of our man-made banking and monetary system, concentrated in the hands of a few. Yet it is the non-democratic, non-elected top of the banking cartel that up until today maintains power over governments, society and economy through their monopolistic control over credit.

As a direct consequence of this debt-money system, the whole world population is forced into a devastating competition-and-expansion-economy that is threatening our planetary future in many ways.

A second factor is that there is no official strategy to deal with the growing evolution towards an almost jobless society. Companies and research teams are developing desktop production systems such as homefabricators and even bioprinters, announcing a prosumer revolution that will be stunningly complete. And on the industrial side the ongoing robotizing process, including many brilliant new technologies, will continuously reduce the need for paid labor. These developments are widely considered irreversible. Nevertheless our politicians keep on chanting the same old ‘jobs, jobs, jobs’ mantra, obviously holding on to the precepts of an era that’s almost gone.

One more crucial factor is the total undervaluation of our basic (or prosumer) economy and the ecological capital. Both are essential pillars of human and economic development, but have always been used and exploited by the formal economic system without any proper recognition or compensation. The undervaluation of the ecological capital, which has led to a permanent denial of the limits to global carrying capacity, has thrown us in a global climate crisis that urges us to take right now a kind of drastic measures that go much further than the official remedy plans. As for the basic economy, which consists of all the unpaid work, it should be a major mistake not to recognize it as quickly as possible as a legal generator of unconditional social security. This basic economy represents at least 50% of all economic activity in Western countries and even up to more than 90% in some developing countries. As almost everybody is participating in our basic economy, this provides a much better basis to build up stable social security systems than decreasing formal labor does. At global scale, formal labor even forms the smallest part of all paid work. According to a recent OECD-report (Is Informal Normal? March 31, 2009) a majority of 1.8 billion people are working in the informal sector as against 1.2 billion workers with a labor-contract. (By the way, 1.2 billion informal workers have to live on less than 2 dollar a day and 700 million on less than 1.25 dollar a day.) By 2020 the amount of informal labor is expected to rise up to 66% of the world labor force. But by counting up all the paid and unpaid informal work, we’ll see that even now only 15 to 20% of the worldwide economic activity consists of formal labor, a percentage that will further decrease during the next decennia.

To deal with all these big social, economic and environmental problems, the ECOVAproject proposes a monetary alternative that also can be applied at the global level. We advocate creating a legal framework that enables to convert the actual value of our basic economy and the ecological capital into legal, debt-free money. Both values are scientifically measurable and offer a stable and effective counterbalance for the unacceptable deficiencies of the monetary casino that rules the world today. The value of the basic economy alone is for instance estimated to

Let's make money democratic and green!

The Ecovaproject is a new initiative, proposing the introduction of debt-free **social** and **ecological** money.

More precisely, we suggest to convert the actual value of our basic economy (i.e. all the unpaid work) and the ecological capital into **legal debt-free money**. Together they represent an estimated value of at least 120% of the World Gross Domestic Product. Introducing this value under the form of a new debt-free monetary system as explained more in detail on our [website](#), will enable us to unchain a **green revolution** and create worldwide social, economic and ecological security.

This includes a recognition of prosumer rights

and will allow us to effectively handle the big issues of today

by making full use of our knowledge and technology

ECOVA currency is not scarcity-related and will enable us to develop a true free-market economy within the environmental carrying capacity. The Ecovaproject is also about encouraging local economy, green energy, ecovillages and organic agriculture, and about the transition towards a free world of peace, leisure and abundance.

If we all join forces now, we can really turn the tide

by making money democratic and green!

Please send your proposals for cooperation and support to:

ecovaproject@gmail.com

www.ecovaproject.org

be roughly equal to the world gross domestic product of the formal economy (i.e., according to the CIA World Factbook, about \$70 trillion in 2008, or \$10,400 per capita). So by converting these fundamental values into what we call ECOVA money, the world will have at its disposal all necessary means to create real social, economic and ecological security and to finally enable this huge green revolution that is needed now to save our common future.

Ecova money could be—if necessary gradually—introduced together with an appropriate, well-balanced circulation-and-flow-back system that is explained more in detail in the summary on our website. This system will not disturb the market functioning of the real economy, nor will it affect selling prices or profit margins in a negative way. Ecova money will be input interest-free and debt-free to realize in the first place specific urgent social and environmental objectives. In the social field it can be used to finance an alternative social security system with free and unconditional health care, child benefit and pension, and to introduce an unconditional basic income that soon could develop into that kind of guaranteed income Dr. Martin Luther King was already talking about in ‘Chaos or Community?’ (1967). This input will reduce formal wage costs while raising the lower incomes and stabilizing most other incomes. But most of all, if applied globally, it would offer full-fledged social security for all instead of just for 20% of the world population like it is now.

At the ecological level, the impact of Ecova money input just might be what it takes to turn the tide before it's too late. We propose:

- **The introduction of an ecova-ecocoupons system, a sort of complementary money with an official value but only usable for specific environmental-friendly purposes to stimulate a fast green revolution;**
- **An investment program for the further development and application of renewable energy;**
- **An ecoworld development support program, encouraging local economy and self-sufficiency;**
- **An investment program to realize world food security through organic agriculture, including a basic income for organic farmers.**

Because this ECOVA-program implies an enormous alternative investment and financial encouragement in developing a sustainable global economy, it could be linked to an impactful ecotax system that will strongly discourage environmental pollution and polluting production. It is obvious that ecotaxes in the long run will become rare because the ECOVA system will be a permanent incentive for non-pollution.

In general, we suggest to replace taxation systems by direct value-to-money conversion systems as a new basis for government financing. Together with a substantial input of debt-free ECOVA money, this should enable the development of a true free-market economy, creating prosperity for all. Debt money vegetates on scarcity; debt-free money allows abundance. We're developing so many amazing new technologies these days. The Ecovaproject wants them to become the building blocks of a sustainable world of peace, leisure and abundance, allowing a free and full development for all. And, just as people like physicist Freeman Dyson have foreseen, many of these technologies will be part of a dazzling green revolution.

Building up this sustainable world will create at first substantial new job opportunities. However, this won't reverse the fast increasing impact of labor replacing technology. So it's better to adapt our social systems right now in order to allow an optimization of this huge amount of new fascinating free activities to be done. At the local level initiatives such as community currency and freeconomy are just splendid solutions. The ECOVAproject aims to offer the addition of a suitable social security system, thereby enhancing the development possibilities.

Since the introduction of the Shekel in Mesopotamia about 5000 years ago, money has been many different things. And in fact, money can be whatever we make of it. The current monetary system, that is indeed a scarcity-related system, has a key responsibility in the causes and the increase of the big global problems. More than half

the world lives on less than \$2 a day. Even though we could feed the world, over one billion people are suffering from chronic starvation. According to the new 'Global Climate Change Impacts in the United States' report, U.S. temperatures are expected to increase by as much as 4 to 11°F (2 to 6°C) by 2100. This is serious business. So, let's just face it: time's up for this devastating monetary system to control the entire world. Instead of obliging each and everyone to accept this dependency on debt-money, created out of thin air, mainly serving the interests of a small non-elected elite without any collective responsibility at all, governments should engage in the creation of debt-free social and ecological money, serving everybody's interests, by legalizing the value-to-money conversion of our basic economy and the ecological capital as proposed by the Ecovaproject. This alternative will allow us to effectively handle all the big issues of today and includes a recognition of prosumer rights as well.

We all know that the time for action is now. We have the knowledge and the technology to transform our world into a much better place for all within the planetary carrying capacity. What we need is a suitable monetary alternative to enable this transition now. If we all join forces, monetary democracy will soon be reality. So let's make money democratic and green!

Author & ©: Rafael Staelens, June 28, 2009,
<http://www.ecovaproject.org>
ecovaproject@gmail.com

HopeDance

Celebrating Transition & Positive Stories

Radical Solutions Inspiring Hope. Reporting on the outrageous, pioneering and inspiring activities of outstanding individuals and organizations who are creating a new world--regardless of their spiritual tradition or political agenda.

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KIVA loans that change lives

www.kiva.org



\$25 loaned so far
\$375 still needed

\$25

Kiva.org is a non-profit that is revolutionizing the fight against global poverty by enabling people to connect with and make personal loans—of as little as \$25—to low-income entrepreneurs in the developing world. Most of the poor in developing countries are self-employed entrepreneurs and a small loan to purchase business-related items such as sewing machines or livestock can empower them to earn their way out of poverty.

HOW DOES IT WORK?

Kiva brings together lenders and worthy enterprises on the web.

From Kenya to Ecuador, microfinance institutions (MFI) around the world go to Kiva.org and post photos and profiles of low income entrepreneurs in need of money for their businesses.

Loans made easy and personal.

Lenders go to Kiva.org and browse through profiles of low-income entrepreneurs—a dairy farmer in Kenya, a man who wants to open a shoe shop in Honduras, or a tailor in Bulgaria. Lenders can then loan as little as \$25 to the entrepreneur of their choice via PayPal, a globally recognized online payment service.

When a loan is funded by individual lenders, Kiva pools the money and transfers it to a Microfinance partner who handles distribution and collection of loan payments.

Journal updates keep the lenders informed about the progress of the entrepreneur they sponsored. Loan repayments made by the entrepreneur over the course of about 6-18 months are sent back to Kiva by the MFI partner.

Once loans are repaid, Kiva users can choose to withdraw their principal or re-loan to another entrepreneur. (80%+ of Kiva lenders choose to re-loan!)



Kiva Shows You Where Your Money Goes

Unlike donations which usually go into general funds, Kiva loans show you exactly WHO your money goes to, WHAT they are doing with it, and HOW you are making a difference. Best part? It's a loan, not a donation. We invite you to make a small loan and make a big difference!



"Innovation of the Week:

Kiva.org uses smart design to make a little cash go a long way."



"Revolutionizing how donors

and lenders in the US are connecting with small entrepreneurs in developing countries."



"If you've got 25 bucks, a PC

and a PayPal account, you've now got the wherewithal to be an international financier."



"Kiva simply democratizes access to a

worldwide microfinance movement that has been empowering the working poor for two decades."



"At Kiva.org,

a schoolteacher in Kansas can partner with an expert seamstress in countries like Kenya, Mexico and Ecuador to jump-start a tailor shop."

Access to a Worldwide Network

The concept behind Kiva is *simple*:

Bring together lenders and worthy enterprises on Kiva's website.

— From Kenya to Ecuador, microfinance institutions (MFI) around the world go to Kiva.org and post photos and profiles of low-income entrepreneurs in need of money for their businesses.

Loans made easy and personal.

— Lenders go to Kiva.org and browse through profiles of low-income entrepreneurs—a dairy

farmer in Kenya, a man who wants to open a shoe shop in Honduras, or a tailor in Bulgaria. Lenders can then loan as little as \$25 to the entrepreneur of their choice via PayPal, a globally recognized online payment service.

When a loan is completely funded by individual lenders, Kiva pools the money and transfers it to an MFI partner who administers it to the entrepreneur.

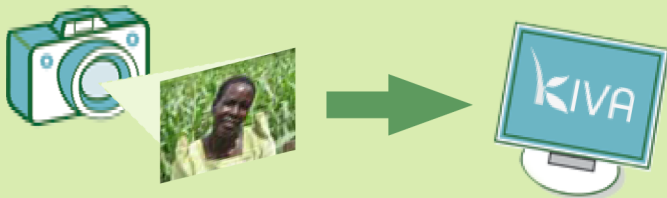
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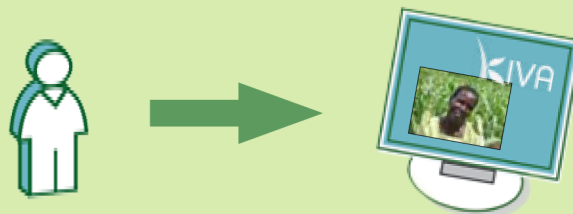
Microfinance institutions (MFI)

Organizations that give small loans that help poor people who wish to start or expand their small businesses but are too poor to qualify for traditional bank loans. Over 10,000 MFI exist worldwide

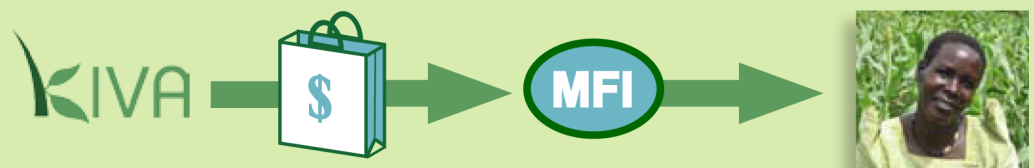
MFI posts an entrepreneur's photo and loan information on www.kiva.org



Kiva users browse profiles, select an entrepreneur, and then loan money using a PayPal account



Kiva wires the loaned funds to the MFI partner, who in turn disburses them to the entrepreneur.



Once loans are repaid, Kiva users can choose to withdraw their principal—or re-loan to another entrepreneur.