

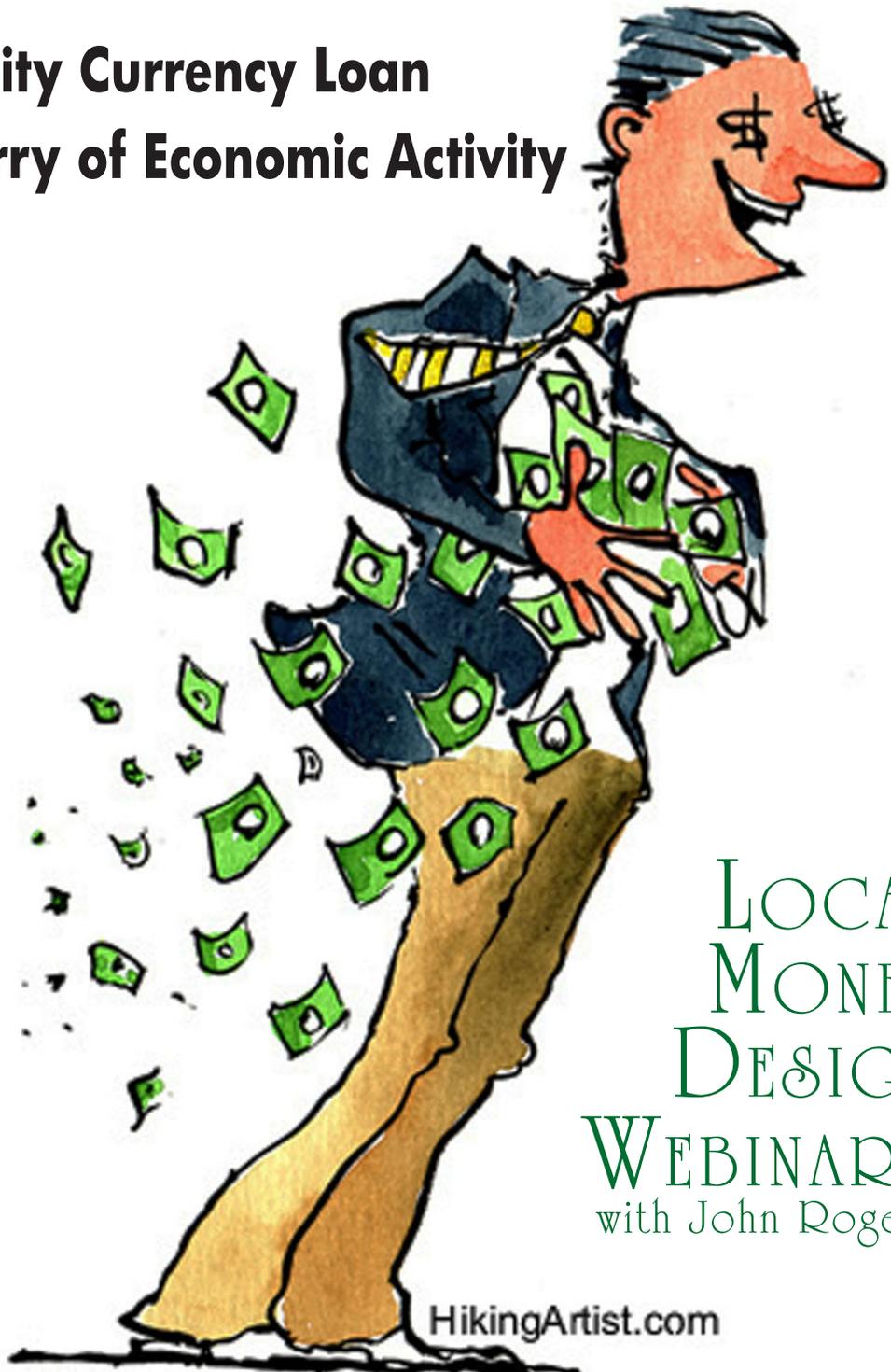
CCMAGAZINE

**Community Currency Loan
Stimulates Flurry of Economic Activity**

hOURS
helluva Organized United
Reciprocation System



HELLO KITTY
MONEY



LOCAL
MONEY
DESIGN
WEBINARS
with John Rogers

HikingArtist.com

MONEYART



Fine moneyart by
Stephen Barnwell

WWW.MONEYART.BIZ

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ACORN: Alternative Currency for Oakland
Residents & neighbors

On The Cover
ARTWORK BY
FRITS AHLEFELDT

<http://www.hikingartist.com>

<http://www.flickr.com/photos/hikingartist/>

NEW LOCAL CURRENCY PROJECTS & OTHER EFFORTS

Chepstow Pound

Chepstow, Monmouthshire, Wales

Transition Chepstow was formed two-years-ago and follows the transition town pattern of Lewes and Totnes. A local Chepstow businessman wants to move ahead and develop the Chepstow Pound. One Chepstow Pound would equal one pound sterling and be accepted at local retailers.

Discussion is now ongoing to create a product that would discourage forgeries, offer local sponsorships and even community grants. The goal is also to use local businesses, council offices and stalls at community events for the exchanges between the local money and national currency.

Transition Chepstow co-ordinator Marcus Perrin said: *“Transition Chepstow wholeheartedly supports the idea of a Chepstow Pound. They are a great way to promote shopping locally.”* * by Hana Callard

http://www.freepressseries.co.uk/news/latestnews/4848265.Chepstow_s_own_currency/

Davis Dollars - Davis, CA

The new Davis Dollar notes are arriving now! In Davis, California locals are slowly introducing a new community currency one note at a time. The latest was the new 5 Davis Dollar note pictured here. Each week they will release another note. The ten is out now also.

Davis Dollars is a non-profit organization in Davis



California that provides a medium and currency for people within the Davis community to exchange services with one another. These services include but are not limited to mowing lawns, fixing bikes, or any other skill a person has to offer.

We include a currency in our exchange system so that you don't have to spend a dime! However we will give you the option of donating US dollars to the organization for this currency. If you don't decide to donate that's still OK! By selling your own services you can use the Davis dollars you earned to buy services from others.

You can find out more about us here!

<http://davisdollars.wordpress.com>

RhineBucks

Town of Rhinebeck, NY

RhineBucks are a local currency designed for use in the village and town of Rhinebeck. They are issued by RhineBucks, Inc., (what will be) a non-profit corporation working in collaboration with local businesses and service providers located within the geographical boundaries of the Village and Town of Rhinebeck. Follows the Berkshares model. Please read more on page 18 <http://www.rhinebucks.org/>

TimeBanksNYC, New York City

The NYC quietly started a Time Bank late last year. The effort is to create a citywide network of neighbors helping neighbors. The interaction between Time Bank members is a genuine way for people to share knowledge, skills and overall support each other through a communitywide effort. Units are earned from service in a local area and used interacting with those living in close proximity ie. your neighbors. Profiles and listing of services are created at

<http://www.nyc.gov/service>

The program is sponsored by the NYC Department For The Aging which focuses on New York City's diverse older adults. It encourages independence, dignity and quality of life.

To our knowledge, this is the first effort of any city government

in the U.S. to organize, operate or promote such a structure. Kudos to NY. As with any time bank, an hour of donated time or volunteering earns a digital credit of one “time dollar” which then can be used to purchase services from any other member.

To find TimeBanksNYC in your borough please visit <http://www.timebanksnyc.org>

Emerald Valley Time Exchange -Eugene, Oregon

The Emerald Valley Time Exchange (EVTE) is a time bank serving Eugene, Oregon and surrounding areas. It offers an amazing opportunity to connect with your community, neighbors, and friends. EVTE provides a foundation upon which you are encouraged to nurture the skills you enjoy by offering those skills to others, and receive assistance with the tasks you need help with from members who have those services to give.

Time Banks such as EVTE exist to promote exchanges that honor five core values.

- **Assets:** Every human being has something to contribute.
- **Redefining Work:** Work has to be redefined to value whatever it takes to raise healthy children, build strong families, revitalize neighborhoods, make democracy work, advance social justice, make the planet sustainable. That kind of work needs to be honored, recorded and rewarded.
- **Reciprocity:** Helping works better as a two-way street. The question: “How can I help you?” needs to change. Instead we ask: “How can we help each other build the world we both will live in?”
- **Social Networks:** Networks are stronger than individuals. People helping each other weave communities of support, strength, & trust. Community is built upon sinking roots, building trust, creating networks. Special relationships are built on commitment.
- **Respect:** Every human being matters. Respect underlies freedom of speech, freedom of religion, and everything we value. Respect supplies the heart and soul of democracy.

<http://www.emeraldvalleytimeexchange.org>

Nokies, Roanoke, VA

A local currency system is being planned for the Roanoke, Virginia area. The trading currency will be called Nokies, named after the city of Roanoke. One Nokie will be equivalent to \$10 U.S. Other denominations of Nokies will be available, including two Nokie (\$20), ½ Nokie (\$5), and 1/10 Nokie (\$1) notes. In addition, paperless exchanges can be made on-line.

*Blue Ridge Mountain Exchange
A Proposed Complementary Currency System for
the Roanoke Area*

The proposed Blue Ridge Mountain Exchange (BRME) would be a non-profit membership cooperative with the purpose of implementing a producer-owned complementary currency for the Roanoke, Virginia, area. Such currencies are legal and are used in dozens of communities. The most well-known U.S. system is Ithaca Hours in Ithaca, New York, where over \$120,000 has been issued, fueling several million dollars in commerce. The Swiss WIR system has over 70,000 members, with annual trade in the hundreds of millions of Swiss francs.

The purposes of complementary currency are to build community, promote economic independence, support local business and trade, encourage entrepreneurship, reduce unemployment, and enhance the minimum wage.

BRME would trade in a regional currency we propose be called “Nokies,” named after Roanoke. “Roanoke” was an Indian word meaning “shell money.” One Nokie would be equivalent to ten U.S. dollars. ½ Nokie would equal \$5, 1/10th would equal \$1, and so on. Nokies would be an attractive paper currency. Like the Ithaca Hours currency, Nokies would be printed on quality paper, have serial numbers, and have counterfeit protection superior to U.S. currency.

While anyone could buy and sell with Nokies, BRME would be a membership organization. Businesses, organizations, and individuals who accept Nokies in trade would be eligible for membership. Members would enter into a

contract with BRME to have an account, for BRME to keep records of their transactions, and to be able to transfer payments to other members on-line. In order to join, a member would pay a small annual membership fee in U.S. currency and would receive Nokies at a discount to begin trading. BRME would not be a bank.

Members would be eligible to qualify for a line of credit and would be able to withdraw or pay funds using paper checks. BRME would also spend Nokies into circulation for administrative costs and could make grants to worthy charities. Members could make loans or grants in Nokies. The amount of Nokies in circulation would be carefully monitored.

A BRME membership directory would be posted on-line through its website at www.OurNokies.com which is under development. The website would be the portal for members to access their accounts. A print directory would also be produced quarterly and distributed throughout the Roanoke area.

The use of Nokies would keep currency within the local and regional trading systems, taking advantage of monetary “velocity” and “turnover.” A single Nokie could fuel hundreds of dollars in trade over its lifetime, while most of the U.S. currency spent in chain stores or paid to a bank through interest exits the region almost immediately. Nokies would have the potential to transform the regional economy.

Money earned in Nokies would be taxable only when one or more parties is professional; otherwise not. For professionals, net earnings would far outweigh any added tax liability. BRME, with other exchanges around the country, would work to persuade local and state governments to accept Nokies for payment of taxes and utility bills. Eventually the federal government could do the same.

For more information, visit <http://www.ournokies.org>



Santa Cruz Sand Dollars?

While Santa Cruz, California already has a successful “gift certificate program for all of Downtown Santa Cruz” called Downtown Dollars there is now some talk about a new community currency for all of Santa Cruz. This came to our attention from the Santa Cruz City Budget, Solutions & Suggestions Forum.

<http://santacruz.uservice.com/forums/18105-solutions-suggestions>

Gaia University

Gaia U is now supporting People of the Internet Union (POiU) in its creation of a complementary currency system. POiU has awarded a half-scholarship to one of Gaia U’s Masters candidates, Trent Rhode. More information in our February Newsletter.

Parallel to this partnership Gaia U has set up an online complementary currency system where members can exchange ‘Amates’ with other people participating in the network. The system is based on the Local Exchange Trading System (LETS) model. This is the first step in realizing yet another goal set at the Huehue gather-in. The Amate system is still in the germination stage and is currently only open to the Gaia U network. The ultimate goal is to open it up to a broader public.

<http://www.tweetworks.com/groups/view/POiU>
<http://www.ecoescuela.cl/en/node/1599>

“Kennedy Hours” Personal Wampum

Tom Kennedy of eastern Ontario has just rolled out his own, personal usuryfree wampum called “Kennedy Hours.”

Tom’s no stranger to local currency he has advocated the concept of “usuryfree community currency” since the early 1980’s.

As Tom says in his blog, “...concept of shopping within our own loyal networks of ‘locavores’ - people who make a conscious decision to shop locally instead of shopping with the giant transnational corporations is gaining widespread support.” Consequently, no need to wait for your community to form a committee and try to introduce their own ‘community scrip’ get started today and create your own. A lot of smart digital currency minds also are in agreement with Tom and see a future with millions of private currencies.

Since one hour of time has a value of 60 minutes everywhere on planet earth, Tom’s model of a time-based, usuryfree personal wampum can be traded locally, nationally and/or internationally. “It is my humble observation that we can trade time without paying exchange fees to any orthodox, financial institution.” One hour of basic, unskilled labor is said to be equivalent in value to \$13.00 (Canadian Funds).



While Tom lives in eastern Ontario he has negotiated exchanges with participating traders through his loyal networks in Tamworth, Napanee, Toronto, Brantford, Cambridge, Trenton, Kingston, Montreal and smaller towns in between. Find out more at these web sites.

- <http://usuryfree.blogspot.com/2010/01/kennedy-hours-my-own-usuryfree-wampum.html>
- <http://www.cyberclass.net/intro.htm>
- <http://usuryfreecreatives.ning.com>

CCmagazine is a proud support of Tom’s Usury Free Initiatives.

It’s been done before.... (almost)

This article below is from the Michigan Farm News
Saturday, January 14, 1933

Liberty Notes Money Expansion Bill Offered

Washington — “Liberty Notes,” a new currency, would be issued by the U. S. Treasury as means of expanding the currency and increasing prices if HR-13012, a bill offered by Congressman Rankin becomes a law.

The notes would be used in paying government expenses or purchasing outstanding interest-bearing obligations until commodity prices rise to the Department of Labor index of 100. Thereafter the new currency would be expanded or contracted to maintain the index at 100 as nearly as possible, the report of the bill said.

1932 (72nd U.S. Congress)

S. 5292 Elmer Thomas (D-OK)

Referred to Committee on Banking and Currency in first session **Treasury to issue new “Liberty notes” (paper money)** until commodity index rose to 100 (1926 level), and thereafter use them to keep index with a range of 97 to 103. Like H.R. 13012 of 1932.

1933 (72nd U.S. Congress)

H.R. 14757 Samuel B. Pettengill (D-IN)

Referred to Committee on Banking and Currency in second session **Treasury to issue stamped money certificates** until commodity price level reached 80% of 1926 level. During the great American depression of the thirties, when the United States currency, in spite of liberal credit policy, failed to circulate, legislation was introduced in the Senate and House of Representatives (Bankhead - Pettengill Bill, 1933) directing the Federal Treasury to issue \$1,000 million in \$1 stamped notes. To each of these notes it was proposed to attach weekly a 2-cent stamp, a depreciation charge of 100% which would have made the whole issue self-liquidating within a year, through sale of the stamps.

You can download the guide here:

<http://transitionculture.org/wp-content/uploads/Lewes-Pound-How-To-Guide.pdf>

1 one lewes pound

The Lewes Pound:
Supports local traders
Keeps money circulating
within Lewes
Helps cut CO2 emissions

Spend your Lewes Pounds
where you see the sign above.
Traders and issuing points:
www.thelwespound.org

Live Lewes Community Fund
receives 5p for every Lewes
Pound for local projects.
(5% donation will apply for
notes taken out of circulation)

Supported by Bill's, Harveys,
Just Trade, Petham House,
Lewes Town Council, Southern
Solar and Transition Town Lewes

Valid until: 30 August 2014
© Lewes Pound 2013

one lewes pound

1

THE LEWES POUND
A Transition Network
'How To' Guide

OLIVER DUDOK VAN HEEL
LEWES POUND CIC

£
lewes pound

Transition Network.org

1 one lewes pound

5 five lewes pounds

five lewes pounds

5

10 ten lewes pounds

Sample

10

ten lewes pounds

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21 twenty one lewes pounds

21

twenty one lewes pounds

21

Please make donations via this link

https://www.paypal.com/cgi-bin/webscr?cmd=_s-xclick&hosted_button_id=10403852

BENEFIT FOR THE ASHEVILLE CURRENCY PROJECT

Time: February 28, 2010 from 6pm to 9pm

Location: Rosetta's Kitchen

Street: 116 N. Lexington Ave

City/Town: Asheville

Website <http://www.facebook.com/event.php?eid=261570762960>

Event Type: fundraiser

Organized By: Asheville Currency Project

Please join us for a warm and cozy Sunday dinner at Rosetta's Kitchen. Enjoy delicious Cauldron Soup and Cornbread for a donation in any amount. All donations go to The Asheville Currency Project (ACP)

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

The ACP will use the money for printing outreach materials, pamphlets, a banner for tabling, as well as business cards.

If you donate \$5 at this event, you will receive an ACP button and *friend of the ACP* membership. When you become a *friend of the ACP*, you have voting rights on major decisions, including the name and design of the currency (which will occur in the spring). Every \$12 donation gets you an original ACP t-shirt as well.

ACP coordinators will be at this event to discuss their mission and goals and the benefits a local paper currency can have for our community. They will give a short presentation around 7:35.

In addition to the great food, the ACP will be hosting an OPEN MIC night. Sign-up starts at 6 pm. The show is from 6:30 to 7:30. The theme is *Economics/Sustainability/Radical Interpretations of Money* and the like. 5 minutes/performance. Please remember that children may be at this event.

Email avlcurrency@gmail.com if you have any questions.

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<http://twitter.com/dqcmagazine>

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Community Currency Loan Stimulates Flurry of Economic Activity



PHILADELPHIA, Dec. 28 /CSRwire/ - A national nonprofit that borrowed 25,000 Equal Dollars, a currency complementary to the U.S. dollar, has made its first payment on the five-year, interest-free loan, demonstrating that an adjunct economy in bills and credits other than those issued by the Federal Reserve can help corporations and families prosper when greenbacks are scarce.

Resources for Human Development (RHD) earlier this month made its first installment on the loan in the amount of 1,000 Equal Dollars, a significant milestone considering the human-services provider had to cultivate new income streams in Equal Dollars to repay in the same currency.

“This experiment is working, and it’s working well,” said RHD founder and CEO Robert Fishman. “And it can work for other corporations, too, as well as governments and small businesses.”

RHD negotiated the loan from Equal Dollars Community Currency this summer, as it struggled to come up with a way to provide annual bonuses for its Central Office employees amid a tight budget in a lackluster economy. With the zero-interest loan, RHD paid bonuses of 100 Equal Dollars to each of its 250 headquarters workers.

But that was only the start of RHD’s efforts to make good on its promises to repay the loan. Next, it had to make sure its employees had meaningful goods and services on which to spend their new Equal Dollars. And it had to ensure that it somehow developed an income stream of Equal Dollars, so that it could satisfy its debt. The Equal Dollars bank does not accept U.S. dollars.

So RHD, a sprawling nonprofit with 160 people-helping-people programs in 13 states and with stakes in several for-profit socially conscious businesses, went to work.

It asked one of its for-profit spinoffs, Brothers’ Keepers Hope Improvement, which offers employment to ex-offenders, to pay rent in Equal Dollars for space it uses at RHD’s headquarters building.

Then it expanded a weekly vendors’ bazaar in which individuals offer everything from handmade crafts

Human-services organization
turns to non-U.S.-backed funds to
pay employees annual bonuses,
expand programs for those it
serves



and clothing to personal hygiene items and household goods for a combination of U.S. and Equal dollars. Each of the vendors pays a fee to RHD in Equal Dollars in return for their booth and access to the consumers.

And, most significantly, RHD started a one-day-a-week produce market for the community in unused space in its basement. Stocked with fruits and vegetables donated by a large food wholesaler, the market exchanges family-pack bags of food for equal amounts of U.S. and Equal dollars, using the Federal Reserve bills to offset transportation and related costs and stockpiling the Equal Dollars to repay the debt obligation.

The produce market has become wildly popular, leading RHD to seek out other “end of commercial life” products that it can breathe a second life into and generate more Equal Dollars for corporate coffers and more savings of U.S. dollars for consumers.

“The beauty of all of these activities is that they are sustainable, that they save consumers U.S. dollars and that they serve needs that otherwise couldn’t be satisfied because of the scarcity of government-issued money,” said Peggy Mowatt, RHD’s chief operating officer.

A natural outgrowth of RHD’s efforts to generate income in Equal Dollars has been the growth of other economic activity in Equal Dollars.

For example, Brothers’ Keepers president Gerald Hatten, faced with paying rent in Equal Dollars to RHD, began accepting Equal Dollars from clients engaging his firm in home-remodeling and commercial-cleaning jobs. His clients, eager to save traditional, U.S.-backed bills, scrambled to find ways to generate their own Equal Dollars to pay Brothers’ Keepers.

“It’s amazing how rapidly this concept can spread throughout a community,” Hatten said. “One thing we didn’t expect when we began accepting Equal Dollars is that it also set us apart even more from our competitors. It makes us special, and that’s a leg up in this economy.”

Equal Dollars is beginning to pervade other facets of RHD’s operations as the organization learns how to apply the complementary currency.

Just recently, when RHD launched a newspaper in Philadelphia written by residents of its homeless shelters, it wrestled with how to offer the shelter residents a credit line to buy newspapers they would then distribute at a markup to passersby on the street. The publication's business model called for those who are homeless to pay 25 cents for each paper to offset printing costs, with the remainder of each \$1 exchange to supporters going directly to the homeless distributor in an effort to offer them enough income to leave the street behind.

The problem was the shelter residents couldn't afford even the upfront 25 cents per paper.

"There just wasn't any money in the budget to advance them papers they could distribute for \$1 donations on the street to reinvest in more papers," said Eddie Byrd, RHD's director of marketing and communications and a consultant on the project. "So we came up with the idea of giving each of the distributors a credit line of 10 Equal Dollars. That gives them 40 papers they can accumulate \$40 from. And that's all they needed to get up and running."

Deneene Brockington, director of the Equal Dollars Community Currency, notes that even the newspaper's modest adoption of Equal Dollars will spread the reach of the alternate currency.

"If that newspaper is giving a 10 Equal Dollar advance to, say, 25 distributors, each of those 25 vendors is going to have to come up with a way to earn at least 10 more Equal Dollars so they can repay," she said. "That means more goods and services are going to be offered to more people who will also want to earn Equal Dollars so they can save on U.S. dollars. Equal Dollars is generating more economic activity every day, and it's all economic activity that wouldn't have happened if it depended on Federal Reserve currency alone."

Equal Dollars Community Currency is focused on the Philadelphia area. But its principles can be replicated anywhere.

RHD CEO Fishman believes financially strapped governments should consider embracing Equal Dollars to ease the effect of declining revenues from

the recession.

"A community currency like this is more productive and sustainable than, say, one-time stimulus funding," he said. "Instead of endlessly scouring budgets for more cuts, governmental entities could be using complementary currencies to augment services to their citizens, and we would be pleased to get them started."

At RHD, Fishman is always thinking up new ways to fill the corporate treasury with fresh Equal Dollars that can then be used to reward employees and develop new services for those the nonprofit serves.

"Equal Dollars is an engine of growth whose power we are only beginning to enjoy," he said.

With the strong creditworthiness RHD is building at the Equal Dollars bank, expect to see more of RHD's growth from return trips to the community currency's lending window.

To learn more about Equal Dollars, contact Deneene Brockington, director of Equal Dollars, at deneene@rhd.org or call at 215-951-0300, ext. 3027.

About Resources for Human Development

A national human services nonprofit founded in 1970, Resources for Human Development serves tens of thousands of people every year in 13 states. RHD delivers caring, effective and innovative programs addressing intellectual and developmental disabilities, behavioral health, homelessness, addiction recovery and more. In partnership with local governments and those we serve, RHD builds better lives, families and communities. To learn more about RHD and its more than 160 programs, visit www.rhd.org.

For more information, please contact:

Kevin Roberts Communications

Phone: 215-951-0300, ext. 3714

Deneene Brockington Director, Equal Dollars

Phone: 215-951-0300, ext. 3027

Eddie Byrd Director, Marketing & Communications

Phone: 215-951-0300, ext. 3950

Phone 2: 610-389-7266

HELLO KITTY MONEY

The Asakusa shopping and tourist area of Tokyo will soon be offering real Hello Kitty Money that can be used in the shopping area for purchases. While this issue is more of a marketing gimmick than a real attempt at a long term local currency it is reported that more than 500 shops in the area will participate. At this level of commerce it will be widespread and engage local shoppers and tourist.

Asakusa is known for being a “traditional” part of Tokyo. The location of the temple there and the old style shops draw crowds of visitors each week.

“The local shopping tokens capitalize on another thing that Sanrio does very well, which is localize its products even down to particular train stations. Carrying around a coin with President Kitty on it basically puts her in charge. Come to think of it, Hello Kitty Money that is backed by nothing but good feelings and an iconic character isn’t a whole lot different from U.S. dollars!”

*<http://www.japanrends.com/hello-kitty-money-coming-to-asakusa/>

- Issue quantity 30000
- Size: Approximately diameter 38×2mm
- Material: Brass [kirinsu] finish
- Contents: Face value 500 Yen ×10

One is polished brass and the other larger token is polished nickel coated brass



- Issue group: Cooperative Asakusa store association
- Premium 5% (1 500 cyclotomic shopping is possible. * There is no return of the change.)
- Delivery of commodity: To 2010 January 14th in case of order, 2010 January 23 always delivery is planned. In case of order after 2010 January 15th, about approximately 2 weeks it receives from order.
- Active period: 2010 January 23rd - 2010 March 14th

- Use object area: (Cooperation) Asakusa store association dealer (approximately 500 stores)

<http://www.asakusa-kankou.com/>





LOCAL MONEY DESIGN WEBINARS

Join expert John Rogers and fellow community currency activists around the world on February 4, 2010 for a one hour intro seminar in local money design. The program is a 'taste' of John's brilliant five week 'Let's Make Money' webinar which details the creation and operation of a community currency.

If you are pondering the question "would a community currency would work in my area" or if you have already started creating one, now is your chance to learn from the experienced professionals. Local currency is a excellent tool which can help build a better future for your region so don't miss out on this detailed course.

This NO COST GIFT Introductory Teleseminar will take place on February 4th, 2010. Don't miss it.

Full details and sign up here: <http://www.valueforpeople.co.uk/giftseminarbooking>

Thinking about the 5 week program? Find out about the content of the full webinar and meet others interested in currency design.

Watch the video and learn more.

<http://www.valueforpeople.co.uk/letsmakemoney>

John Rogers

Value for People

www.valueforpeople.co.uk

Let's Make Money

How to create a local currency in five weeks

What's it all about?

We live in challenging times. Money's getting tricky, oil's running out and the climate's hotting up. Local food, local energy and local money create strong communities that help themselves to thrive.

People use local money all over the world to feed themselves, share their gifts, revitalise their communities and grow their businesses.

Let's Make Money is a short internet-based course that gives you the basic training to help you design a thriving local currency system.

Find answers to the following questions:

- **What works? What results have been achieved?**
- **What did not work? What lessons can we learn from systems that failed?**
- **What are the key design differences between models?**
- **How do we get currencies to really fly?**

The course will inspire local currency designers with the knowledge and skills to design sustainable community currencies.

"I can't tell you what a breakthrough your handout on setting up a local currency was for me.

I've faced all the challenges of organizing a local currency and it was like you wrote out all the things I was thinking, all the things I tried to make work without a framework to address the basic issues about how to run a currency."

Amy Kirschner

Founder Vermont Sustainable Exchange, USA
(from an email after a currency design workshop at Berkeley, California)



Let's Make Money early bird discount before February 06, 2010

<http://www.valueforpeople.co.uk/letsmakemoney>

Who's the course leader?

The course is led by John Rogers, who has worked with community currencies since 1993, both as a volunteer and a professional development specialist. Check out John's biography here: www.valueforpeople.co.uk

With contributions from other guest speakers working with local currencies.

Is it for me?

We are looking for people who are passionate about helping communities to help themselves, who are ready to learn from the experiences of many others and have the commitment to bring a community currency into being.

The course will help you to understand the theory and practice of currency design in a practical, jargon-free way. It is suitable for anyone who needs to:

- **design a new community currency now**
- **understand the principles for future reference**
- **convince others with arguments for community currencies.**

\$95 early bird discount for registration before Feb 06, 2010

<http://www.valueforpeople.co.uk/letsmakemoney>

What do I get for my \$95?

Participants receive:

- **Printed Guide: Best Practices in Local Currency**
- **The complete course on DVD**
- **Networking and mentoring by other activists and developers**
- **Summary of the lessons learned from decades of experiments**
- **New approaches that can be applied immediately**
- **Chances to reflect on your role in local currency development**
- **Vision for new design possibilities**
- **Certificate of participation.**

What's the time commitment?

Weekly phone conference via Skype: Thursdays, February 25 to March 25, 2010.

Total class learning time: 5 weeks x 1.5 hours = 7.5 hours.

Maximum 20 participants.

What's the course content?

- **History and present state of community currencies**
- **Principles and practice of currency design with real examples**
- **Design elements: the look-sound-feel-smell-taste of actual currency designs**
- **Best practices in implementing: what works, how do we do it?**
- **The politics and psychology of community currency: how to engage and inspire participation; how to build a constituency of support.**

The course teaches you how to pay detailed attention to these factors in order to create more sustainable systems.

Week 1

Around the world in local currencies: a guided tour.

Week 2

Starting points for design: the community development process.

Week 3

Designing a circulation system: pros and cons of different currency design features.

Week 4

Operating environment: working with your local conditions for setting up a currency.

Week 5

Putting it all together: revision of all materials and sharing of experiences and designs in progress. Next steps...

\$95 early bird discount for registration before Feb 06, 2010

<http://www.valueforpeople.co.uk/letsmakemoney>

How will I learn?

You are encouraged to use your preferred learning styles and natural intelligences to help you learn the material in ways that suit you best. You get to see, hear, feel, be moved by and analyse a range of community currencies through:

- hearing presentations
- sharing your experiences and ideas
- homework
- research.

You will receive a basic certificate for your participation or a certificate with extra credit if you demonstrate your learning through a simple project.

How much does it cost?

The full cost of the five week course is \$99 US (68 Euros).

Early bird price of \$95 US (65 Euros) for registration before February 06, 2010.

You may pay 50% of the fee in an international community currency through the Community Exchange System. You will need to create an account there so that we can invoice you from Value for People through the Global Groups Exchange: <http://www.ces.org.za/>

How do I register?

Please register for the course here: <http://www.valueforpeople.co.uk/letsmakemoney>

The first 20 students to register and pay a reservation fee of \$20 will get priority. A waiting list will then operate. Course runs from February 25 to March 25 2010. Times to be announced.

Full payment by February 26, 2010.

If you wish to cancel after the first week your place will be offered to someone else.

What next?

People who complete Let's Make Money will qualify to enter the advanced learning program.



The American Open Currency Standard

OpenCurrency.com

<http://www.opencurrency.com>

Solidarity Economy In a Nutshell

By Miguel Yasuyuki Hirota

<http://www.olccjp.net/>

Solidarity economy is a term which isn't still heard quite often in U.S. and other English-speaking countries (except in Canada where the term social economy refers to similar concepts), but has been growing and winning popularity in other parts of the world, especially in Latin America and continental Europe (France, Italy, Spain, Germany etc.) but also in Africa and Asia.

Although this term may sound new to you, its practices are near you: you're helping this movement every time you buy a fair trade coffee and every time you drop by a farmers' market, as you're helping those actors. You're also an active player of solidarity economy when you volunteer for a non-profit. Although there's no widely-accepted definition on solidarity economy, following activities are usually considered as parts of this movement:

- *Buy local movement (including consumption of locally-produced food)*
- *Fair trade*
- *Credit union (as part of "solidarity finance")*
- *Non-profits with social and/or ecological purposes*
- *Open source (as free access to software usage is thought to enhance e-literacy)*

- *Workers' cooperatives (since the profit is not given to shareholders but to the workers = real producers of wealth)*

Community currencies too are regarded as part of the solidarity economy movement, because

- *It empowers communities by entitling them to have and manage their own means of exchange, therefore making them a bit less dependent on the official tender*
- *As the circulation of money is limited to the local community, it favours sales at local businesses*
- *In case loans are provided in community currency, similar effects as credit union can be expected because the local community can choose the projects to invest for*

It's crucial to be aware that community currencies are part of this bigger movement for social justice and environmental protection.

To begin with, keep an eye at <http://www.soleclopedia.org/> where more and more information will be stored.

RhineBucks Information & FAQ

Town of Rhinebeck, NY
<http://www.rhinebucks.org/>
(text from their web site)

RhineBucks are a local currency designed for use in the village and town of Rhinebeck. They are issued by RhineBucks, Inc., (what will be) a non-profit corporation working in collaboration with local businesses and service providers located within the geographical boundaries of the Village and Town of Rhinebeck.

The purpose of a local currency is simple. It functions on a local scale, building the local economy by maximizing circulation of trade within the village and town of Rhinebeck, NY. The currency distinguishes the local businesses and service providers that accept the currency from those that do not, building stronger relationships and a greater affinity between the local businesses/service-providers and the local citizens of the village and town of Rhinebeck NY. The people who choose to use the currency make a conscious commitment to buy local first. By doing so, they are taking personal responsibility for the health and well-being of their local community by strengthening the local economy. RhineBucks therefore, is a great way for citizens of a community to support their community.

RhineBucks, of course, does not replace federal currency. Their use simply helps strengthen the local economy by favoring locally owned businesses and service-providers. It also promotes local jobs while reducing the local area's dependence on an unpredictable global economy. Imagine a lesser number of local residents doing business out of the area. Imagine less monies being spent at large national chain-stores miles from Rhinebeck that have no roots in the community; companies who then send money taken in, to headquarters' out of the region or even out of the state; to stockholders or corporate coffers that have no connection to the local area or its people.

How are RhineBucks placed in circulation?

RhineBucks are placed in circulation when citizens

exchange federal dollars for RhineBucks at any of the "RhineBucks Exchange Centers" (locations to be determined). The exchange rate will be ninety cents per RhineBuck. For example, 9 federal dollars will yield ten RhineBucks and so on. In this manner, an incentive exists for local citizens to purchase and use RhineBucks. Businesses and service providers then accept RhineBucks dollar for dollar. RhineBucks would be printed in 1, 5, 10, 20, and 50 denominations of RhineBucks. Change is made in RhineBucks to the extent possible.

Federal dollars remain on deposit at the Rhinebeck Exchange Center "bank" (location to be determined) to redeem at a ten percent discount. 100 RhineBucks, for example, would be exchanged for ninety federal dollars.

How does the 10% discount work? Where does that 10% go?

The ten percent discount is part of the exchange rate, not a discount given at the point-of-sale. That 10% doesn't "go" anywhere - no one person or business makes a percentage on RhineBucks transactions. To explain more clearly, let's follow 100 RhineBucks through a common transaction:

Let's say, one evening, you decide to go out for dinner. You go to a Rhinebeck Exchange Center to purchase RhineBucks to spend at a local restaurant that accepts RhineBucks. You go to the Exchange Center with 90 federal dollars and exchange them for 100 RhineBucks. You go to dinner, and the total cost comes to \$100. The restaurant accepts RhineBucks in full, so you pay entirely in RhineBucks. You walk out of the restaurant knowing that you just spent 90 federal dollars on a \$100 meal - a ten percent discount for you. You also have the satisfaction of knowing that you supported your local community by supporting one of its local businesses. The restaurant owner also benefited because you ate locally at his/her establishment rather than going out of the area for your dinner. A win-win-win situation for all.

Let's continue with our example.

The owner of the restaurant now has 100 RhineBucks. He/she can either keep the RhineBucks to use themselves in Rhinebeck (preferred) or, because they

may need more federal dollars to pay, say, the electric bill, (because, for example, Central Hudson perhaps doesn't accept RhineBucks) the restaurant owner goes to the exchange center and exchanges his RhineBucks back for federal dollars. When he does this, he receives federal dollars back at the rate of 90 federal dollars per 100 RhineBucks or 90 cents on a dollar. THIS IS THE POINT WHERE THE BUSINESS OWNER HAS, IN EFFECT, PROVIDED A 10% DISCOUNT TO THE CITIZEN.

The business owner, however, should certainly NOT look upon this as a loss. Quite the contrary - It is the intent of the program to have more business transactions taking place locally as a result of the RhineBucks program. The resultant increase in business volume, then, more than makes up for the 10% "extended" when RhineBucks are exchanged for federal dollars. Of course, the merchant himself can preserve the full value of his own RhineBucks "taken in", by utilizing them to the greatest extent possible for him and/or his business in the local community. This, of course, is the most cost-effective thing to do with one's RhineBucks and it further promotes the program as a whole, (although it is recognized that not everything can be paid for with RhineBucks.)

How do RhineBucks benefit the local economy?

Everyone benefits from using RhineBucks. Consumers benefit from receiving a 10% discount on purchases. Businesses benefit from increased patronage. Even local non-profit organizations such as the Girl Scouts or the Little League for example, can benefit by purchasing RhineBucks at the 10% discount rate and then selling them at full face value to their supporters. All of this promotes, supports and builds the local community. RhineBucks are about building community while building the local economy.

What are the other benefits that RhineBucks bring to our local community?

Local currencies can play a vital role in the development of stable, diversified regional economies, giving definition and identity to regions, encouraging face-to-face transactions between neighbors, and helping to revitalize local cultures. A local currency is not simply an economic tool; it is also a cultural tool.

Who is the core group working on this project, at least at this point in its formation?

Dutchess County Legislator Joel Tyner first brought this program to the attention of some local business people in early 2008 as another way to increase local business. Although there was some interest, a follow-up meeting did not materialize. In early November 2008, legislator Tyner contacted Robert Miglino, owner of 2 businesses in Rhinebeck, (FOCUS Publications, Inc. and Leonardo's Italian Market & Café), as well as Meg Crawford, owner of Twin Ponds Nursery, Roberta Schiff, a local resident who does not have a local business per se, but is interested in programs that further the goal of supporting and strengthening the local community and Maureen Gates, owner of Sharp Images Photography in Rhinebeck. These five have brought others to their meetings and there is now a groundswell of support and interest amongst the community. The next meeting is scheduled for March 16th at 7pm at Leonardo's Italian Cafe, 51 East Market Street in the Village of Rhinebeck.

No board of directors has been assembled as of yet, nor any monies collected or spent. This RhineBucks web-site has been established to begin the process of disseminating information and communicating progress made to date as well as to announce future meetings of the group. This website has been established out of funds (\$500) donated by Robert Miglino as "seed money" for the project. Robert also provides his place of business (Leonardo's Café) for the groups' meetings.

Are any members of this core group or anyone else profiting or being paid for the work they are doing on this project?

At this juncture, no member of the core group organizing this project, nor anyone else is profiting or being paid for the work they are doing on behalf of the project. Everyone is volunteering their time to organize and bring this project to fruition.

Interested in what you've read so far?

Then, please click on the "I'm Interested" link above to join the list of those who want to be kept informed about this project and if you can, please attend the next meeting on March 16th at 7pm at Leonardo's Cafe.

Regards,
Bob Miglino
BobM@foocus.com

Lack of circulating money and the inequality in its distribution within local economies is one of the most important reasons for many of the world's economic and social problems, such as poverty, unemployment, migration, insecurity and violence. In response to this, the Fundación Pachamama "Complementary Currencies Program", initiated in 2008, aims to foster dynamic local economy initiatives by using a local medium of exchange to complement the scarce circulation of national currency and strengthen the commercial, financial and social relations between community members.

The project is currently in the process of developing a solid platform by liaising and working closely with the credit cooperative members of Renafipse (National Network Financial Local Structures) in order to launch, in 2010, 2-3 of the most viable Complementary Currencies projects promoting an alternative economic model based on well being. To initiate this, and after several months of on the ground investigation, Fundación Pachamama and its Dutch technical counterpart, STRO, recently selected three of the most promising complementary currency initiatives in Ecuador. At present the program is providing training and development support to these cooperatives in order to determine the feasibility of establishing full-scale complementary currency projects with these communities. This selection process has been exhaustive and very thorough, with visits to the selected cooperatives to gather information about cooperative history, their financial and non-financial services, administrative aspects, financial condition and institutional relations, amongst others. A detailed training program to the managers and staff from the cooperatives on Complementary Currencies methodologies and benefits has already begun, with promising initial results and enthusiastic participation.

Within each cooperative a working group that will coordinate the planning and operational aspects of the project has been selected and begun work. The members of these working groups are mainly local general managers, accountants, portfolio representatives or members from the administration council.

PACHAMAMA'S COMPLEMENTARY CURRENCIES PROJECT MAKES SIGNIFICANT STRIDES

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

Where to go from here? Over the next few months the feasibility studies will be completed, revised by STRO and then sent back to Renafipse and each cooperative that participated for their valuable feedback. After, the design and details of the projects are approved by all the participants, intensive socialization campaigns will be launched in every community accompanied by workshops to ensure complete understanding and democratic support of the approved Complementary Currency projects. After community approval, and aside from certain technicalities, these communities will be ready to launch their own alternative currencies. This will be an important step forward in developing alternatives in Ecuador to the national currency, and contributing to a more equitable distribution of wealth and community self-determination. Pachamama will continue to closely monitor these projects with the long-term goal of contributing to the promotion of alternative currencies at the national level as an alternative and innovative development model.

<http://www.pachamama.org/content/blogcategory/100/84/>

EVOOCREDITS

EVOO is an internationally recognized abbreviation for extra virgin olive oil and EVOOCredits are a hybrid between commodity backed currency and community supported agriculture.

Sa Santa Olive Grove

The Sa Santa olive grove is situated on the west coast of the Island of Sardinia and has 350 olive trees that are reputed to have been planted by the Spanish over 500 years ago. For the last 5 years the grove has been slowly brought back into production - which involves clearing and pruning the trees - and this year we have limited quantities of high quality olive oil available.

From Mr. Carl Fitzpatrick

I manage a 3ha (6 acre) olive grove on the island of Sardinia in the Mediterranean. The olives are grown without any inputs (pesticides, fertilizers etc), hand picked by volunteers, and cold pressed locally to produce a strong tasting, extra virgin olive oil.

EVOOCredits are offered in two denominations 10 and 100 units. Each note is 100% backed by olive oil. The notes can be redeemed for my olive oil.

You can watch a slideshow I put together of this years harvest on you tube http://www.youtube.com/watch?v=msoKOR_HPYY [Slideshow of the 2009 olive harvest from our olive grove on the west coast of Sardinia.]

100ml tin of finest 2009 Reserve - single estate, organically produced, hand picked, cold pressed, extra virgin olive oil. (15 euro)

Each note issued is 100% backed by high quality, extra virgin olive oil.



EVOOCredit - 10 Note

- Handmade and individually numbered
- First edition : B&W image of oak tree and oak leaf
- Paper and cork sheet : 12cm x 18cm
- Redeemable on demand
- Valid until end 2010

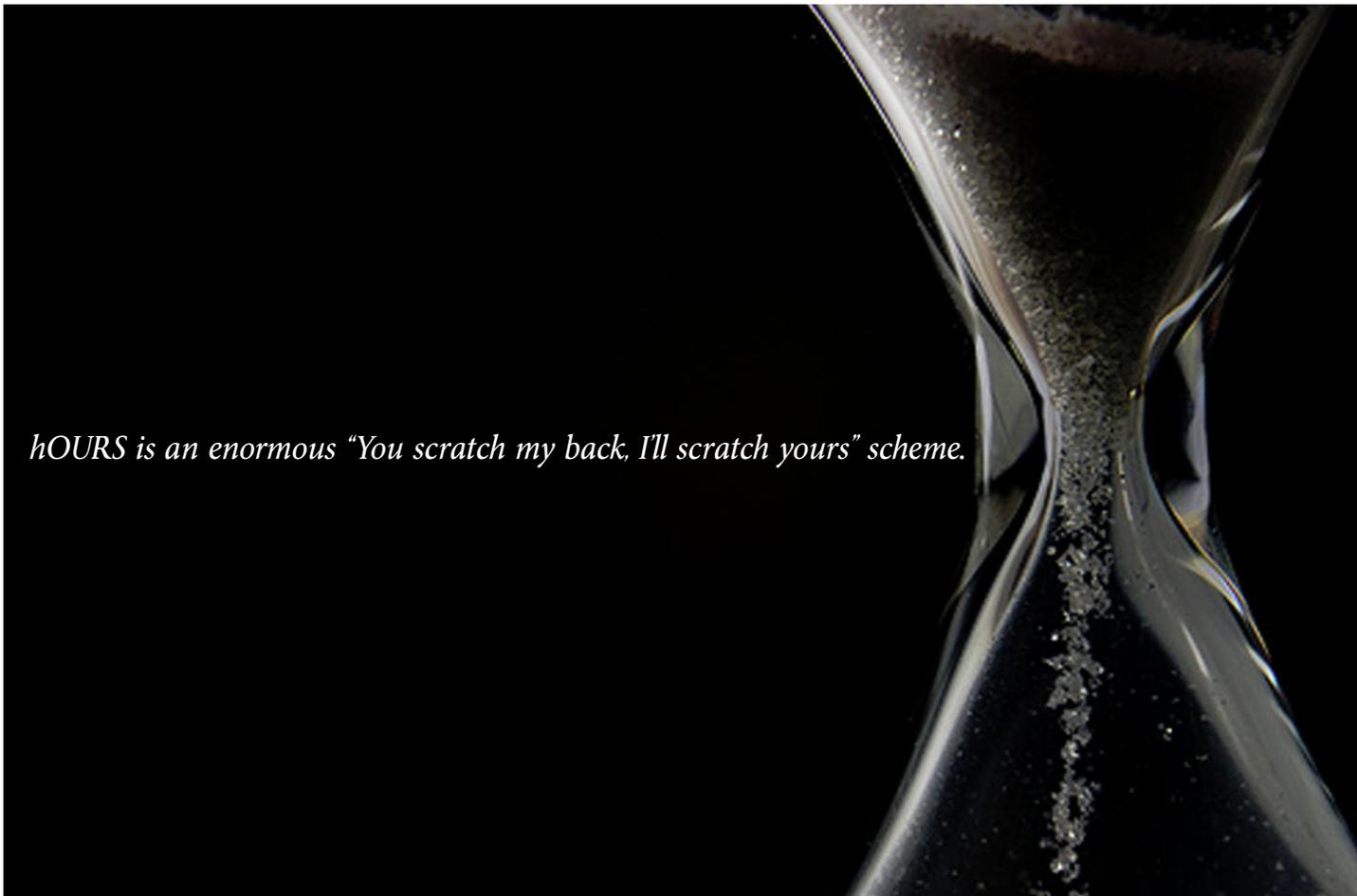
See the Shop for further details

<http://www.evoocredit.co.cc/>

(what commodity is local to your area which could be used to back a community currency?)

hOURS

helluva Organized United Reciprocation System



hOURS is an enormous "You scratch my back, I'll scratch yours" scheme.

WHY I CREATED IT

BY FRED KITTELMANN

<http://www.hoursystem.net>

The point of hOURS is to be an alternative economic system, in opposition to the competitive, monetized, capitalist, "free market" we've already got.

hOURS is by no means intended as an ideal form of economic relations, but rather as a step along the way to unraveling all the nastiness.

hOURS is of course also quite puny in scope compared to the dominant system, but others are

doing similar things, and there is incredible room and potential for growth. We have to start somewhere and this is a good direction in which to proceed.

One more caveat, before I get comfortable on the soapbox. I'm amazed at how universal the appeal of hOURS has been. I've gotten near unanimous enthusiasm from a wide variety of folks. I don't want to risk narrowing that appeal by emphasizing my own personal motivations, which are likely to be different from those of many of you. I would ask that you judge hOURS based on what it is: a system of reciprocation where people... Don't judge it based on what I, think it is. In the long run that doesn't matter.

The main means by which hOURS challenges the dominant system is by providing the opportunity to boycott the almighty dollar, indeed money in general. To replace dollars with another unit of currency, of our own creation, as other LETS's do, would be to seriously weaken its potential. Presently, most people value money, a fictional construct, over real-life concerns such as working conditions, interpersonal relations and the environment. In conflicts between the above, people generally make decisions based on the "bottom line". hOURS devalues money, making it less of a necessity in people's lives. Thus it begins to tip the balance toward the "real" concerns, improving people's quality of life.

You might ask, isn't money good for people though? It depends on what's meant by "people". To think money can bring an improved standard of living is a narrow viewpoint. It helps whoever gets it, but only at the expense of others: either whoever gave it up, or in the case of more having been printed, everyone's money becomes a little less valuable. Economic growth in general worsens the standard of living of the human race as a whole through effects like increased monetization, increased dependency on others, the destruction of non-exchange type means of providing for ourselves, and counterproductivity. Cars are a good example of the latter. If only a few people have them, the technology can enhance their quality of life by making transportation easier. But when everyone has a car it's gridlock and no one goes anywhere. (To be fair, economic growth might not be 100% bad if the business enterprise created thereby, produces a product or service useful to the human species as a whole, and does so at a sensible level – But who has a job like that?!) hOURS is anti-growth and anti-money. By participating, people achieve a degree of autonomy from the big institutions which control the bulk of the money. If we can boycott money, we can boycott the Federal Reserve System, Wall Street, and big corporations. We won't have to put up with any sort of moneylords, like bankers, that earn their living parasitically, presiding over transactions and skimming off the top. Even the government and professions like law and medicine would eventually be effected. Taken to its logical conclusion, a situation where everyone satisfies their material needs through hOURS rather than the current economy, such institutions lose all

their power and surrender their ability to impact public policy and decide what sorts of activities people will engage in. Three cheers for that!!!

Financial empire, perhaps even hierarchy in general, is impossible under hOURS. We all have the same net worth (24/7) to spend as we see fit. The highest standards of living are possible, but fortune as a means of being able to dominate others is not. There's little room for surplus value, or exploitation of any kind. One particular form of domination, made possible through the manipulability of an abstract concept like money, but impossible with the non-manipulability of units of time, is the wide discrepancy in how the work people do is valued. It's not right that executives make thousands and thousands of times as much money as Wal-mart clerks do. (Especially when the latter actually do something useful by telling you what aisle such and such is in, but the former set policies that destroy the environment and make decisions like "let's build bombs instead of bicycles".) No wage discrepancies are legitimate. Even the neurosurgeon who saves someone's life should not earn more than the clerk, for the former is not possible without the latter. No one can practice neurosurgery without a slew of others providing for their more mundane needs. Perhaps this is clearer if one considers a farmer rather than a clerk. If no one will grow enough food to feed others as well as themselves, we all have to be farmers. There can be no division of labor. The division of labor is a group effort in which everyone plays an equal part. Therefore everyone should be compensated equally. Neurosurgeons ought to be happy with the prestige and honor that comes with a special skill, and not feel the need to economically crush everyone else under their heel to boot. Turning back the clock a bit we can see an even better example than the farmer. What about the surgeon's wife who cooks and cleans and so forth, whom he couldn't do without? The dominant economy has, and continues to, define many people as not just worth less, but worthless. The homeless people on the street can't even get that minimum wage clerk job. Full employment, according to the Federal Reserve Board, is actually 4% unemployment, a level they roughly maintain through manipulation of the money supply. True full employment would lead to a breakdown of workplace authority as the consequences of losing

a job dwindle to next to nothing. hOURS rejects all that crap. In an hOURS world, everyone is welcome. Everyone is useful. And there's no Fed to say otherwise.

Not that hOURS would be a utopia. It's still a market type system, which has many problems. One is the matter of collective goods. Markets have no incentive to create any, and tend to destroy those inherent to the aboriginal human condition, like clean air. If pollution is a side effect of a business, no incentive to rethink things will naturally ensue, for it doesn't show up on the bottom line, whereas dealing with it would. Exchanges are dissociated from their social context. Contrary to working by consensus, who the costs and benefits of economic activity get assigned to means everything. If making widgets in a certain way saves the company \$10, but the side effect is that half the world gets cancer, it's still rational from a business perspective; even more so if the company also makes cancer medications. By the way, it's not necessary to believe business leaders would have to be monsters to act that way. Psychological mechanisms like denial and ego defense bypass that hurdle, allowing "the system" to operate according to its own logic. Then again, some such people really are monsters. One federal official, several years ago, lauded the destruction of the ozone layer as good for the economy because it would increase sales of sunscreen and sunglasses. And you know what, he's right. (Bet you didn't expect me to say that.) Here's the critical leap to make: If the economy is a thing which makes destruction of the ozone layer ok, we need to get rid of it. We need the ozone layer. We need it bad. We don't need the economy. (What, that's crazy.) Here's the critical observation to help make the leap: The word "economy" has a mystifying effect. It means both the bottom line concerns of sunscreen manufacturers (and other big businesses). And it also means the way we provide for ourselves. Having the word mean both helps narrow, private interest masquerade as the public interest.

Believe it or not, we can provide for our material needs without destroying the ozone layer. One thing that makes me want to puke is all the exhortations to travel and fly, and all the corporate welfare being doled out to airlines in the wake of the terrorist attack. Believe it or not, we can provide for our

material needs without flinging ourselves great distances through the air. In fact, our standard of living need not suffer at all because of it. Don't let the two senses of the word muddle your head. In the one sense, the economy is a nasty thing that's been kicking our asses daily. If we bring it down, how do we maintain an economy in the other sense? hOURS.

All right, returning from that slight tangent, another problem with market economies is that they radically increase the amount of competition in human relations and the general ill will that breeds. We see people getting attached to their niches in the marketplace. When people's livelihoods become attached to their niches it generates a downright demented consequence: economic activity becomes about creating needs rather than satisfying them. The significance (size) of ones niche (economic territory) becomes more important to ones success than how well that role is fulfilled. My house has a very old furnace built so well it will probably outlast me. Good job satisfying needs, but bad for business – no repeat customers. Making crappy products designed to break down is rewarded under the market system. You get to sell replacements. This problem is also apparent in the efforts of professions to drive up the need for their services.

Though hOURS is such a market type system, there are a few reasons why it can mitigate problems like these nonetheless. 1) We don't actually have a free market economy. We have corporate socialism, which is even worse. While a marketplace works to the advantage of the strong, (The New York Times gets more out of "the marketplace of ideas" than I do. Big business gets more out of a market economy than I do. The market is a fictitious claim of "level playing field" to help justify inequities.) on rare occasions it can fail to serve the interests of the powerful. When this happens though, the truth comes out; as such results are not allowed to stand. In other words, when Chrysler fails, it doesn't. Add this to rampant corporate welfare and it's clear we have a system of corporate socialism designed to serve monstrosities like Chrysler. An actual free market would be a step up. 2) Under hOURS, people won't be motivated by scarcity. Scarcity makes people freak out. The supply of money is tightly controlled. hOURS can

be generated by anyone at any time. Without the need to compete for a scarce resource, people are less driven to act unethically. With an hour being an hour, it greatly reduces people's ability to increase the value of their wares through mean-spirited anti-social mechanisms (e.g. pillaging the water supply or other collective goods, propaganda and intellectual hocus-pocus making ones skills seem more desirable, etc.) 3) Another consequence of an hour being an hour is that people can shift market niches without a loss of value. Suppose people, under hOURS, got so good at promoting holistic health that people rarely got sick anymore. Loss of livelihood? Not so. They can earn just as many hours at their new bike building business. There will be no need to defend their original business by say, promulgating advertising to dupe people who don't need their services into thinking they do need them, or doing a crappy job to encourage repeat business. But when someone moves from an area they have expertise to one where they don't, isn't this an overall loss for society as a whole? No, because that's smaller than the overall improvement in social welfare associated with the health services being less needed. It's just plain old moving on.

An ideal economy would have true reciprocity with concern for all. This is seen in primitive societies where mutual aid is so much the norm that saying "thank you" is frowned upon. (There's an implication one didn't expect the thankee to be so generous, and it makes you look like a rude miserly type who keeps careful track of debts and obligations instead of mellowing out.) hOURS clearly isn't that, but we can use it to start cleaning up the mess. I'm optimistic about its chances for success because it's an example of a paradigm of activism I developed called "activism from superiority". The key feature is that "doing the right thing" is the better way to live; meaning that benefits naturally accrue to those involved, in this case the building of a supportive community, not having to pay taxes, and other advantages of relief from the crushing grip of moneylords. Such a framework is more conducive to building a mass movement than traditional efforts which need to acquire resources and work on motivations like guilt and sympathy. The "force of example" to others is stronger, and you get a sort of natural selection as the flow of

resources, relatively speaking, favors those who participate over those who don't. By utilizing the value in what people have to offer that our society considers "throwaway", and building a community of resistance that withdraws support from the system and grows stronger because of it, we can make great change.

hOURS has been up and running since June, 2001 in the Philadelphia area. In August, 2004, hOURS was established in the Boston area as well. Presently a new enclave is forming in New York.

<http://www.hoursystem.net>

Sign-up now
It's free!

hOURS is a new twist on the idea of a LETS (Local Economic Trading System). These first appeared in western Canada in the early '80s and now are widespread in the UK, Australia and New Zealand. LETS's are designed to alleviate poverty in economically depressed areas. Recession/depression is simply an unavailability of money. People in depressed areas have plenty of skills, resources, and labor to utilize, but lack the monetary mechanism to crank it all up socially. Banks that are "too big to fail" can also be too big to care. The key insight of those who started the first LETS was that they needn't be subject to the whims of banks, corporations or the government (those who control most of the money). They could make their own. This isn't counterfeiting, because they didn't presume to make dollars, but rather a whole new form of currency that was locally controlled. That currency might be imaginary and arbitrary, but if you think about it, so is the dominant national currency. Dollars have no intrinsic value, and are only good to have insofar as other people want them. What they are capable of doing is greasing the wheels of exchange.

CANADA'S SCRIP CURRENCY ABOUT TO BE REVAMPED

By Richard Giedroyc, World Coin News
January 12, 2010
Reprinted from Numismaster.com

It may be an unofficial second currency only redeemable at company stores, but the Canadian Tire Corporation scrip program not only continues, but is popular with collectors as well.

On Dec. 2 CTC announced a new \$1 value "loyalty coin" that would be offered only on Dec. 5 and Dec. 6 to anyone who spends more than \$25 in any of their stores across Canada. This is in addition to CTC's paper scrip that has been given out for years. The paper scrip, which comes in several denominations, is given based on the amount of a purchase and can be applied towards additional purchases at any CTC store.

The special loyalty coin issue of Dec. 5-6 was meant to increase store traffic at a time when mild weather had slowed sales of such CTC products as winter tires and windshield wipers.

According to CTC Retail President Mike Arnett, the loyalty coin is intended to raise awareness of the company's Canadian Tire Money program, which he also announced will be revamped in 2011.

Arnett said, "It's a way to create some excitement," adding, "We certainly could use some snow..."

Certainly [these items] are selling, but not to the extent that they would be if we had better winter weather."

CTC expected to distribute about \$1.8 million face value in loyalty coins throughout its 476 stores within the limited promotion period. The company issues about \$100 million in electronic credit card "money" annually, while about \$50 million face value in Canadian Tire Coupon Money paper scrip is issued as cash. The company estimates about 90 percent of this scrip and credit is redeemed by customers.

It is the other 10 percent which is of interest to collectors, who are better organized than many readers of this column may realize.

There is a Canadian Tire Coupon Collectors Club with its own Web site at www.ctccc.ca. The organization was founded in 1990 during the Toronto International Coin Fair. Since that time the CTCCC has begun a quarterly journal published both in English and French languages, while meetings are held periodically at various coin shows across Canada.

Since the collector's club wasn't founded until long after the CTC scrip was first issued, some of the earlier issues are scarce and command a good premium when sold. CTC has revamped its scrip in the past.

Information was not available at the time this article was being written regarding the plans for new CTC scrip to be introduced in 2011.

<http://www.numismaster.com/ta/numis/Article.jsp?ad=article&ArticleId=9221>



SUPERFLUID'S QUID UNIT OF VALUE

(All About Quids, from the web site <https://www.superfluid.biz>)

The value of a Quid is determined by users of the superfluid system. It's not equivalent to a dollar, and you can't buy them with dollars, or sell them for dollars. Quids simply represent a tool to help you barter most efficiently. When deciding how many Quids to charge for any offering, you'll want to look at comparable offerings already online. If you see nothing comparable, you might derive it from our expectation that the median price will be about 60 Quids per hour.

There are three ways that participants can use Quids:

1. Buy and sell Services and Products.
2. Borrow a few Quids; based upon the number of Quids you hold.
3. Earn a few extra Quids by being an active participant; there's periodically a small monthly dividend provided to users in bonus Quids (expiring after four months, unless used), based in total upon growth of the community, and distributed based upon the number of transactions (purchasing or selling) each participant transacts within the system.

As an active participant in the community, you add value to the system, so you're given 200 Quids to get you started when you join.

The value of Quids derives from two elements: The first is the basic premise that Quids always represents a swap of services or products into the system. The second is that we are fully transparent about the model, and limit the use and number of Quids. We maintain total currency at an aggregate level such that the average user balance is about 400 Quids (including bonus Quids). Your individual balance will, of course, depend on the transactions you have completed in the system. And while we don't plan on increasing this limit, we will notify community members of any changes that may affect the value of each Quid.

We (the owners and employees of superfluid), do not take credits out of the system except as individual participants. That is, we do not harvest Quids to operate the business. superfluid operates on a membership fee of \$200 per year, with no per transaction charges.

Quids never compete with dollars, and are not convertible to dollars, but they are a highly useful device for transactions where dollars are either not available or not ideal.

<https://www.superfluid.biz/>

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The Culture of Giving

by Polly S.

From the caves of pre-history to the utopian survival freakfest, the Burningman Festival, man has been giving gifts to build community. Anthropologist Marshall Sahlins talks about the culture of giving that existed in Stone Age life as being an expression of abundance. This is evidenced by the very fact that people shared everything they had with each other in times that we, in our modern reality of aeroplanes and computers, see as being a time that was extremely 'poor' with only basic survival needs being considered. And yet Stone Age Man was a giver. So why, when resources were seemingly so scarce, did he share? Because the act of giving kept the community strong and built stone age mans reputation. Being highly regarded meant that you were taken care of when times were tough. Back in the Stone Age it was important not to hoard when resources were flowing, because living as part of a group was an essential part of your survival.

Fast forward to the Black Rock Desert, home to the Burningman Festival, and a very modern take on the concept of a Gift Economy. At the festival, participants are not allowed to buy or sell anything, and must arrive with everything they need to survive for a week in the desert. But they bring more than that, and they do more than survive- they thrive. Massive art projects spring out of the dust, created by teams of volunteers, and camps with every theme imaginable are created for one week, and then disassembled and brought home, or burned right there in the desert. People meet in the middle of nowhere and share what they have with each other, taking joy in the very act of giving. Neighborly camps cook breakfast for each other and share costumes, shade and goodwill. A chance meeting between strangers might lead to the gift of a necklace or a button, with people building up their wearable trinkets as the week progresses, each one a memory of a connection made. Less tangible gifts of interactive playfulness might send one person on a treasure hunt, or a quest. Spontaneous performances erupt as people become players in ad hoc theaters. Musicians play, dancers dance, artists make art, and philosophers speak, even those who are highly paid

professionals in their "real" lives, at Burningman they do it without any money exchanged.

Economist Bernard Leitaer tells us "the origin of the word 'community' comes from the Latin munus, which means the gift, and cum, which means together, among each other. So community literally means to give among each other." (from an interview with Bernard Lietaer by Sarah van Gelder). So the idea that you give within your community is built into the very entomology of the word. And yet for most people the concept of giving gifts is something you do during the holidays, and only to your close friends and family. So what has happened to this circle of giving which started at the beginning of man's cultural roots in the stone age? In some places it survives, with Amish Barn Raising, Native American Potlatches, and even Open Source Software, but it certainly isn't the norm.

The most surprising thing about the lack of giving in our culture is that most people will say it feels really good to give. So it feels really good, it builds community and it meets people's needs, and yet we don't do it. Why? Because the message that we receive from the media tells us that there just isn't enough to go around and that someone, somewhere is going to have to go without, and in order to ensure that isn't you (and your family) you should save up for a rainy day, keep your resources close in, not rely on anyone, and not give anything to anyone without getting paid. We are given the impression that to give a gift is naïve, and that people who give will be taken advantage of.

Looking back at all these successful examples of gift culture, it begs the question- what are elements that exist in these models which can be transferred into modern culture, loosening people's grip on scarcity and giving them first hand experience of how good it feels to give?

Shared Goals

Stone Age man wanted to survive, and that goal lead

them to share what they have. Amish people join together and share resources to build barns. At Burningman, camps collaborate on creative projects, and share the bigger vision of creating a temporary city in the desert. Having a shared goal means that you are likely to have shared values, and therefore you can feel good about giving your gifts.

Reputation Building

Although your gift is given without expectation of a direct exchange, if you give freely and openly to your community, your reputation will build and elevate your status. Even if you are not intentionally giving to gain reputation, the only way to avoid it is to give anonymously. If a person gives within their community, then it will inevitably lead to people having higher opinions of them.

Trust Building

Some people need to know that when they give a gift, it's received by someone who they consider to be worthy of it. They are afraid they they will be taken advantage of, and so need to build trusting relationships within their community in order to give.

Gathering Together

Giving gifts is a reason to gather, and being in a physical space together means that we can fully experience what it is to give and to receive. Community is strengthened when we celebrate together, and get to know one another.

<http://pollysuperstar.blogspot.com/2010/01/culture-of-giving.html>



DUTCH BARTER SYSTEM CHALLENGES BANKERS

“Believe it or not, but De Nederlandsche Bank (Dutch central bank,) run by Nout Wellink who is on the board of BIS and a member of the Trilaterals) shut down my on-line telebank service. A clear sign I was on the right track :-). “

By Anthony Migchels

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Originally published on HenryMankow.com

http://www.henrymakow.com/dutch_barter_system_angers_ban.html special thanks for permitting us to reprint the article.

My name is Anthony Migchels and I am the initiator of the “Gelre,” the first Regional Currency in the Netherlands.

My organization is a foundation, not for profit, not a company, because I believe credit should be a public facility, serving the people that actually OWN the credit, instead of milking them dry with what is rightfully theirs. The Gelre foundation is run by a board of three.

We now have almost a hundred companies participating and the break even point should come at about 300, after that we can get an income out of it. But the real goal is, to hook up 66% of all companies in Gelderland, a province in the Netherlands with 1.2 million inhabitants and 60k companies. A GDP of about 40 billion Euro. It is clear that interest bearing debt to a bank as

money is a vicious hoax, but strangely enough, few have been developing a viable alternative.

Ellen Brown and the Money Master people, whom I both regard very highly, have reasonable propositions, but they are still considering reform at the state-level and that is simply not going to happen. Not here in Europe and not before having survived WW3, anyway.

State Level real money implies the end of the New World Order Central Banking Vampires.

There is Bernard Lietaer, but his biggest point seems to be that ‘complementary currencies’ complement the ‘national’ (banking, really) currencies. He has correctly analyzed the negative aspects of interest, but is completely oblivious (or pretends to be) to the nefarious nature of the powers behind the printing press. It is clear that real alternative currencies have only one goal: to destroy the credibility of humanities greatest plague and its metal based successors. The goal is clearly NOT to play second fiddle.

I like Thomas Greco, who is very knowledgeable. He suggests mutual credit, facilitated by Market Players as a solution, but even he has not pinpointed what is to my mind the most crucial challenge for anybody wanting to create a viable currency, able to truly compete with Dollar or Euro

That challenge is as follows:

Barter units allow for interest free credit, but are not convertible to major currencies and convertible units don't allow for non interest bearing credit.

Combining these two features, convertibility and interest free credit, is essential for non state/non bank monies to have a real impact.

It is the way of the not so distant future :-)

Most barter schemes have prohibitive transactions costs. Also, and even more importantly, they are not convertible to Euro/Dollar. They usually are OK for swapping excess inventory or goods and services with low marginal cost, but not for high powered capital intensive industry.

The Euro/Dollar/Pound based Berkshares <http://berkshares.org/> , Lewes Pound <http://www.thelewesPound.org/> and German Regional Currencies <http://www.regiogeldverein.de> are stronger, because they are based on national currencies: you give up a Dollar and in return you get a Berkshare, that can be spent within the network. In effect the Dollar remains in the network. Because there is a Dollar in the bank, companies can convert excess local currencies (units that they cannot usefully spend in the network) to Dollar/Euro The problem is, there can never be more of the local currency in circulation, than the supplying organization has Dollars/Euro in the bank. Therefore they cannot supply any credit.

This is also the basic architecture of the current Gelre. Another conceptual problem with this approach is that you are basing real, loving money on the most toxic commodity known to man: interest bearing bank debt as money.

There is also a legal problem here, in Europe, anyway:

Believe it or not, but De Nederlandsche Bank (Dutch central bank,) run by Nout Wellink who is on the board of BIS and a member of the Trilaterals) shut down my on-line telebank service. A clear sign I was on the right track :-). They did so because of a prohibition on collecting 'reclaimable money'

(a direct translation of judicial lingo, I'm not sure an English speaking lawyer will know what this means).

You can, however, manage reclaimable money if you give a paper voucher in return. This is a loophole designed for book vouchers and the like.

Now we have only paper money in circulation. Of course, this law is to 'protect consumers' (wink wink). You have to realize this was going on last year, 2008. The people from the Dutch Central Bank are telling me they are very worried about the couple of thousand Euro that we manage as deposits for circulating Gelres. The same people that have been supervising and in effect organizing the credit crunch that has cost taxpayers in the west trillions of Dollars.

Now, being confronted by men and women (kind and intelligent people!) in expensive suits destroying and enslaving the people I love, including myself, who are telling you they are protecting consumers by putting me out of business, kind of pisses me off **BIG TIME**.

Brainwashed or not, you start to dislike them even more than you already did.

Its probably not the same with everybody, but if somebody starts playing with my family jewels, smiling all the time and speaking very correctly gets me thinking. To be honest, it was an experience that inspired.

By creating a unit that combines both strengths, cheap credit AND convertibility, we believe it is possible to actually compete with Euro Creating money out of thin air that will buy Euro and eventually gold, it sure gets me excited :-)

We'll buy the world back :-))). we won't, but the people using the Gelre will!

The only problem is: how to do it and inspiration makes answering this elusive question easy: you create convertibility not by reclaimable deposits, but by creating an open marketplace where your unit can be traded!

In this way, you create convertibility not by having Euro or Dollars deposited, but by more classical means: foreign exchange markets have been around for quite some time, but only for bank money. Speculation is out of the question, because in the network 1 Gelre=1 Euro always.

My foundation simply always sells Gelre for 95 cents, so it is no use offering your Gelres for more.

And because 1 Gelre has a purchasing power of 1 Euro in the network, there is always a natural demand for Gelre because its buyer gets a de facto discount of at least 5%.

Of course you want a stable rate for the Gelre, close to its target of 0,95 cents. This is achieved by correctly managing the amount of Gelre you issue. If you issue too many, people will dump it on the market and your unit goes down the drain: nobody will accept it if its rate goes down too much.

But you can, and we have, create a stabilization fund. Because we sell Gelre for 0,95 cents, we have Euro. We could simply pocket them, but then we would be ripping off the system. It would be a goldmine. Nobody would even notice, people are gullible, but the idea is to help, not to steal. No, the Euro we get in this way goes into the stabilization fund and we use them to buy back Gelres if the rate goes down too much.

In effect this means we can almost guarantee a stable exchange rate. Almost, because every adult has to awaken to the fact that there is only one guarantee in life: you die.

It is childish to look for guarantees from institutions. That is part of what is called 'arrested development'.

At this moment we are programming the on-line exchange. Its not complicated at all, thankfully.

Naturally all this needs to be managed correctly. And of course the idea is very simple. But also revolutionary. A breakthrough that has the potential

to create very powerful currencies that can compete globally and locally in many diverse networks against the far too expensive (because of interest) '(supra)national' currencies.

We have chosen a regional scope, because one of our main goals is to stop centralization of power. Since most local economic areas are 80% self sufficient, it is natural that they are monetarily as well.

And because 'The study of money, above all other fields in economics, is one in which complexity is used to disguise truth or to evade truth, not to reveal it' and also because 'the process of money creation is so simple, it repels the mind' transparency is essential in any real money system.

Therefore we have created the Gelre monitor, which reports real-time to all parties involved, on-line, all the key indicators of the Gelre. Turnover, amount in circulation, percentage that is taken by the issuing organization for costs, number of participants, etc. All this information will be available with just a few mouse clicks.

End of this year, maybe early next, our new system will be on-line, hopefully. And it is going to work. Despite the many unknowns to the public. You know why? Because we are going to print some money and GIVE IT AWAY!

We are going to give away millions of Gelre (1 Gelre = 1 Euro). Why not? We print it for nothing! We don't use that money to stuff these piggybanksters, but we hand it over to the people!! And they can spend it at the businesses that join. These businesses can actually convert their Gelre income to Euro (at a small cost).

We are going to play Santa Clause and all that money is going to circulate forever, continuing to create business. A skyrocketing Gelre Economy in the depths of a very severe depression.

Nobody can get a Eurodime, but we give away millions of Gelre!!

Of course most of the Gelres we put into circulation will be lent out (without interest, but of course with some (very cheap) price, we have bills to pay) in a mutual credit kind of scheme, or sold for Euro (for the benefit of the stabilization fund), but a reasonably small percentage can be simply given away.

You know, the Dutch have a reputation, well deserved, for being the Jews of the Gentiles. If GIVING THEM MONEY FOR NOTHING is not going to convince them, I'm just gonna give up and let the wolves do their thing.

As a final note: one of the most painful delusions many well informed and well intentioned people suffer from, is that the problem is paper money. And that gold is the solution. It is not. Gold is controlled by the same scoundrels that control the current printing presses.

The problem is inflating and deflating an interest bearing money supply. By fraudulent criminals. This is the same for gold as it is for paper. Where do people think all the depressions before 1913 came from?

Of course, gold DOES have a function as the great, eternal tell tale of paper manipulation. That is why it has been manipulated at an unimaginable scale. If it had not been, gold would probably already be at 5k Dollars per ounce. Real inflation (as opposed to the FED figures) has been that bad, the last few decades.

But as a means of exchange it is worthless. Impractical and with an unstable, non-transparent supply. Stable, transparent supply is a core indicator of high quality money.

To be honest, the bankers couldn't care less about the paper, if they can replace it by gold.

Money is one of the few commodities that we can produce infinitely at virtually no cost. The art of the trade is to create plentiful money, without overdoing it. Even a limited amount of inflation is OK, as long as people are aware of it, are compensated for it

and don't save the money.

Saving money is always a bad idea anyway, because it withholds money from circulation, but that is another story.

The point is, that if you have a reasonable entity issuing the money, its supply will be stable and cheap.

The Gelre will also prove that gold is as big a hoax as is interest bearing debt.

You can tell I'm excited about it, I can hardly believe we are actually going to do this, and sometimes I am afraid, not only of success, but also of the banksters.

We are going to do it, though.....

For your info: the blog can be found at <http://realcurrencies.wordpress.com/>

Small Change Big Impact

E. F. Schumacher Society

<http://www.smallisbeautiful.org>

Dear Friends,

“Lowly, unpurposeful, and random as they may appear, sidewalk contacts are the small change from which a city’s wealth of public life may grow.”
--Jane Jacobs from *“The Death and Life of Great American Cities.”*

One of the features of BerkShares, the local currency circulating in the Southern Berkshire region of Massachusetts, is that it fosters this wealth of sidewalk contacts (www.berkshares.org).

Use of BerkShares, a paper currency, requires face to face economic exchange. The citizen/buyer must meet the merchant/owner and enter into conversation about the item purchased. In the course of these multiple transactions an understanding begins to grow of the nature of the business, how it fits in the streetscape of the town, the working conditions of its employees, availability of locally made goods, the impact of new regulations, the necessity to respond to the changing tastes of consumers, the hurdles to prosperity, the many roles the merchant plays in the community as volunteer ambulance squad member, school board official, community theater player.

When purchasing directly from a producer with BerkShares the information shared may be even more deeply sourced in the local landscape. You may learn how to detect the first signs of a blighted maple tree plaguing the maple syrup industry, or learn how heavy spring rains kept bees from pollinating the apples blossoms, resulting in fewer apples to market.

BerkShares are a “slow money” to borrow a term coined by Woody Tasch. It takes more time to process a transaction, time for graciousness, time for building connection with community of place.

“Inconvenient,” some will say. Yes, when compared to the hastiness and anonymity of an internet purchase. But rich with information needed for conducting public life. A democracy only thrives when its citizens are informed and engaged by public issues.

Slow money is not sleepy money but awake to the flow of economic life pulsing through a region, shaping its future, providing warning signs and creating options for public policy and private initiative. Perhaps the greatest task of concerned citizens in the twenty-first century is to reclaim responsibility for the consequences of our economic transactions--personally, institutionally, and in public spending. Slow money is the start of this process.

The function of money is to serve as an abstraction for real economic exchange. This is both its flaw and its almost mystical power.

If we did not have the tool of money, we would be left with direct barter, limited to what we could trade at a particular place and time--carrots for cordwood. Without the carrots I could not acquire the cordwood. Money stands for a value created at a different time, stored, and used to exchange for goods needed in the present time. Money allows values to be collected together and applied to an entirely new type of venture in the future. This accumulation allows the entrepreneur to organize human initiative and raw materials and create some before-unrealized product for healing the sick, producing energy, transporting goods. Quite wonderful.

However this tendency in money to abstract actual exchange can rapidly escalate unchecked, so that ultimately money begets money through sheer movement of capital. The living consequences of the working of capital--the conditions of laborers, the processes used in manufacturing, the effect on ecosystems to obtain raw materials, the fossil fuels used in transportation of goods to consumers, the pockets of accumulation--all tend to be obscured. Our private discussion and public debate accordingly narrows to cost of goods and return on investment--shaping personal habits of consumption and public policy that drive a global economic system unimpeded by environmental, social, or cultural concerns.

Slow money again makes us conscious of the impact of our economic transactions--not just as purchasers, but as tax-payers, investors, and philanthropists.

Last December BerkShares, Inc. took out a full page ad in a local paper listing the seventy-one non-profit organizations that would accept year-end donations in BerkShares. These ranged from the volunteer fire department, to arts groups, to social service agencies, to the plethora of environmental organizations in the Berkshires. By accepting BerkShares, these groups were committing to re-circulate the BerkShares back in the community by purchasing needed goods and services locally.

A woman in the area, known for her generous support of many different initiatives, called to ask exactly how would someone make a donation in BerkShares. We explained that you would walk or drive to the project's office, call staff together, look them directly in the eyes, tell them what important work they were doing for the community, explain that you wished to thank them for this good work, and hand them an envelope with a big stack of BerkShares. To calculate the tax value of your gift, you would use the BerkShares exchange rate with federal dollars--10 BerkShares equals \$9.50.

Such direct acknowledgement of good work exponentially increases the value of the gift by inspiring staff. Slower, yes. It would take more time to deliver the BerkShares in person than to simply write a check. Inconvenient, yes. In the short run that is, or so it seems.

I recall the wonderful scene in "The Little Prince" by Antoine de Saint-Exupéry in which the prince encounters a salesman extolling the benefits of a pill to quench thirst. The salesman explains that by not having to collect water for drinking, people will have more time to do other things. The prince responds by saying that if he had more time there is nothing he would rather do than locate a well from which to draw water to quench his thirst.

As residents of the Southern Berkshires shift to trade in slow money, they are at the same time re-imagining their local economy. It is fair to say that everyone in the Southern Berkshires knows what

BerkShares are—that they are in fact a currency that can be spent only in the region. And it is fair to say that at least fifty percent of the people in the Southern Berkshires have already engaged in long conversations about BerkShares in coffee shops and other "sidewalk contacts." BerkShares have ignited a community discussion about local businesses and their problems, about local trade and the reasons for it, about the economic role of non-profits, about local currencies in general and their importance, about the role of local banks, about establishing import-replacement business, about economic sovereignty, about changing deeply engrained financial habits, and about a sustainable future.

These small/slow exchanges are balancing the abstract tendency of money by reconnecting financial transactions with the people, culture, and landscape of a particular place, while at the same time building the community wealth which is the foundation for a newly imagined economic system.

As the year comes to a close, consider the staff members of your favorite organizations and take time to acknowledge their good work.

Like other non profits, the E. F. Schumacher Society welcomes financial support of its programs. Your tax-deductible donations in BerkShares or federal dollars may be delivered or mailed to:

E. F. Schumacher Society
140 Jug End Road
Great Barrington, MA 01230

Or made online by credit card at:

https://www.smallisbeautiful.org/donation_form.html

Best wishes for the New Year,
Susan Witt, Sarah Hearn, Stefan Apse, and Kate Poole

Staff of the E. F. Schumacher Society

<http://www.smallisbeautiful.org>

<http://www.neweconomicsinstitute.org>