

LOCAL

The first step for any community aiming to become more self-reliant is to establish its own currency system.

THE NEW STROUD POUND

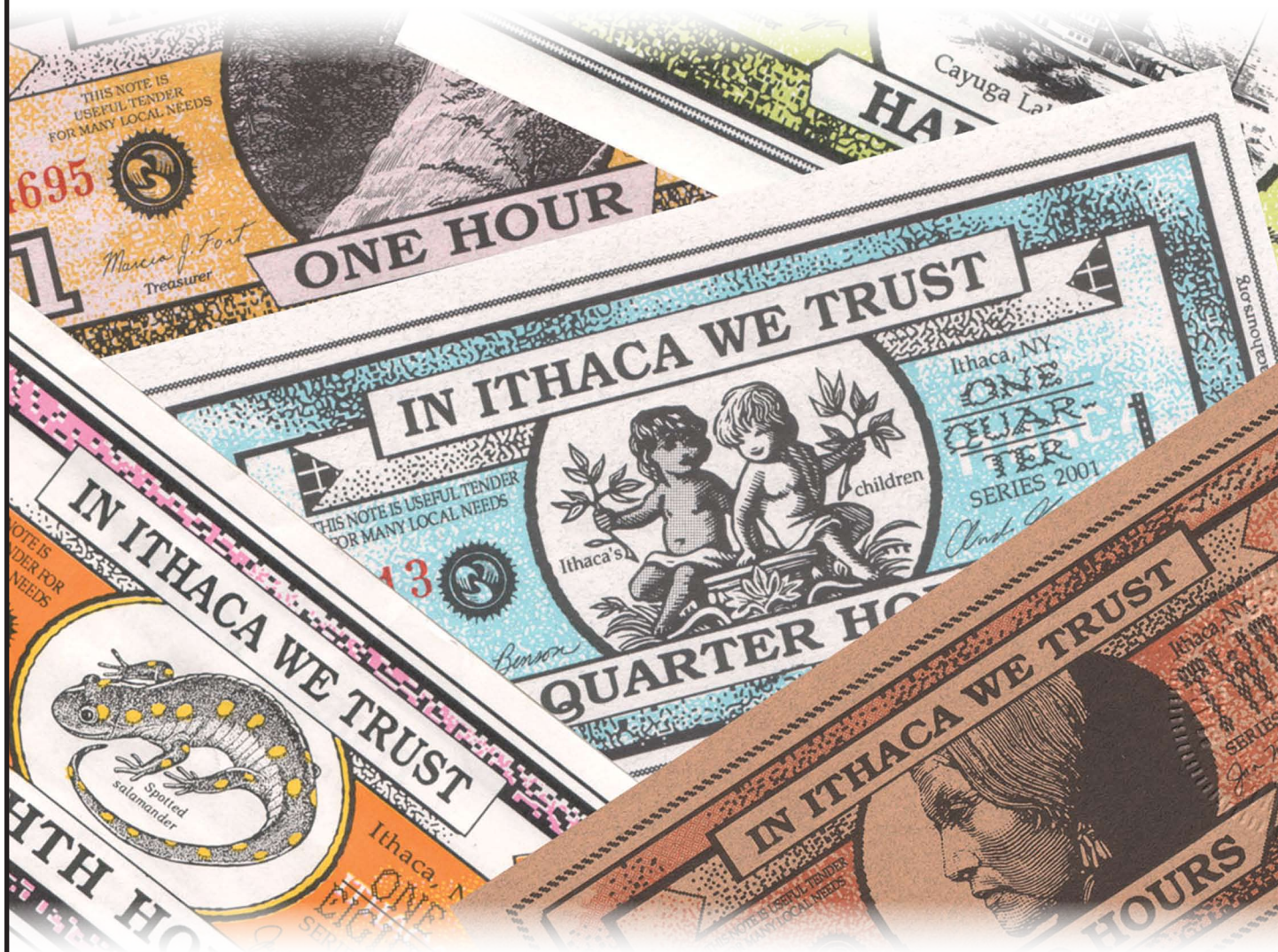


THE NEW BRIXTON POUND



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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Book Publication Date is October 2009

**ON THE COVER
IMAGES OF THE
STROUD & BRIXTON POUND**

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NEW LOCAL CURRENCY PROJECTS & OTHER EFFORTS

Asheville Currency Project Gaining Momentum

Down in Asheville, NC there have been three very busy UNCA interns gathering information in advance of starting a local Asheville currency. The project's goal, "...keeping trade within the community and encouraging the development of local businesses." In late September the well known currency expert Thomas Greco spoke at Firestorm Cafe in Asheville.

Follow this new currency on Facebook at <http://www.facebook.com/pages/Asheville-Currency-Project/101940179398>

Also on Twitter at <http://twitter.com/avlcp>

There is also a new Asheville Local Exchange Trading System (LETS) which is fresh off the starting line. <http://www.ashevillelets.org/>

Seattle, Washington & Portland, Oregon

Dibspace has expanded their successful operation from Seattle into Portland. Dibspace is an online network exchange and a very good one. Check out their web at <https://dibspace.com/>

Oakland, California

Mr. Orlando Johnson is working to put together a local currency for Oakland. They have had a few meetings to discuss the project. Catch up with Orlando on Twitter at <http://twitter.com/oaklandcan>

Brixton Pound

The Brixton Pound was launched on September 17th 2009. See page 7

Stroud Pound

The Stroud Pound was launched on Saturday 12th September 2009. See page 11.

Sussex Pound

Dr. Peter North, a currency specialist based at the University of Liverpool has recommended creating a Sussex Pound to help with the local economy and environment.

Petols, Mattole Self-Sufficiency Project, California

The first Mattole money denominated in silver 'Petols' became available in July of 2007. This is a local currency made of pure silver and there are no paper notes just the silver pieces. The ten Petols silver piece weighs one ounce. The exchange rate of Petols to US Dollars will depend on the daily price of silver.

This is one community which will not suffer from the slumping US Dollar. There are now six different denominations: a silver one, two, five, ten, and twenty petol piece and even a brass 1/2 petol. With the latest minting which is due to arrive this month a total of 176,000 petols will have been minted with roughly 135,000 petols in circulation.

The Mattole Valley is located in northwestern California, southwest of Eureka, in a region known as the "Lost Coast," so named because the terrain is very rugged and the California coastal highway turns inland, by-passing about 80 miles of coastline. The Mattole Self-Sufficiency Project initiates, promotes, and/or encourages projects designed to promote a sustainable society here in the Mattole Valley. -Ken Young

People do spend the Petols but most prefer to spend (get rid of) paper Federal Reserve notes and keep the good money.

<http://www.mattoleselfhelp.org>

Davis Dollar, Davis, California

Davis Dollars is a non-profit organization in Davis California that is creating an alternative currency which can only be used for local goods and services.

-Davis Dollars blog

<http://davisdollars.wordpress.com/>

-Davis Wiki article

http://daviswiki.org/Davis_Dollars

-Facebook page

<http://www.facebook.com/pages/Davis-Dollars/91623693492>

COGS Circle of Gifts Voluntary Currency

COGS Stands for Circle of Gifts. A new complementary currency specifically designed to help local communities re-localize activities. The aim of re-localization is to provide inhabitants with the possibility of an acceptable quality of life to inhabitants when traditional economic development fails, or their circumstances are against them. Designed to act as a complement to legal tender and help communities organize activities & promote quality of life.

This currency is considered as a Gift Economy or a “pay it forward” scheme. COGS is all about being part of the community, giving and receiving in a trusting way to ensure everyone has a quality of life whatever their situation.

Find out more: http://avbp.net/?page_id=309

Unity Currency, Savannah, Georgia

Ruffin Trading Company is issuing and backing the first series of community currency in Savannah. Unity Currency plugs into existing retail barter networks, raises barter comfort levels and awareness, and can bring a new economy of scale to the barter industry. 50% cash- 50% trade credit on all stocked merchandise. Spend \$100.00 on supplies, you pay \$50.00 cash and use \$50.00 of your trade credits. Learn more:

<http://www.ruffintrading.com/communitycurrency.html>

ButteBucks, Crested Butte, Colorado

Crested Butte ButteBucks. Crested Butte and Mt. Creste Butte issued \$50,000 in their own currency this summer as a way to boost local sales in a tough economy. People, mostly locals, traded \$40,000 for the Butte Bucks, which can be spent only with local merchants.

- The towns of Crested Butte and Mt. Crested Butte put \$10,000 toward the Butte Bucks program, creating \$50,000 in currency.
- Participating merchants pay \$30 to market the program and agree to accept Bucks as they would dollars. Some add additional discounts.
- Consumers purchase Butte Bucks at a 20 percent discount at the Crested Butte Visitor’s Center, up to 100 a day for \$80, until the supply runs out.
- Consumers use the Butte Bucks at participating merchants, who redeem them for face value with the chamber. The currency expires Sept. 7.

Bernal Bucks, San Francisco - Bernal Heights

Here is a new twist on perhaps starting your own local currency or testing a new market. Bernal Bucks provide bonuses for residents who buy local and lower transaction fees for businesses. Bernal Bucks are Dollar bills with a removable “Bernal” sticker tags. They tags have unique numbers. When registered on the [bernalbucks.org](http://www.bernalbucks.org/) website, people can check where their money has been and where it goes to. Bernal Bucks support neighborhood causes. In their fund gathering for non-profits like the Neighborhood Center or the Friends of the Public Library, people can give donations for the Bernal Bucks tags, - and then enjoy the bonus perks when using them

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

<http://twitter.com/bernalbucks>

Baroon Dollar on Hold

It was to be Australia’s first real community currency and still may be just that...but, according to the Sunshine Coast Daily,

“The much-heralded Baroon dollar, which had been due to start circulating through the tills of Sunshine Coast hinterland businesses by late August, appears to have become the marooned dollar. The scheme had been delayed because of confusion among consumers and opposition from “vested interests”, she said.”

The launch of this project has been slowed to a crawl but we hope to see more positive information from the group soon.

<http://www.sunshinecoastdaily.com.au>

Santa Monica & Los Angeles, California

The environmental advocate and owner of natural foods restaurant Euphoria Loves Rawvolution recently put together a group of monetary and green financial experts to begin the process of creating an alternative currency that can be spent only at participating establishments in Santa Monica and Los Angeles, sustaining the local economy and rewarding consumers for keeping their money in the community.

Manchester Green Pound

Opening October-November. Greater Manchester, UK will get a 'green' local currency. The goals of issuing this new money are to help the environment and kick-start the city's economy. The 'Manchester Green Pound' is expected to clearly and loudly identify the environmental friendly businesses which accept the new currency. Members of the public will be able buy the currency in denominations of £5, £10 and £20 – with five per cent of the purchase price going towards carbon reduction projects being run around the city.

Lisa Tse Ltd Prints Their Own Money

Private currency, industry money, personal bucks... take your pick new moola is catching on.

IN UNCERTAIN TIMES, CREATIVE STRATEGY IN BUSINESS HAS NEVER BEEN MORE VALUABLE.

Reflecting the economic challenges on every firm's mind, Lisa Tse Ltd has printed its own currency, Design Dollars, to distribute to friends and clients during these tough times.



These signature black one hundred design dollar bills can be shared and represent the commercial value design affords, where creative thinking plays an integral part in any successful business strategy. Lisa Tse Design Dollars have been produced in a limited circulation. <http://www.lisatse.com/>

Ann Arbor, Michigan

The Ann Arbor Downtown Development Authority is funding a study on creating a local currency to promote shopping at locally owned and operated businesses. DDA Executive Director Susan Pollay authorized a \$6,000 grant to research the idea. Think Local First (<http://www.thinklocalfirst.net/>), a Washtenaw County-based association of more than 200 independent businesses, will conduct the study and report to the DDA board early next year. Here are some questions the they would like the study to answer:

- How strong is the demand for a local currency program?
- How would a local currency program be different than gift certificate programs to local businesses (such as the former Ann Arbor Gold program run by the Ann Arbor Area Chamber of Commerce) and how are those differences articulated?
- If a local currency program were created in Ann Arbor, would it involve coordination with a local bank? If so, how would that bank be selected?
- Can a local currency program be managed by an existing organization (e.g. Think Local First) or is a separate agency needed?
- What kind of longevity are other local currency programs experiencing?

Is it anticipated that local businesses would see revenue increases as a result of a local currency program? Are there other benefits one might see from such a program? Ann Arbor already has a great LETS program, catch up to the group here:

<http://www.meetup.com/LETS-Local-Currency-Barter-Exchange-Open-Money/>

First Bank Of Antimatter Issues Anti-Money :-)

The First Bank of Antimatter will open on November 12 in San Francisco. This institution, with its own unique financial instruments, is the brainchild of conceptual artist Jonathon Keats. It will be backed by private Swiss funding.

<http://www.good.is/post/the-good-100-jonathon-keats/>

Proposed Emerald Dollars in Seattle, Washington

City Council Position 2 candidate David Ginsberg — the only West Seattle-residing council candidate on the November ballot is suggesting the city create a local currency called "Emerald Dollars," to encourage Seattleites to spend their money locally.

THE BRIXTON POUND



Will the Brixton Pound work? “No-one knows, but if we wait for permission we will certainly never find out.”--Rob Hopkins

Brixton is an eclectic South London neighborhood in the Borough of Lambeth. There is a lot of history in the local neighborhood. Brixton’s Electric Avenue was the first street in Britain to have electric lighting. The earliest markets in Brixton which were stalls on Atlantic Lane have been around since the 1870’s. Even during the 1920’s the world famous artist Vincent Van Gogh lived in the area.

**‘THROUGHOUT IT’S EXISTENCE,
BRIXTON HAS BEEN THE HEART
OF ONE OF THE WORLD’S
LARGEST AND MOST DIVERSE
URBAN ENVIRONMENTS.’**

In recent years, because of its multiethnic neighborhoods that house a large African-Caribbean population, the area has even been referred to as Britain’s Harlem. This is a vibrant atmosphere and a close-knit community which is just the place to launch a community currency.

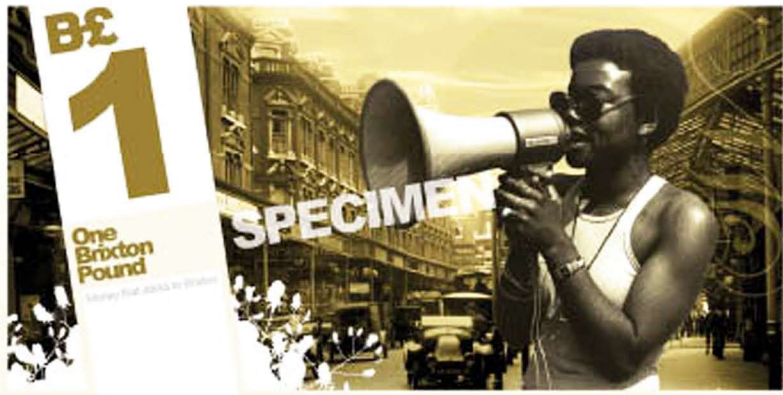
TTB

Meet Transition Town Brixton (TTB), a community-led organization with a focus on energy issues and climate change. TTB’s quest is to engage the entire community in the transition planning process and achieve a smooth change to a low energy future where local resilience takes center stage.

On September 17th at Lambeth Town Hall, TTB and the Brixton community launched a new local currency called the Brixton Pound with speeches from Rob Hopkins, founder of the Transition Network, David Boyle from the New Economics Foundation and chief executive of Lambeth Council, Derrick Anderson. The Brixton Pound is a complementary currency that works alongside (not replacing) pounds sterling. For detailed info please see their web site <http://brixtonpound.org/> or blog at <http://brixtonpound.wordpress.com/> Also find “Brixton Pound” on Facebook and their address on Twitter is <http://twitter.com/brixtonpound> <http://www.flickr.com/photos/brixtonpound>

At the launch, around 70 local stores, pubs and cafes, alongside 700 residents, had already signed up for the

THE BRIXTON POUND



Contact sheet of Brixton Pounds

project. While new shop signs showed where the notes are accepted, word-of-mouth played a big role in their successful launch. (“The Brixton Pound 1000 Club” *<http://bit.ly/1000club>)

The Brixton Pound is the first UK community currency specific to an urban neighborhood. It is the fourth transition town in the U.K.

<http://www.transitiontowns.org/> to have its own currency, following the Totnes Pound in Devon, Lewes Pound in Sussex and Stroud Pound in Gloucestershire. Transition Towns is a rapidly growing global movement that urges people in local communities to “respond to the challenges, and opportunities, of peak oil and climate change.” Tim Nichols, the Brixton Pound’s project manager touts the local currency as a good way to introduce the concept of Transition Towns to the community.

There was an initial run of 40,000 notes in various denominations (£10,000 Brixton Pounds). The notes range from £1 to £20 and each of the new Brixton notes commemorates a local hero, selected by the people of Brixton:

£1 – Olive Morris, a radical political activist and community organizer who established the Brixton Black Women’s Group, and played a pivotal role in the squatters’ rights campaigns of the 1970s; Olive was born in Jamaica in 1952 and moved with her family to Britain aged 9. She was a Brixton resident from 1961-1975 and died at the age of 27 from cancer

£5 – James Lovelock, the independent scientist and environmentalist who, whilst working for NASA, first developed the ‘Gaia’ theory, that the earth is in a delicate but dynamic steady-state that human activity is disturbing, in particular through global warming. James was a Brixton resident from 1925-1933

£10 – C L R James, the Trinidadian journalist, historian, socialist thinker and anti-colonialist who chose to spend his final years on the ‘front line’ of Brixton

£20 – Vincent Van Gogh, who moved to Brixton aged 20, reportedly returning to Holland a changed man, having seen first hand, the impacts

of poverty on his daily walk from Brixton to Covent Garden

Brixton Pounds are backed by pounds sterling and can be converted on a one-for-one basis. London Business School professor Bruce Weber, who teaches a class on alternative currencies, calls the new Brixton Pound “...a modern-day IOU.” Pound for a pound, locals exchange Brixton pounds with national currency at any of these locations:

- **Cheques for Cash, 5 Atlantic Road, SW9 8HX**
- **Dynamic Discount Market, 230-242 Brixton Hill, SW2 1HF**
- **Morleys of Brixton, 472-488 Brixton Road, SW9 8EH**
- **Olley’s Fish Experience, Herne Hill, London SE24 9AA**
- **Opus Coffee and Sandwiches, 89 Acre Lane, SW2 5TN**
- **Rosie’s Deli Café, 14e Market Row, Brixton Market, SW9 8LD**

The incentive for consumers, beyond the call to support local businesses, is that many restaurants and stores will offer a 10% discount to consumers paying with the new notes.

‘BRIXTON POUND USERS ARE PROUD TO ADMIT THAT ONLY LOCAL TRADESMEN AND ARTISANS GET THEIR BUSINESS BECAUSE BIG CORPORATE MEGA-CHAINS DON’T TAKE BRIXTON POUNDS.’

“One of the main concerns shopkeepers have had is that they will end up with lots of surplus notes. So we have arranged for two exchange points in Brixton, one of which will be in Morley’s [the family-owned department store]. Lewes and Totnes have also given us advice to pass on to businesses about the impact on ledgers and accounting. ‘Don’t run out of cash’ is their biggest tip. In an ideal world, we would like to see people paid, in part at least, in Brixton pounds....

The system works like this: whenever you purchase a product or service from a participating business, you are offered the opportunity of receiving your change in Brixton pounds. These may then be spent at any other participating business, either as an alternative to sterling or in combination with sterling. Some participating businesses have also pledged to offer discounts to anyone paying with Brixton pounds.”

[*http://www.worldchanging.com/archives/010534.html](http://www.worldchanging.com/archives/010534.html)

What's to stop counterfeiters from printing their own Brixton scrip?

“We've invested in high-security paper,” Nichols says. “Our notes are as safe as the Bank of England's; the notes have holograms and foil strips. And we've printed lots of £1 and £5 notes, as we want the currency to be as liquid as possible to help deter crime.”

[*http://www.worldchanging.com/archives/010534.html](http://www.worldchanging.com/archives/010534.html)

It's not free to set up a currency project like this, however, much of the startup costs have been paid by supporting businesses and organizations such as Lambeth Council and Morley's in Brixton High Street. These companies will be compensated by having their names on some of the notes.

‘LIKE ANY MONEY USE IN TODAY'S SOCIETY, SUCCESS OF THE BRIXTON POUND HINGES UPON THE CONTINUED CONFIDENCE AND WILLINGNESS OF THE LOCALS TO USE THE NOTES.’

The first Brixton pound entered circulation when Christopher Wellbelove, mayor of Lambeth, used a new note at a town hall meeting to buy a box of tomatoes.

When issuing a new local scrip like this one, a big concern is how to get the local currency into circulation. With proper planning and lots of hard work, over 700 local people had already committed to buy at least 10 Brixton Pounds before the currency even opened. Additionally, this currency project has already gained

backing from the local council and Lambeth Savings and Credit Union, a financial cooperative.

THE AIM IN BRIXTON IS TO “SUPPORT LOCAL BUSINESSES AND ENCOURAGE TRADE AND PRODUCTION.”

The day after the launch, it is reported that 70 to 75 businesses in the area and on average said they'd had about three to five transactions in Brixton Pounds each.

Money that sticks to Brixton

B£

THE BRIXTON POUND

Launch Event 17 September 2009

7pm, Lambeth Town Hall, Brixton Hill, London SW2 1RW

Doors open at 7 • Speakers from 7.30 including:

- Rob Hopkins (Founder, Transition Network)
- Derrick Anderson (Chief Executive, Lambeth Council)
- David Boyle (nef: the new economics foundation)

FOOD • MUSIC • CELEBRATION

BRIXTON POUND FIRST ISSUE AVAILABLE

After party at the Dogstar from 10pm

To reserve your place for the launch and party visit:

WWW.BRIXTONPOUND.ORG



Contact sheet of Stroud notes. Provided by the organization.

T H E S T R O U D P O U N D

September 12th, marked the official launch of the Stroud Pound. <http://www.stroudpound.org.uk> During the Saturday launch outside of Stroud Valleys Project on Threadneedle Street, shoppers converted more than £1000 Pounds Sterling into local Stroud Pounds. The day included speaking events by local currency expert Dr Peter North, of Liverpool University, and Dr. Molly Scott Cato, a director of the Stroud Pound Co-operative.

DESIGNED TO BENEFIT CONSUMERS, TRADERS, BUSINESSES AND LOCAL CHARITIES

The Stroud Pound follows similar community currency programs from Lewes, in Sussex and Totnes, in Devon. Like the successful Lewes and the Totnes Pound, this project aims to keep local consumers spending inside the Five Valleys area of Gloucestershire. There is also large farmer's market in Stroud and the program creators are hoping to build on the existing synergy between local producers and consumers. The Stroud Pound Co-op Ltd., which will run the operation on behalf of all members, has been set up as a non-profit organization. The project is an initiative of the Transition Stroud Lifestyles and Livelihoods Group <http://www.transitionstroud.org>

Some of the groups goals are:

1. *Retain more locally created economic values within the locality and prevent leakage into the global economy, as happens with sterling exchanges*
2. *Increase and sustain local economic activity and help insulate Stroud's economy from the worst effects of recession*
3. *Increase trade and support the creation of more jobs*
4. *Help consumers identify which businesses support the local economy*
5. *Reduce the length of supply chains for local consumers*
6. *Stimulate greater local production*

Since launching just a few weeks ago the push is now

on to expand local currency trading and supporters are encouraged to solicit merchants during their regular shopping routes.

Some popular locations in Stroud accepting the pound include: Star Anise Cafe, Stroud Brewery, Tony's Butcher, Stroud Bookshop and Green Spirit in Nailsworth. About two dozen merchants are now listed on their web site directory.

<http://www.stroudpound.org.uk/page8.html>

Four denominations of Stroud Pound notes are now available and the notes were designed by local artist Ronan Schoemaker and produced by local currency collector Steve Charlwood. The images and scenes portrayed on the notes are tiny tributes showing the histories of the economic and cultural life of the Five Valleys.

The most prominent local celebrity featured is Laurie Lee, author of Cider with Rosie, who was born in Stroud and is buried in the Slad Valley. Local wildlife is represented by the rare Adonis Blue butterfly found on Minchinhampton Common. Stroud's economic heritage is commemorated by the teazle itself, while the lawnmower, invented in Stroud, the green felt cloth that is still made in the town and Thomas the Tank Engine also feature.

This is a real "community" currency and the Stroud program is a bit different from Lewes, Brixton or Totnes. One Stroud Pound is worth One Pound Sterling. Notes will be £1, £2, £5, £10. Here is a closer look at how the system operates.

Consumers joining the program are required to pay a one time joining fee of £5 which then permits them to buy the local currency in exchange for Pounds Sterling. Consumers will be able to spend Stroud Pounds with participating shops and businesses listed in their directory. Members can nominate, for support, a local charity or social enterprise. Thereafter, for every currency unit purchased by that individual, three per cent is allocated to the chosen charity.

Stroud Pounds can be obtained in exchange for Sterling Pounds on Saturday mornings between 10 am



Artisan bakery bread stall Stroud farmers market. <http://www.flickr.com/photos/foodblog/2565017047/sizes/o/>

and 1 pm at the offices of the Stroud Valley Project, Threadneedle Street, Stroud. Stroud Pound Co-op members will be there to answer queries and explain the scheme. Stroud Pound Co-op members can also exchange Sterling into Stroud Pounds at Uplands Post Office, Springfield Road, Stroud GL5 1UB (01453 764586). Remember to take your membership card.

This is the detailed information provided to consumers when signing up.

**STROUD POUND CO-OP LTD.
JOINING FORM FOR CONSUMERS**
(Rules of engagement)

- *The objectives of Stroud Pound Co-op Ltd are to promote a sustainable economy in Stroud and the Five Valleys and support locally based educational, social and cultural initiatives.*
- *Everyone purchasing Stroud Pounds needs to become a member for which there is a one-off charge of £5 (£1 for under 18s).*
- *Each member is encouraged to participate in the development of the cooperative and can vote at its AGM.*

- *A key element is the support given to the local not-for-profit sector. All members of the scheme can nominate a charity or social enterprise of their choice to support from among the listed charities or not-for-profit organisations.*
- *For every currency unit purchased, 3% is allocated to the chosen local charity.*
- *Currency vouchers are valid for six months. They may then be extended by purchasing and affixing stamps amounting to 3% of their value. Vouchers can then be used for a further six months. After two years the notes are replaced.*
- *Vouchers and stamps are purchased at designated shops and outlets in town and around the district.*
- *A list of participating businesses and not-for-profit organisations is published on the website and in a regular catalogue.*
- *Redemption of local currency units back into sterling is not possible (unless you register as a trader). It is wise to purchase only as many Stroud Pounds as you need.*
- *Three different denominations are available £1, £2, £5, £10.*
- *You will generally receive change in local currency.*
- *You can also ask for change in Stroud pounds when using sterling.*

- *If you spend Stroud Pounds expect to receive them as change too.*
- *Small change of less than one pound sterling will be given in sterling.*
- *Stroud pounds are for spending, not saving*

BENEFITS FOR LOCAL MERCHANTS & TRADERS

- *Loyalty! The local currency operates as a kind of loyalty scheme. With Stroud Pounds in their pockets, consumers will shop in Stroud rather than on the internet or further afield;*
- *Advertising! Each participating trader is listed on a regularly updated website and in a catalogue distributed to participating consumers;*
- *Good will! Businesses that accept Stroud Pounds in exchange for goods and services are demonstrating their support for the local community;*
- *Support for local not-for-profit organizations! 3% of any redemption fee goes to a local charity or social enterprise;*

All new member shops receive a cool window sticker (teasel logo) declaring to the shopping public that Stroud Pounds are accepted inside. Stroud Pound Co-op Ltd. Basic (business) memberships are £60 per year (£20 for part time businesses).

If a merchant desires to exchange Stroud Pounds back into Pound Sterling, there is a 5% redemption fee. The 5% breaks down into 2% for payment of administration costs and 3% goes to local charities and social enterprise projects. Businesses wishing to redeem notes at the end of the six month period (without paying 3%) have 14 days to do so.

However, to get the ball rolling and businesses accepting a new currency, the Stroud Pound Co-op Ltd has dropped the 2% fee now through April (3% total cost for redemption) Also, there is an additional saving starting now through April 1st, where that original £60 per year joining fee for businesses has been lowered to just £10 and any monthly payments are waived until 1st April.

Charities

To be eligible for receiving donations, a charitable

organization must join Stroud Pound Co-op Ltd before participating in the program. All charities will gain exposure from listings on the Stroud Pound web site and in their catalogue when it is issued. Membership also permits participants of that charity to purchase the local currency notes. Donated funds will be transferred to the charity on an annual basis and the payment will be made in Stroud Pounds not Pounds Sterling. Charity members will not be permitted to redeem the local currency units back into Sterling.

Unlike other local currencies that have emerged in the past year or two, this one offers a negative interest rate. The Stroud currency is based on the successful German local currency called the Chiemgauer <http://www.chiemgauer.eu> (Chiemgauer is well established and has more than €3 million worth of currency in circulation.) Stroud Pounds will lose 3% of their face value every six months – on March and September 31st. Known as “demurrage”, the negative interest is a cost associated with owning or holding currency over a given period of time. It is also referred to as a carrying cost of money and should discourage savings or hoarding of the currency. The benefits to the community from using this money occur from the notes continually circulating. No benefit is gained from savings or stuffing it in the mattress.

At the end of six-months, the value of notes may be restored by purchasing and affixing a stamp directly on the note worth 3% of the face value. Once the value of the note is restored, they can then be used for an additional 6 months. Past the ‘renewal date’ if the note has no stamp, it is not useable. Every two years the notes are replaced.

As with all community currency notes, anything paid for in Stroud Pounds is accounted for in the same way as Pounds Sterling (*the local national currency*). If you earn profits with a local currency that amount is taxable just as regular income.

The currency is supported by the local MP David Drew and the prospective parliamentary candidates for the Greens and the Tories.

For more information please contact:

Stroud Pound Co-op Ltd.

Tel. John Rhodes 01452 812709

Bernard Jarman 01453 757436

email: info@stroudpound.org.uk



Open Money

metacurrency systems

<http://openmoney.ning.com/>

<http://twitter.com/openmoney>

http://p2pfoundation.net/Open_Money

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

DAVID BOYLE'S SPEECH AT THE LAUNCH OF THE BRIXTON POUND

<http://www.david-boyle.co.uk/>

One of my first experiences of currencies along the lines of the Brixton pound was in Ithaca in upstate New York, where they have had an amazing printed currency for the last 15 years. You can get loans in it. The biggest loan was for \$36,000. Not bad for a local currency. Some of the notes are printed on paper made from Angora rabbit fur, which is an innovative solution to the problem of counterfeiting which has not yet struck the Bank of England. But I met a man there who had been mugged in Manhattan. The mugger searched through his wallet and said, hey what are these?. He brandished a pile of Ithaca notes.

My friend explained that they were a way to keep local economies moving, and the mugger was fascinated. Wow, he said. You're right about the world: money doesn't work for people like us, does it.

And of course it doesn't work very well. It works beautifully for a very few, for whom it is endlessly elastic and flexible and forgiving. When Robert Maxwell fell off his yacht, he owed twice as much as Zimbabwe. But he had a yacht.

For the rest of us, it is very concrete. We have to pay what little we borrow back according to the rules. Because otherwise, well its moral jeopardy, isn't it. We might learn bad habits. We might get perverted somehow from the straight and narrow. Then there wouldn't be enough to bail out Citibank again! But then Americans, it seems to me, understand these things better than we do. Their new kinds of money caused the War of Independence in the first place. Benjamin Franklin with his printing machine. They had 5,000 depression currencies in the 1930s which literally kept people alive through the Great Depression. Some of them were made of wood, which is a bit bizarre.

We have Captain Mainwraing. Or we did. In fact, that whole tradition of dull, careful bank managers has been swept away in this country. When American investigators began looking into the subprime mortgages which cause the great bank crash of 2008, they looked down the list of borrowers and – on the very first page – they found one paid to someone called M. Mouse.

Other cartoon characters followed. When you start shelling out mortgages willy nilly to anyone, whether they can afford it or not, because they are considered risk free to the bankers – that's what happens. That's the opposite of the kind of money we need, and the opposite of the imaginative self-help money we are launching today.

Worse than that. It is a kind of lie. A kind of theft. There used to be 144 breweries in New York a hundred years ago. Now there are six. There used to be ten thousand local papers in this country then. Now there are about a few hundred. We are experiencing a money system that is driving out this diversity because it is monocultural. It makes everywhere the same. One kind of measuring stick. One kind of business. Monoculture money

systems drive out other cultures, other species, other languages, other opinions, other forms of wealth. We can see this everywhere.

The great harbours and rivers that have bustled for a thousand years. Empty. The farming communities and fields of the world covered with weeds. Even the great corporations – whatever else we may think of them – shedding all the real work until they are just shells that just do financial services. There's a great silence descending on the world. It's a kind of death. The very opposite of life creating, and that's why I am so excited about the Brixton pound.

There's a kind of thrill about it, it seems to me. You hold those notes and you say, Can you do this? Can we just print it then? It seems too simple. Aren't there laws against it? The answer is you have to make sure you're not claiming it is a bank of England pound, a promise to pay the bearer on demand pound. In fact, the organiser of the Liberty Dollar in the States, who mints sterling silver coins he calls dollars, has just been arrested. Ten years, the Isle of Wight County Council were prosecuted for minting their own coins. But they would have been fine if they hadn't called them euros.

So no, it IS legal to print your own. You can use what you like as money after all, if someone will accept it. We still have that freedom at least. But there's still a moment of breathlessness when you hold these things in your hand. As if you were somehow touching the stuff of life. And in a way you are. Because money is like blood. It circulates around us, and when it disappears somewhere – because of some squall on Wall Street – our lives seize up a little.

And let's stay with the idea of lifeblood for a moment. Before William Harvey announced his theory about how blood works in 1616, most people thought it was made in the liver and the heart and swallowed up by the other organs. Harvey showed that it was the circulation of the blood that really mattered. If nothing circulates, the patient dies. It's the same with economics, and local economies. If the money goes round, or any medium of exchange, the place lives.

If it doesn't, it dies.

It doesn't matter really how much money there is in total.

But economics hasn't reached William Harvey yet. It still adds up the bottom line, and if doesn't work, they get the scalpel out and bleed the patient. So money is life, and we can make our own. That's why I say those Brixton pound notes are alive. It is a small liberation to use one. A bit like the moment Gandhi made salt for the first time. a symbolic moment of revolt, using the stuff of life. So every time we use one of these notes, it seems to me – and we are going to have to use them if this is going to work – it is a moment of liberation.

To run our own lives. To set us free just a little bit from dependence on the government or Tesco. Or are they the same thing these days? To make Brixton a place, knitted together, with its own money and its own life, not just a tube station with housing attached. I don't pretend it's going to be easy. I don't pretend there are no great issues to face, and decisions to make. I don't pretend we can possibly get there in one leap. There are going to be disappointments and frustrations along the way.

But every time we invest in this money and take it out of our pockets, to exchange it for something – looking the shopkeeper in the eye as we do so – we are shaping our futures. We are clawing back just a little control over that great global money system that swirls above us like the gods. It may be a bit of paper now. But it is a small lever with which we can move the world. Good luck to it.

This article is reprinted from Rob Hopkins Transition Culture blog. Please visit for more info:

<http://transitionculture.org/2009/09/18/david-boyles-speech-at-the-launch-of-the-brixton-pound/>

The Virtue of Giving Trumps the Vice of Greed

by Tom J. Kennedy

House prices are falling and too many homeowners are discovering that the value of their home is less than the amount owing on the mortgage. Unemployment numbers are going up and estimates are that the rates for 2009 will spike well beyond 8%.

Personal and business bankruptcies are surging with approximately 88,000 bankruptcies in Canada in 2008 and many more expected in 2009. Too many fellow-Canadians are experiencing serious financial troubles because of the downturn in the manufacturing and financial sectors of our economy. Why?

As we ponder the “why” answer, it is worthy of note that the number one cause of these critical and depressing financial troubles facing individuals, families and small to medium-sized businesses is the growth of credit card debt due to the malfunction of usury. All debtors/borrowers are servants to creditors/lenders and are therefore victims of the modern tyranny of usury-banking practices.

Usurers commonly reduce oppressed borrowers (individuals, businesses, governments) to beggars. And for lack of knowledge, and because they too, are saddled with usury-bearing debts our fellow-citizens - the police, lawyers, judges and court staff - enforce the usury contracts and unknowingly become servants to their masters - the same greedy usurers.

Is the vice of greed a factor in what is currently happening in our orthodox financial system of usury-based, debt money? Is the virtue of giving a factor in the growth and expansion of the usuryfree community currency movement? And is usuryfree living not only a possibility but a real probability in this 21st Century? Let's explore some facts as we seek answers to these timely questions.

To understand the difference between “living with usury” and “usuryfree living” one must first be re-educated on a couple of key definitions. Let's start with the word - “interest”. “Interest” ought to be correctly defined as “usury” and this definition can be confirmed

by many significant supporting statements from all of the Holy Books.

For example, the Bible has many verses that absolutely forbid the charging/exacting of “usury” on money. In summary, meticulous research reveals that any percentage of “interest” on money above zero percent is correctly defined as “usury.” Likewise, the Koran has similar verses regarding the forbidding the curse of “usury”.

Additional support for the correct definition of “interest” is offered by any of those few pioneering Socrads who are still alive in this 21st Century. One elder Socrad is rumoured to have made these two wise statements about “interest” otherwise known to him as “usury” - (a) “Interest” or “usury” is theft.” and (b) “Remember this, money cannot have babies.”

My observation is that debtors are enslaved financially because they are paying “usury” to their creditors - who are knowingly or unknowingly motivated by the vice of greed. To live without paying usury is noteworthy, BUT usuryfree living cannot be fully experienced until all of us are freed from usury - that means that we neither “pay no usury” nor do we “receive any usury from our so-called savings.”

Usuryfree creatives is another phrase that requires a definition. Usuryfree creatives are often considered to be a sub-group in the larger, well known group known as “cultural creatives.” Any search engine will provide sources for a detailed explanation of “cultural creatives.”

Usuryfree creatives who are fully aware of the truth about modern money creation seek to experience the reality of usuryfree living and commonly engage in barter/trade using one or more of the growing number of usuryfree community currencies. Usuryfree creatives have learned that they can create and spend their own community currency which is free of “interest” or “usury”.

Usuryfree creatives commonly use these usuryfree community currencies as a complement with diminishing amounts of usury-based debt money which exists as computer blips on credit cards or debit cards or in cheques or paper notes of federal cash. Does anyone else sense an

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agenda by the PTB's (Powers That Be) to take away these paper notes of federal cash so that every negotiated exchange is tracked by Big Brother's invasive computer system?

Research reveals that the vice of greed is directly associated with the design flaw of usury in our orthodox system of debt-based money. Indeed, there is much evidence of an abundance of greed in the conventional, but floundering financial marketplace.

My observation is that this ugly vice of greed is driven by the constant and ever-present shortage of money which is directly caused by the element of usury. Close examination suggests that both currently and historically, usury is the direct and/or indirect cause of violence, wars, poverty, scarcity and lack - locally, nationally and internationally.

The unnatural and man-made function of usury is not only a design flaw in our orthodox system of debt money, but also an evil and immoral element that feeds this vice of greed while legally permitting creditors (bankers) to steal wealth (money and property) from enslaved debtors who for lack of knowledge keep signing impossible loan and mortgage contracts created by the greedy creditors.

To eliminate usury and experience the reality of usuryfree living is an honoured goal pursued by usuryfree creatives as we progress into this 21st Century. Usuryfree creatives are likely to practice the virtue of giving or gifting as they experience peace, abundance and prosperity as a by-product of usuryfree living. Evidence suggests that there is a shift in the thinking of those usuryfree creatives who grasp the simple detail that there is no need to hoard any currency that bears no usury - so they willingly share their abundance with those who lack.

As this current economic crisis deepens to a Granddaddy Depression that will make the 1929 Economic Crash look like a Sunday picnic, the teaching and practice of usuryfree living is being promoted by usuryfree creatives not only as a likely possibility, but also as a distinct probability.

Most creditors (usurers) are not likely to be fully aware that they can directly and/or indirectly be referred to as practitioners of the vice of greed. Neither are debtors

aware of how they are victims in this modern but cruel world of usury-based, debt finance (money). This lack of knowledge by both creditors and debtors can be attributed to the failings of formal education as well as the mainstream print and electronic media. Whether this malfunction in our formal education system is by design or by accident is left for the reader to decide.

During the latter years of the 20th Century when the internet was in its birthing process, many diligent and meticulous researchers began to effectively network their knowledge through email, news groups, blogs and websites. As the design flaw of usury is being exposed for the killer machine that it is, more and more re-educated individuals are proudly defining themselves as usuryfree creatives.

Usuryfree creatives organized the first UsuryFree Day (November 13th) and UsuryFree Week (November 13th to 19th) in 2004 to celebrate and foster the concept of usuryfree living. Each year, during UsuryFree Week seminars and workshops are held in living rooms, community centres, church basements, school auditoriums, hotel rooms etc.

During UsuryFree Week participants learn the difference between "living with usury" and "usuryfree living". Currently, events are being planned to celebrate the Fifth Annual UsuryFree Day/Week from November 13th to 19th, 2009. Readers are invited to host an event in your local community during UsuryFree Week. It can be as simple as showing a video or DVD on some issue relating to economics and having a discussion afterwards.

A careful and comparative study of "living with usury" and "usuryfree living" during the previous four UsuryFree Weeks truly reveals many elements of human nature. Most creditors display selfishness with their intent of keeping "usury" in the economic equation while those awakened debtors who double as usuryfree creatives advocate abolishing usury and shifting to a fair service fee instead, thereby displaying their generosity.

Usuryfree creatives recommend that anyone who seeks the truth about money creation view these two DVDs which have been recently released : (a) Money As Debt I & II by Paul Grignon and (b) Money: Who Creates It, Who Controls It? by Issac Isitan - as a starting point for

a self-imposed re-educational experience about modern finance.

Viewers will learn that it is their signature on a promissory note that permits the banking institutions (the creditor) to create the principal of any loan or mortgage granted to the borrower (the debtor). Additionally they will learn that the “interest” or “usury” portion of any loan or mortgage is never created by the bank, thereby causing the ever-present shortage of money that afflicts modern society.

Usuryfree creatives recommend that creditors levy a simple service fee that can be created and put into circulation simultaneously when any loan or mortgage is granted to a debtor. By this action all debtors would be able to repay the principal plus the simple service fee (charge). This fee would not function like “interest” or “usury” functions in our current system of orthodox money. Instead, it would be used to pay the administrators a fair living wage for their service.

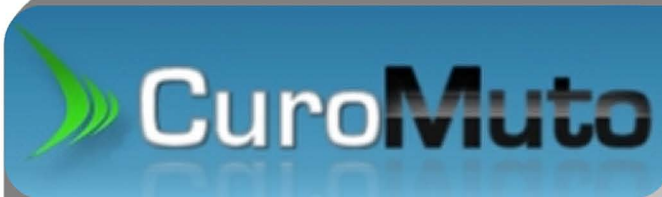
Usuryfree creatives who are active within the usuryfree

community currency movement are seeking to establish competitive models of usuryfree finance whereby all debtors will be re-educated about the truth of modern money creation. By so doing, it is suggested that a parallel economy will eventually emerge and the conventional usurers who are intent on keeping “usury” will simply be out-of-business due to the astuteness of the awakened borrowers.

Usuryfree creatives who are learning to follow the principles of usuryfree living are beginning to experience peace, prosperity and abundance as natural elements of “usuryfree living” or “life without usury.”

Active usuryfree creatives who begin to understand the truth about modern money creation are usually ready and willing to explain to others why we-the-people will experience the mutual benefits when we learn to create and spend our own usuryfree community currency.

All discouraged debtors are encouraged to communicate with any active usuryfree creative and thereby become motivated to likewise reach out and offer hope to other



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debtors. Otherwise countless debtors will face a dismal future whereby under the current economic system they are destined to remain as slaves to their creditors for generation after generation.

In summary, anyone who is usuryfree or who is intent on becoming usuryfree will likely agree that indeed the virtue of giving trumps the vice of greed.

Readers who are potential usuryfree creatives are invited to begin a self-imposed re-education journey by going to any search engine and typing any/all of these words or phrases: usuryfree living, usuryfree community currency, usuryfree community currency movement, usuryfree day, usuryfree week, usuryfree network, usuryfree creatives, usury no more, life without usury, beyond the age of usury, UsuryFree Eye Opener, usuryfree, Tommy UsuryFree, Letsystem, Ithaca Hours, Calgary Dollars, Tamworth Hours, etc.

“None of us are freed from usury until all of us are freed from usury.” - Tommy UsuryFree Kennedy

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BERKSHARES TURNS THREE

<http://www.iberkshares.com/>

GREAT BARRINGTON, Mass. — BerkShares, the Berkshires’ own local currency, is turning 3, which means its Melvilles, Rockwells and Van Ens have been commingling with the Federal Reserve’s greenbacks for three years and running.

In that time, nearly 2.5 million BerkShares have been circulated through the community, primarily in South County and parts of Central Berkshire. Roughly 400 businesses have signed up to accept them, and many more do so informally. Thirteen branches of five local banks exchange them. What The New York Times called a “great economic experiment” is stronger than ever as it enters its fourth year.

Begun before the foundations of the global economic system began to falter, BerkShares were designed as a tool to build wealth locally, to keep a portion of the county’s hard-earned cash from lining the pockets of faraway companies and CEOs. Given current economic conditions, BerkShares are more essential than ever, say its backers.

To note its 3rd birthday, BerkShares will be the featured group at the Wednesday, Oct. 7, Green Drinks, an eco-conscious happy hour that takes place on the first Wednesday of every month. Organized by Orion magazine, the Great Barrington Green Drinks is a chance for folks interested in local issues, from education to agriculture, business and the arts, to come together and share what they’re working on. It will include a short presentation on the accomplishments and goals of BerkShares told through the theatricality of the Buy Local Sock Puppet Troupe. The festivities begin at 5:15 at the Route 7 Grill, 999 South Main St. (Route 7).

The Route 7 Grill has also dreamed up a special BerkShares birthday menu, specially priced for those paying with BerkShares. For \$30 Berkshares (or \$38 in greenbacks) diners can enjoy the fixed price, all-local Equinox Farm salad greens; Sheffield Foods Farm natural roast suckling pig, stuffed with apple and sweet potato stuffing with Taft Farm vegetables on the side, and Windy Hill Apple Crisp for dessert. The Route 7 Grill is the one of Berkshire County’s leading farm-to-table restaurant, and a supporter of BerkShares. Visit one of the 13 branches of Berkshire Bank, Lee Bank, Lenox National Bank, Pittsfield Co-op Bank, and Salisbury Bank & Trust to buy BerkShares in advance of the birthday celebration.

To find out which businesses accept BerkShares, which branch banks exchange them, or for other information about BerkShares, call 413/528-1737 or visit

<http://www.berkshares.org>

Source

http://www.iberkshares.com/story.php?story_id=32515



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



Economics of Peace

by Heather Young

During the past week, several hundred people met in Sonoma with ambitious aspirations of radical economic change. The most popular topic of the conference was currencies: community currencies, business to business mutual credit systems, and the state of California issuing currency as its own bank (like North Dakota).

<http://trustcurrency.blogspot.com/>

This gave me confidence that my work with Bay Area Community Exchange is not just a pie in the sky and that it may be one of the most important, if not the most important, keys to shifting the economic power structure. Financing mechanisms for alternative economic projects and worker cooperatives were also prominent in the discussions.

Being immersed in currency research for the 7 months or so, most of the ideas were not new to me. Also, over a much longer time, I'd already come to understand most of the ideas about the economy in general that the keynote speakers were advocating so it's hard for me to give a good representation to the general reader

of new sparkling ideas. To me there weren't many. Though the newcomer to alternative economics may have thought the conference mind-blowing.

However, there was one presentation that caught my attention, though not related to currencies. It was from the Mondragon Cooperative Corporation in Spain. The representatives described their elaborate cooperative structure of organizing their economy, which included not just worker cooperative businesses but also financing for them. Varying levels of democratic councils engaged in cooperative decision making with amazing attention to more engaged participation, equitable wealth sharing, and shared decision-making in the planning of their economy. The MCC does not represent the full spectrum of economic activity in the Basque region, only worker cooperatives and relies heavily on high tech exports for income, which was somewhat disappointing.

What struck me was the incredible amount of attention to cooperative planning. What if there was a similar organization in the Bay Area organizing the regional economy?

I can imagine popular management of the regional economy through an elaborate structure of democratic participation from all sectors of the economy, including small business, local industry, municipal governments, and citizen/nonprofit representation as well as adequate geographical and economic status representation. This organization could work together to plan new currency platforms, local "stock exchanges", credit unions, government procurement policies and services provisions, import replacement, land management for common good, appropriate job training with an towards worker cooperatives, slow money local investment plans with popular oversight, sharing infrastructure (like tools lending libraries, car shares, bike shares, timebanks) and so on.

This seems like a lot of work I know, but as it stands as the economy slides further and further down, economic innovation is taking place. What is missing is vision, assessment, planning, transparency, participation, and feedback by the general public. Right now the innovators and tried and old schoold alternative institutions are doing their best on their own, without much popular input, and without inter-collaboration.

One of the aims of Bay Area Community Exchange is to start this collaboration within the currency innovation sector, but the currencies are only as strong as the rest of the real economy. Currencies are tools of facilitation, but cannot stand alone.

JASecon, which put on the first Festival of Grassroots Economics in Oakland last month, I believe was a starting point for this dialogue. So where do we go from here?

Portland apparently did some kind of community visioning and assessment process. Here, we could facilitate a similar survey and/or public dialogues to ask important foundational questions:

-WHAT DO WE WANT OUR ECONOMY TO LOOK LIKE?

-WHAT PURPOSE SHOULD IT SERVE?

-WHAT ARE OUR COMMON VALUES, GOALS, AND NEEDS?

-IS OUR CURRENT ECONOMY MEETING THOSE VALUES, GOALS AND NEEDS?

-HOW CAN WE MOVE TOWARDS THEM BY IMPROVING AND CREATING NEW TOOLS, STRUCTURES, ORGANIZATION AND RULES OR LAWS?

-HOW WILL WE MEASURE OUR MOVEMENT TOWARDS THEM?

-WHO IS BEING UNDERSERVED AND WHO IS UNDERPARTICIPATING AND WHY?

-WHICH SECTORS IN WHAT PROPORTION OF THE ECONOMY IS LACKING FOR A REGIONAL SELF-SUFFICIENT AND ENVIRONMENTAL SUSTAINABLE ECONOMY?

-HOW CAN WE START INVESTING IN OUR

PEOPLE, LOCAL BUSINESSES, AND LOCAL ECONOMIC INFRASTRUCTURE TO RETAIN AND CREATE MORE WEALTH, ENERGY AND INTELLIGENCE IN OUR COMMUNITIES?

-WHAT DO WE NEED TO DO TO CREATE GREATER ECONOMIC EQUALITY AND SECURITY FOR ALL?

-HOW CAN WE RESHAPE OUR ECONOMY FOR COOPERATION, PEACE AND CARE OF THE EARTH?

-HOW CAN WE CREATE AN ECONOMY THAT FOSTERS RELATIONSHIPS RATHER THAN ALIENATION?

-HOW CAN PEOPLE BECOME MORE ACTIVE PARTICIPANTS IN THE DISCUSSIONS REGARDING THEIR ECONOMIC FUTURES?

-HOW CAN DIFFERENT SECTORS OF THE NEW ECONOMY COLLABORATE TO CREATE MORE POTENT SYNERGIES?

-WHAT ARE THE FULCRUM POINTS?

This would be a great first project of JASecon or else a new Bay Area popular economic governance organization. This organization wouldn't need the force of law behind its decisions since it would bring forth the voice of the people, which is more powerful in many cases and hopefully less vulnerable to corruption if designed properly.

Our highly dysfunctional economy has and now even the new economy is moving forward without enough deliberation, consciousness, collaboration and popular participation. Ad hoc experiments are just not enough. I think it's time we got organized. We may be running out of time.

<http://trustcurrency.blogspot.com/2009/10/economics-of-peace.html>

TERRAS OR LOCAS?

Three New Types of Currency

By John Taylor, The Baha'i Principles,
<http://badiblog.blogspot.com/2009/10/terras-or-locas.html>

I have been looking for a precedent for the new types of money that I have been contemplating for the UCS, Universal Civic Society -- that is, the world after the concurrent formation of continental, global, familial and neighborhood governments. Here is what I learned after wading through several Wikipedia articles on currency, including "alternative currency," "complementary currency," "fiat currency," and "private currency."

There is a startling variety of types of currency. Some are well established, some remain experimental and others are only proposed. The most common currency in actual use is fiat currency, the national government-imposed money that most people use most of the time. These are universal largely because governments back them up and demand that taxes be paid in this type of currency. There are, however, alternatives to fiat species. Many types of local or private schemes have been tried with varying success, some based on barter and others on commodities, like gold or silver. Many are local currencies that can only be spent in a certain place, and others are limited to a single company or industry (scrip, coupons or air miles).

Among the most interesting experiments in local currency took place in response to the hyper-inflation that afflicted Germanic countries after the First World War. They had various names, including the Schwundgeld. This local currency started with a private company and ended up as a project by urban governments. This local currency had a “best-before-date,” which is to say that Schwundgelds devalued gradually; after a certain deadline they expired and were useless. Termed demurrage, or negative interest, this encouraged fast and furious spending in local stores and other enterprises. This shot of adrenaline was a strong but temporary stimulus to the economy. Some environmentalists, including the Green Party and George Monbiot, argue that demurrage, by discouraging cash holdings, encourages investment in long term resources, like forests, fisheries, and so forth.

Many other currencies have been speculated upon by futurists and science fiction writers based on units of energy, time, labour, carbon, etc. The Star Trek universe, at least in its early incarnations, contemplated a future society without need of money at all. Indeed, the nature of money would change as soon as a standard income covering basic needs is introduced. With a modicum of food, clothing and shelter guaranteed as fundamental rights, the threat of starvation and homelessness would not loom over economic relations; naked profit might not exert the addictive fascination that it does now. Other values and virtues would enter the economic equation if work and purchases were done more out of inherent interest rather than brute survival. Just as government-owned corporations are not necessarily restricted to brute profit as motivators, standard incomes would allow other financial agents to take on new spiritual, scientific and legal motivations.

The question remains, however: what kind of currency is the best? When a democratic world government comes about, should it retain unchanged the present monetary system run by national governments? Or should it encourage entire continents to take on their own currencies, as has already been done in Europe with the euro? Should there be an “afro,” an “americo,” and an “asio” as well? Or should the world authority establish right away its own fiat currency to replace the hundreds of currencies, fiat or otherwise, in use

around the world?

A name has even been suggested for this world currency, the “terra,” analogous to the EC’s “euro.” So, under a world government will every exchange of funds be in terras, or will the terra be restricted to travelers and diplomats while most transactions are done using various forms of local currency? What should we call them, since presumably every locality would have a different name for its currency. Collectively we could call the myriad local currencies “locas.” So the question is, in a UCS should we pay our taxes and everything else in terras and keep locas as adjuncts, or should the loca be the main currency in use, with terras reserved for exceptional cases, such as intercontinental tourism?

I cannot begin to try to answer these questions. I expect that specialists using computer simulations could determine what currency or combination of currencies would be most economically viable on a regional or international basis. There seems to be a consensus of opinion that locas do offer a measure of security against hyper-inflation (whether that would be a problem in a cosmopolitan order I have no idea) and against over-investment in environmentally unfriendly enterprises, and that demurrage and Tobin taxes on currency exchange could be effective protections against hyper-inflation and overly heated speculation. But beyond that, not much is accessible to the non-economist.

Undaunted, I have an idea for three new kinds currency that, as far as I can see, has never been tried. To recap: In this series of essays on the Badi’ Blog (badiblog@blogspot.com) I have been exploring the idea of a three-chambered world government based on education, politics and religion. Since, as we have seen, these three already have their own elections and taxation, the question I am now interested in is: should each of the three branches print their own money as well?

That is what I will try to answer over the next several installments in this series.

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Local money that STAYS local

by Bruce Dickson

<http://www.healingcoach.org>

HOW WOULD YOU LIKE IT IF YOU HAD TO CONTINUALLY CIRCULATE PART OF YOUR BLOOD THRU A TUBE TO ANOTHER PERSON FOR THE REST OF YOUR LIFE?

If money is the blood stream of Los Angeles, every dollar we spend at Wal-Mart or Amazon.com circulates out of our local body, never to be seen again.

Local currencies, hundreds of efforts over 30 years, is again a big topic. Greg Wendt, is a long time local community builder, acting for the Board of the Green Business Networking (<http://www.greenbusinessnetworking.com/aboutus>) convened a dinner salon at Rawvolution, on Main Street in Santa Monica, Sept. 16th. The first 40 people were lucky to get in. Over 50 requests to attend were received.

Greg introduced Chris Lindstrom of BerkShares (www.berkshares.org) who started a local currency and also has software to facilitate local currency efforts.

Hollis Doherty also spoke on the famous Austrian “free money”

experiment of 1934 (here <http://www.rumormillnews.com/cgi-bin/archive.cgi?read=103723>).

After a delicious meal and lively conversation, the evening’s topic was Changing our story about money: From ‘too big to fail’ to ‘small is beautiful.’ Hollis says, “The shift in thinking about our money is likely to be a momentous as the shift from a flat Earth to a round Earth.”

Our mainstream money system is a cultural blind spot. Whenever public polls are taken on the question, “Tell me what money is and how it works,” few know, even people working in finance get tongue-tied trying to explain where money comes from.

Currency activists therefore have the job of helping people learn a new \$ story. Slogans like “small is beautiful” are not a story, not sufficient.

Lots of face to face conversations—with examples—need to happen showing why “spending money that goes around is better than spending money that goes away.” This is the message your local biz people need to learn: Money that comes back to you beats money that goes out and never comes back to you. Conventional bizs have a similar concept. They call it a “loyalty program.” Local

currency is money that stays loyal to a community wishing to take back control of its financial vitality and destiny.

Chris Lindstrom added: We believe in our present US central currency system like we believe in the Law of Gravity. But how money circulates is not a Law of Nature!

We have to become more conscious of money, what it means, what the consequences of our spending are. A “sustainable economy” means “meeting the needs of the present, without compromising the needs of future generations.”

Local currencies thrive where Cultural Creative’s wish to meet each other and build local community. “Thrivability” and resilience mostly take this form today: “I prefer to spend all my dollars at green-conscious businesses. Can you give me a way to do that?” Greg Wendt hopes to create a local currency within green businesses in the Los Angeles region making it very easy to support your local Cultural Creative businesses.

Local currencies are legal. People pay taxes on Ithaca Dollars. Universities and larger orgs are starting to accept “complementary currencies.”

Alternative Currency Software

Hugh Barnard

<http://www.hughbarnard.org>

Back to money as blood. Raise your hand if you take blood out of your body and store it away for a rainy day. No one? Our blood works best when it circulates! What would our internal body economy be if we tried to save our blood? We know we have to circulate!

This raises interest paid on loans and savings. Ellen Hodgson Brown (<http://www.WebofDebt.com>) suggests harnessing interest to public works, as the early Quakers did in Pennsylvania (no taxes!) and as Ben Franklin and Abraham Lincoln proposed and tried successfully. Ellen has a way for a Calif. state bank to solve many of the CA budget crisis.

Changing our story about money ultimately challenges us to change our story, all the way back to Original Sin, and abandon images of ourselves as inherently sinful, separated, and disempowered, says Chris. The story has to move to: "These are my people; what can I do to support us, with how I spend my dollars?" What's your community?

All local currencies increase opportunities for gratitude and highlight the gift of service we do for each other, in our labor for each other.

It's not who has a good idea. It's who can make it happen. If you think you can help make it happen, contact greg@gregwendt.com

Bruce Dickson * 310.397.1597
Medical Intuitive, Self-healing
Facilitator. *Consultations by
phone or in person.*

Third version of Debian Package now ready, see bottom of page

Cclite is a Perl package for local exchange trading systems (LETS), banking and other alternative money systems. Multi-registry, multi-currency, web services based (SOAP) and REST transactions and templated to give multi-lingual capabilities:

- **Lightweight perl implementation of cc registry**
- **Can do networked multi-registries**
- **Registries can be multi-currency**
- **Can use a set of web services based (SOAP) transactions**
- **Some REST features available using .htaccess**
- **Capable of interworking with non Cclite software (via web services and REST)**
- **Roughly follows Richard Kay's specification**
- **Registry is MySQL (schema based on Mose's work with tiki-wiki)**
- **Multilingual ready via HTML templating**
- **Simple::Template**
- **Support for payment via SMS**
- **Simple services directory**
- **Experimental rss feeds for trade items, offered, wanted, matched search**
- **Works on Ubuntu Heron, Fedora (at least)**
- **Apt-get install for Ubuntu, may work on commodity hosting**
- **Web based configuration and checker**

But, wait, there's more:

If you want help with cclite join the google group:

<http://groups.google.co.uk/group/cclite?hl=en>

To discuss alternative money, here's one place:

<http://openmoney.ning.com/>

Source:

<http://www.hughbarnard.org/content/alternative-currency-software>

THE FIFTH ANNUAL USURYFREE WEEK: November 13th to 19th, 2009

Fifth Annual UsuryFree Day/Week.

UsuryFree Day is expected to become even more popular than Earth Day as people learn the 'truth' about the problems associated with the design flaw of usury and how it affects our orthodox system of debt money. Besides learning about the problems associated with usury, the solutions as offered by usuryfree creatives are also presented.

Did you know that Earth Day has become one of the most popular global celebration to date, with an estimated one billion people participating in the activities in thousands of places all over planet earth. By the way, the first Earth Day was on April 22nd, 1970. The first UsuryFree Day was on November 13th, 2005. When will there be one billion+ usuryfree creatives celebrating UsuryFree Day? Let's make it happen at an even faster pace!!

UsuryFree Day is celebrated each year on November 13th. The week from November 13th to 19th is designated as UsuryFree Week. The focus on UsuryFree Day and Week is (a) on the problems attributed to the design flaw of usury as the killer machine that keeps debtors in financial slavery, generation after generation and (b) the optimal solution as offered by the usuryfree community currency movement - that we-the-people learn how to create and spend our own usuryfree community currency and use it for shopping locally.

Indeed, usuryfree creatives are re-educating themselves and others about the evils of usury on our orthodox, economic system of debt money and about the power and potential of we-the-people learning how to create and spend our own usuryfree community currency as we seek to re-build our respective, local communities.

There is now much evidence that our orthodox

economy of usury-based, debt money is crumbling before our eyes. During UsuryFree Week (and during the other 51 weeks of each year) usuryfree creatives are inviting people everywhere to re-educate themselves on the 'truth' about money creation.

As we make plans to celebrate the Fifth Annual UsuryFree Day & Week from November 13th to 19th, 2009, we are inviting people everywhere to organize local events during that week. Our kick-off event is scheduled to take place at Conspiracy Culture in Toronto, Ontario, Canada on Friday evening, November 13th, 2009. Watch for follow up details of this event and other events during this Fifth Annual UsuryFree Week.

Guest speakers are commonly invited to talk about how usury is the direct and/or indirect cause of wars, violence, poverty, scarcity and lack and how usuryfree living is possible for everyone on this planet as we progress into this 21st Century. Otherwise, it is common for people to show a DVD or video in their home, or in a church basement or local community centre followed by a discussion with those who choose to attend.

Usuryfree community currencies are commonly referred to as the 'economic lifeboats' and more of these are expected to be launched so that we can survive locally when their usury-based Titanic goes down. Let's make this Fifth Annual UsuryFree Day & Week widely known through the process of viral marketing by 'word of mouth' and by 'word of mouse.'

For more relevant information visit this blog - The UsuryFree Eye Opener: <http://usuryfree.blogspot.com> and/or these social networking groups for UsuryFree Creatives: <http://usuryfreecreatives.ning.com> & <http://www.facebook.com/group.php?gid=2244408643&ref=ts>

There is also more relevant background information posted at the UsuryFree Network: <http://www.cyberclass.net/usuryfree.htm>

Go Local

**Think
Local
First!**

Sunshine Coast hinterland

Buy Local

www.baroodollar.org

Why Shire Hours?

Why would I want to use Shire Hours when I can use regular money?

Three reasons:

- 1. *Shire Hours is more efficient, and therefore cheaper for payments than regular money.***
- 2. *Shire Hours is more community-oriented than regular money.***
- 3. *Shire Hours is not prone to inflation.***

The explanation will involve delving into what regular money is and how banks actually work.

To understand why Shire Hours is more efficient than regular money, take into account that when we say “regular money”, we’re not talking about paper money, but rather bank account money, which accounts for over 95% of money out there. Banks charge fees to lend and take care of this money. Think of all the people who work directly and indirectly for the banking industry. Someone has to pay all these people’s salaries, not to mention the profits that banks regularly rake in. Whether you are charged directly or not, you pay for bank fees because they are factored into the price of every item you purchase. How come Shire Hours doesn’t need to charge fees? Read on:

When you have money in your bank account, you probably realize that the bank doesn’t actually have a little bundle of paper money in their vault with your name on it. Instead, what they have is a little number in their computer with your name on it that tells them how much they owe you. You trust that if you should ask for a cash withdrawal, the bank will be able to come up with the money. A bank account is really the bank’s IOU, or obligation to you. And if you think about it, paper money is just the government’s obligation to you, redeemable as payment for taxes.

Since we trust that our banks will be able to issue us useful government obligations at any time, we are generally content to pay one another by having them shuffle their obligations from one person’s account to another, using checks, or more recently, debit and credit cards. Often obligations must be shuffled behind the scenes to a different bank through a central bank, or through several banks in the case of international transfers. This shuffling is exactly what Shire Hours mimics, except instead of shuffling obligations only between banks, it shuffles them between anyone,

including banks, if they wish to participate.

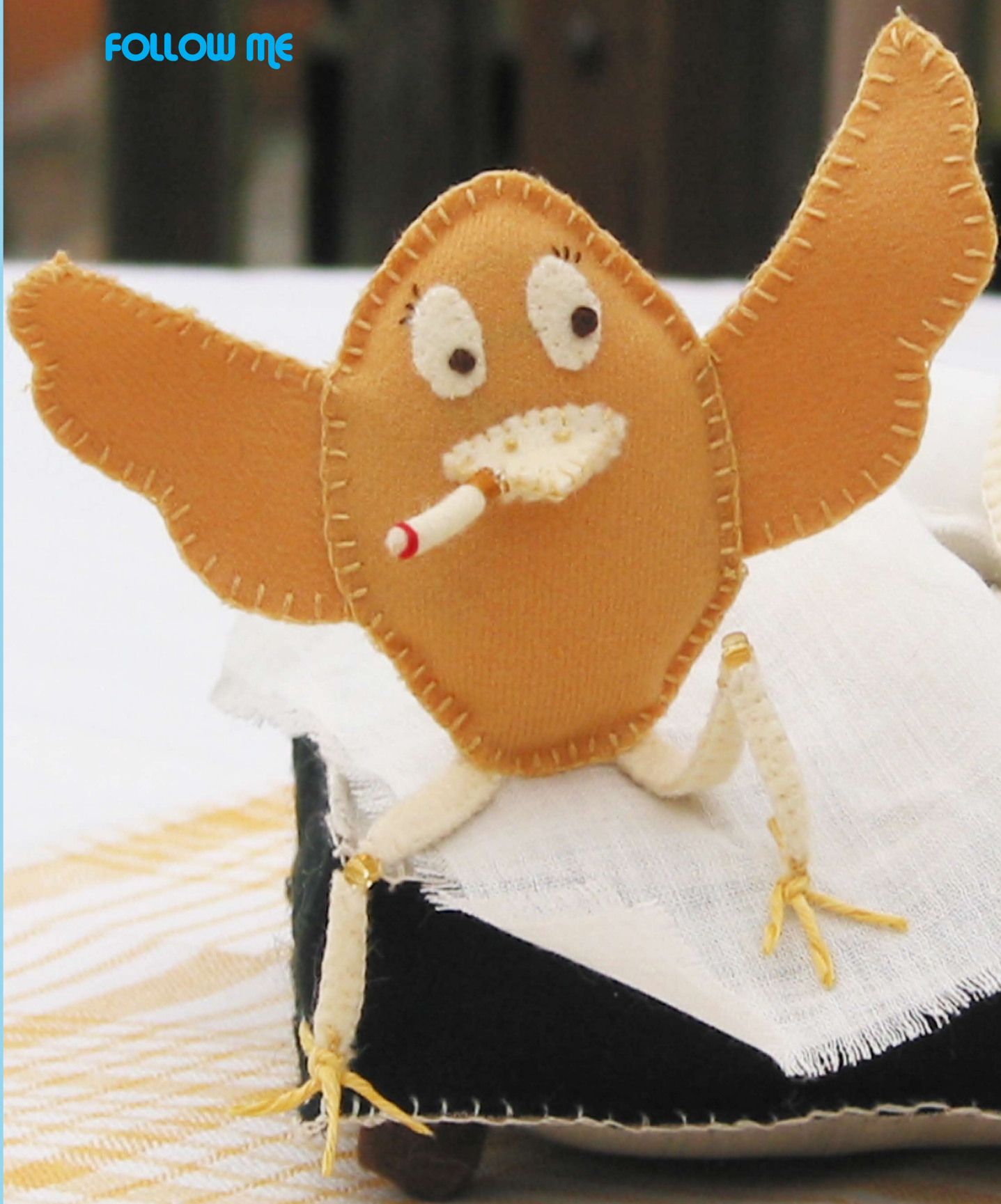
Banks take the money they get in deposits and lend it out. Actually, since most payments are made without ever withdrawing actual cash, and since most cash simply gets deposited right back in a bank anyways, they may lend out up to 10 times the amount of deposits they have. This is how most money gets created: banks simply bring it into being by adding to someone’s account balance and calling it a loan – money is nothing but bank obligations, after all.

Banks owe many times what they have in cash, and yet stay solvent because every borrower promises to pay back the amount they have borrowed. When a loan is paid back, that bank obligation is fulfilled – in other words, that money is destroyed. To earn the money to pay back the loan, a borrower must perform some service of value to someone else who has money to spend. That is what gives money its value: borrowers want to take it in exchange for their services in order to pay back their loan. If a bank can’t recover the money from a loan, the bank must deduct the unpaid amount from its profit or risk going bankrupt. Banking regulations ensure that banks follow a strict accounting code. The whole arrangement is a rather ingenious way of keeping score of who is doing their part in society, especially given that it was developed well before the advent of computers. To ensure that it is profitable, then, a bank must only lend to people who are going to be able to reliably earn money and who can be trusted to pay back what they owe. So for a bank to lend you money, it must learn how you are going to earn money in the future, and how well you have fulfilled your obligations in the past. Often this is a time-consuming and labor-intensive process, which is one reason that banks employ so many people: The borrower-lender relationship is fundamentally a trust relationship, and forming a trust relationship takes time and energy.

Shire Hours is a financial system that recognizes existing trust relationships between human beings and works within that structure, instead of imposing a structure by demanding that we all put in the effort to form trust relationships with institutions that we would otherwise have nothing to do with.

But more importantly, when a bank lends you money, it is making a value judgement, not only on you and whether your activities will be valuable, but on society at large and whether they will judge your activities as valuable. A bank is an institutional entity, and as such it can only value what it can measure: things like

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income, profit, rates of production, forecast growth, etc. It cannot value things that are truly important to human beings such as love, community, and relationships. Human beings working at banks might do the best they can, but ultimately the relationships between bank employees and bank clients are rarely very deep because they are formed solely for financial reasons. And bank employees can only exercise discretion within the tightly controlled framework of the bank's corporate regulations.

We have a system where nearly all economic activity depends on the presence of sufficient money to enable it. 95% of that money is created by banks for people or purposes that they deem valuable. Yet what banks value is at best a shadow of what we truly value as human beings. Is it any wonder that our economic lives are so out of balance? That what we feel we must do for money so rarely seems to be in harmony with what we truly want to do? That the more successful we become economically, the more the fabric of our communities seems to break down?

With Shire Hours, the point is to keep track of who

is contributing to the things most valuable to you, by those who are closest to you, who share your values the most, and who are most familiar with your personal situation. Money is a fantastic way that we have invented to organize cooperation among ourselves, and using it, we have been remarkably successful at exploiting natural resources to produce an abundance of material goods for our enjoyment. But as important as it is, there is more to life than the enjoyment of material goods. Technology makes it possible to adapt our economic systems to better reflect what we actually want out of life. Shire Hours is one of the many new systems that have become possible because of the internet.

So, by all means, continue using regular money. But give Shire Hours and other new systems a try where you can and see if new possibilities don't open up for you. <https://www.shirehours.com/> Shire Hours is a part of the Ripple project to develop a peer-to-peer network protocol for making decentralized Ripple payments between users on different computers. To learn more, please visit the Ripple project homepage.



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<http://www.kilowattcards.com>

GERMANY AFTER HYPER-INFLATION SOVEREIGN CREDITS

Quoted from Ellen Brown's web site:

<http://www.webofdebt.com>

"Economist Henry C. K. Liu calls this form of financing "sovereign credit." He writes of Germany's remarkable transformation:

"The Nazis came to power in Germany in 1933, at a time when its economy was in total collapse, with ruinous war-reparation obligations and zero prospects for foreign investment or credit. Yet through an independent monetary policy of sovereign credit and a full-employment public-works program, the Third Reich was able to turn a bankrupt Germany, stripped of overseas colonies it could exploit, into the strongest economy in Europe within four years, even before armament spending began."

While Hitler clearly deserves the opprobrium heaped on him for his later atrocities, he was enormously popular with his own people, at least for a time. This was evidently because he rescued Germany from the throes of a worldwide depression – and he did it through a plan of public works paid for with currency generated by the government itself. Projects were first earmarked for funding, including flood control, repair of public buildings and private residences, and construction of new buildings, roads, bridges, canals, and port facilities. The projected cost of the various programs was fixed at one billion units of the national currency. One billion non-inflationary bills of exchange called Labor Treasury Certificates were then issued against this cost. Millions of people were put to work on these projects, and the workers were paid with the Treasury Certificates. The workers then spent the certificates on goods and services, creating more jobs for more people. These certificates were not actually debt-free but were issued as bonds, and the government paid interest on them to the bearers. But the certificates circulated

as money and were renewable indefinitely, making them a de facto currency; and they avoided the need to borrow from international lenders or to pay off international debts. The Treasury Certificates did not trade on foreign currency markets, so they were beyond the reach of the currency speculators. They could not be sold short because there was no one to sell them to, so they retained their value.

Within two years, Germany's unemployment problem had been solved and the country was back on its feet. It had a solid, stable currency, and no inflation, at a time when millions of people in the United States and other Western countries were still out of work and living on welfare. Germany even managed to restore foreign trade, although it was denied foreign credit and was faced with an economic boycott abroad. It did this by using a barter system: equipment and commodities were exchanged directly with other countries, circumventing the international banks. This system of direct exchange occurred without debt and without trade deficits. Although Germany's economic experiment was short-lived, it left some lasting monuments to its success, including the famous Autobahn, the world's first extensive superhighway."

Source:

Ellen Brown, May 19th, 2009

<http://www.webofdebt.com/articles/hyperinflation.php>

Ellen Brown developed her research skills as an attorney practicing civil litigation in Los Angeles. In Web of Debt, her latest book, she turns those skills to an analysis of the Federal Reserve and "the money trust." She shows how this private cartel has usurped the power to create money from the people themselves, and how we the people can get it back. Her earlier books focused on the pharmaceutical cartel that gets its power from "the money trust." Her eleven books include Forbidden Medicine, Nature's Pharmacy (co-authored with Dr. Lynne Walker), and The Key to Ultimate Health (co-authored with Dr. Richard Hansen).

Her websites are <http://www.webofdebt.com> and <http://www.ellenbrown.com>

Congratulations:

by Eddie Allen

-You've made your way in the world.

And while things may not always seem to be perfect, still you find a way to press on and improve your condition based on the experience you've gained.

-You can provide for yourself and often times your abundance allows you to share what you have with those around you.

-Your home is your own.

-You have furnished it and made it comfortable.

-You have hired employees to assist you in your home and to represent you in the community.

-Your status as a productive and creative force has endeared you to many around you. You are not shy about sharing your creativity and others have enjoyed the fruits of your work.

-Your position as a leader in your community has attracted the attention of your peers and now they turn to you for guidance and leadership.

-Your influence has enabled you to organize regular meetings of those in the community that have expressed a desire to work together to further improve conditions in the community.

-You have agreed to open your home and even finance the majority of the substantial expense of holding these regular meetings.

-You have provided space and accommodations at considerable cost to you and your entire family. As these meetings continue, the expense grows and the membership thrives at your expense. But the dialogue has turned increasingly negative. What began as an occasional remark has now become an all-too-oft repeated tone of antagonism toward you and your family. Those you have supported and even been aiding financially are more frequently speaking and working to undermine your position as a leader and even your right to self determination.

-You are not only expected to pay the lion's share of the cost for the meetings, hand out a growing percentage of your creative energy to those in your neighborhood but also to make substantially larger gifts to the community bank.

-In exchange for all of this support, you neighbors are ever more loudly calling on you to live by their rules; live by rules they have repeatedly proven do not work and have led several of them to destitution. But still your employees agree to support them with the fruits of your productivity. They stand at your table and rail against you and disparage those qualities and policies by which you have lived that have brought you to the point of having enough energy to sustain them. They speak ill of you to your neighbors while accepting your assistance. And they consistently expect more support and for you to carry a larger share of the expense of their existence.

-You are insolvent and buried in debt. And the employees you hired have arranged and agreed to it all. And you have not stopped them.

You are America.

This is the United Nations.

Where will you draw the line?

Eddie Allen is the International Currency Director for the American Open Currency Standard.

The Tiny \$0.001 Trillion Silver Market

(Millions, Trillions and Billions, Oh My!)

Silver Stock Report

by Jason Hommel, September 25th, 2009

<http://silverstockreport.com/2009/tiny-silver.html>

The Silver Market is small. Very small. I don't think people quite understand how small it is, nor understand fully the implications, meaning how much higher silver prices must go as the market grows to accommodate future silver buyers.

Confusing matters is that the terms million, billion, and trillion mean different things, in different nations, and other nations also have different notations for how to write numbers exceeding 1000. Furthermore, most Americans are also unfamiliar with the terms, since most people don't use these terms in daily life. Who needs a billion french fries? But you do need to understand the numbers, in order to interpret political events, such as the amounts being spent by Congress.

Here are the American conventions, which I use in my writings. A thousand is written as 1000 and is notated with commas as 1,000. In America, we use a comma after every three zeros, starting from the far right, so every comma signifies another multiple of 1000.

A million is a thousand thousand. $1000 \times 1000 = 1,000,000$, also written as a million.

A billion is a thousand million. $1,000 \times 1,000,000 = 1,000,000,000$ also written as a billion.

A trillion is a thousand billion. $1,000 \times 1,000,000,000 = 1,000,000,000,000$ also written as a trillion.

A quadrillion is a thousand trillion $1,000 \times 1,000,000,000,000 = 1,000,000,000,000,000$ also written as a quadrillion.

Knowing that, we can now interpret the following key figures:

The annual Federal Budget these days is about \$3

trillion, which can also be written as \$3000 billion, or \$3,000,000 million, or \$3,000,000,000,000.

http://en.wikipedia.org/wiki/United_States_federal_budget

World annual silver production is about 600 million ounces. World annual silver investment is about 50-100 million ounces. All of mine production, and more, including recycling, is consumed by industry, leaving very little left over for any investment.

At \$16/oz., $\times 75$ million oz. = \$1,200 million, or \$1.2 billion, or \$0.0012 Trillion.

Again, let's compare:

US annual government spending: \$3 trillion

World annual silver investment demand: \$0.0012 Trillion

Can you say, "The US government is spending way more than exists in the entire world?" I can. It sounds funny to say it, but I understand what I mean when I say it.

But that's only silver, some will protest. But adding gold to the mix does not help. Watch.

World annual gold mine production is 2500 tonnes, which is ($\times 32,151$ oz/tonne) is 80.3 million ounces. At \$1000/oz., that's \$80 billion dollars, or \$0.08 Trillion.

See, not even all the gold in the entire world's annual production would help the US budget. Gold would have to increase by a factor of $3000 / 80$, which is 37.5 times, in order for the entire world's gold production to equal the US government's annual budget. See, gold will go way above \$37,500/oz. by the time this bull market in gold is finished, because there are other people in the world who want gold in addition to the US government.

China wants gold. China has said they want \$80 billion worth of gold. China has \$2130 billion to spend on gold, or \$2.13 trillion of foreign exchange reserves.

http://en.wikipedia.org/wiki/Foreign_exchange

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.”**

[reserves of the People's Republic of China](#)

If China tries to buy a mere \$80 billion of gold within one year, the gold price will likely head to \$1500 to \$2000/oz. this year. But China does not want to push up the price of gold to make it double in price. If they do, the value of the remainder of their \$2130 billion will be cut in half.

Too bad for China, they have no choice. The value of their paper money will be cut by 95% or more anyway, even if they do nothing, as other nations, besides the US and China, also want gold. So it will come down to the reality, for everyone, that some gold is better than no gold! And silver, of course, is always better than gold, because silver will increase in value much faster!

China also wants their own people to buy silver!!!

<http://www.youtube.com/watch?v=PqFpl31UwPI>

How will \$2,130 billion of China's foreign exchange reserves fit into the annual silver market of \$1 billion? Think about it. Think carefully. Think hard. Think!

Here's what I think. If China's people started buying \$1 billion of silver per year, the silver price would head to \$25/oz.

If China's people started buying \$10 billion of silver per year, the silver price would head to \$75/oz.

If China's people started buying \$100 billion of silver per year, the silver price would head to about \$750 per oz.

Can you say "Not enough silver!?" I can. There is a world silver shortage, and there will be a world silver shortage for the next few decades to come, probably until silver exceeds thousands of dollars per ounce in price!

There is no possible way that the silver price can be contained for very long, unless they discover a way to divert investment demand away from the limited physical silver, and convince people to hold things like ETFs, or futures contracts, or 'bullion accounts' instead. Oh yes, they have. But not for long, as the truth is getting out.

Sprott's Embry warns investors to make sure ETFs

backed by precious metals

<http://www.mineweb.com/mineweb/view/mineweb/en/page32?oid=89796&sn=Detail>

The Bank of International Settlements reports there are \$111 billion in "Other Precious Metals (IE, Silver) over the counter derivatives, as of Dec. 2008. (We await June 2009 stats.)

<http://www.bis.org/statistics/otcder/dt21c22a.pdf> from <http://www.bis.org/statistics/derstats.htm>

A man asked me this week at the JH MINT, "How'd you get into this?" I laughed and said, "The obvious!" He laughed too. What's not obvious to me is why everyone else is so deceived by paper money. It's really not all that special at all. It's just numbers on paper, signifying nothing!

One of my major wholesalers has a bullion precious metals inventory of \$1/2 billion including both silver and gold. Another major wholesaler is a major warehouse for the COMEX. I don't think either one would let me order more than a few million dollars at once at a fixed price, because that would probably move the price up.

Yes, we can handle multi million dollar silver orders by placing orders direct with many of the nation's largest wholesalers, but be prepared to move up the price as you buy. And we can order for delivery in Grass Valley at the JH MINT. Call us today.

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JH MINT

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Grass Valley, California 95945



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

Transition Guide to Local Money

Book Publication Date is October 2009

This book is entitled “Local Money - how to make it happen in your community”. An inspiring yet practical new Transition Book, Local Money helps you understand what money is and what makes good and bad money, and reviews how people around the world and in the past have experimented with new forms of money that they create themselves.

The book draws on the track record of experimentation with local money to show those in the Transition movement and beyond what has been tried, what works, and what to avoid. Different models of alternative currencies are reviewed, from the Local Exchange Trading System (LETS) and TimeBanks, which work within communities, to paper currencies such as Berkshares, German regional currencies and Ithaca ‘hours’, which circulate between local businesses as an alternative to their losing trade to the national chain retailers. Currencies like Ithaca ‘hours’ can also easily be used to enable people to exchange services locally at agreed hourly rates.

How can local banks and bonds help us move our cities, communities and homes on to a more sustainable footing? The book suggests how groups can create future forms of local money that can deepen local resilience and support the development of more local production of the things we need, such as food and power.

<http://transitiontowns.org/TransitionNetwork/TransitionBooks#Money>

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.

<http://www.hopedance.org/cms>

HopeDance at Transition CA: <http://transitioncalifornia.ning.com/group/hopedance>

Follow us at twitter: <http://twitter.com/hopedance>

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Let's make money democratic and green!

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

<http://www.ecovaproject.org>

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

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*:

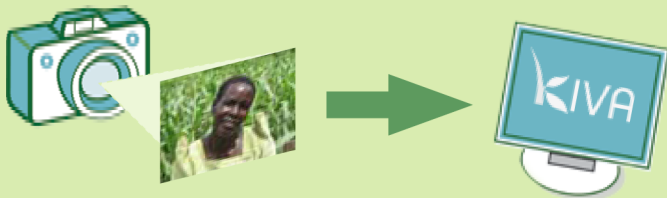
Bring together lenders and worthy enterprises on Kiva's website.

— 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.

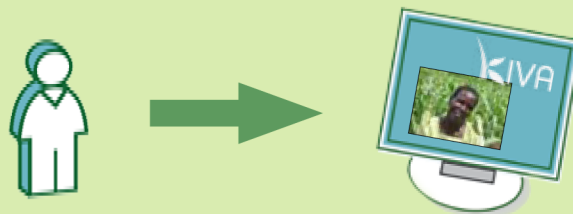
Loans made easy and personal.

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

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.



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.

— 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.



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

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