

CCMAGAZINE

A Revealing Interview With Dr. Karl Schutz Creator of Chemainus Dollars



June 2010

GREAT BEGINNINGS START WITH SPECIAL PEOPLE...



THANKS CHEMAINUS!

On April 23, 2010 our Community took a giant step towards a bright new future. A full-capacity crowd of over 125 people gathered in a shared desire for renewal, revitalization and positive growth for Chemainus. Supporters, visitors and media joined to listen in excitement and wonder as the new Chemainus Dollar project was unveiled. Much like the successful Mural project which transformed our once forgotten - but now booming - Chemainus, the Chemainus Dollar project has fired the imaginations of residents, visitors and collectors from around the world. The Chemainus Dollar Inaugural Event was a wonderful experience from the colourful parade of Pipers, Red Serge RCMP and Brinks Armoured Guard escorting the money to the fabulous luncheon banquet and unveiling of the magnificent Chemainus Dollar designs and banners.

We salute all those who made it happen and those who are recognized as outstanding community builders by trading in Chemainus Dollars (CH\$) and proudly displaying the "Chemainus Dollars Accepted Here" seal.

In supporting the community they truly deserve the community's support.



- 5** New Local Currency Projects
& Other Efforts
- 8** Community Currency Fund Project
- 10** Chemainus Dollars
Creating a Local Money Masterpiece
An Interview with Dr. Karl Schutz
- 20** Bernal Bucks Makes Baby Steps
Towards Local Currency
Implementation by Mira Luna
- 22** Community Forge:
Here's Why We're Going Freemium
- 24** Salads and skill-sharing:
What makes a community money
system into a "community glue"
by Rebecca Reider
- 28** TimeBanking, LETS and Madison
Hours & the Big Picture
by Stephanie Rearick on the Madison Hours blog
- 31** CC - Conf 16-17 February Février
febrero, 2011, Lyons, France
CALL FOR PAPERS
- 36** A History of Ithaca HOURS
January 2000, by Paul Glover



“ëks” - Page 8

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NEW LOCAL CURRENCY PROJECTS & OTHER EFFORTS

LOAVES Notes, Manawatu, New Zealand

Through Transition Towns New Zealand, James Samuel is reporting the creation of another new paper Community Currency for New Zealand.

“A voucher system called LOAVES (Local Origin Ashhurst Voucher Exchange) is soon to be launched in the Manawatu. The people behind it have done their homework to ensure they give it every chance of success, so I am keen to follow it as it moves out through the Ashhurst community stimulating their local economy.”

<http://www.transitiontowns.org.nz/node/2547>



Phil Stevens holding up an early draft voucher design by Jill Walcroft

<http://jamesamuel.posterous.com/another-community-currency-on-the-way>

Auburn Tradenotes - Auburn, Washington

Keeping the wealth local in Auburn, Washington using a local currency. This unit is defined as a Mutual Credit Currency. Learn more from their brand new web site and forums.

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

SMOKEY MOUNTAIN HOLLERS

The Asheville Currency Project has some big news! The group has landed on a final name for their local currency.

It is the “Smokey Mountain Hollers”.

The name is certainly new, original and very local! Congratulations from CCMag.

The Asheville Currency Project is creating a local, paper currency for the use of Asheville and surrounding areas. The community currency will serve as a complementary means of exchange which will create economic resilience, aid in the relocation of Asheville’s economy and strengthen local production, labor, and small business.

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

Asheville also has a great Local Exchange Trading program LETS.

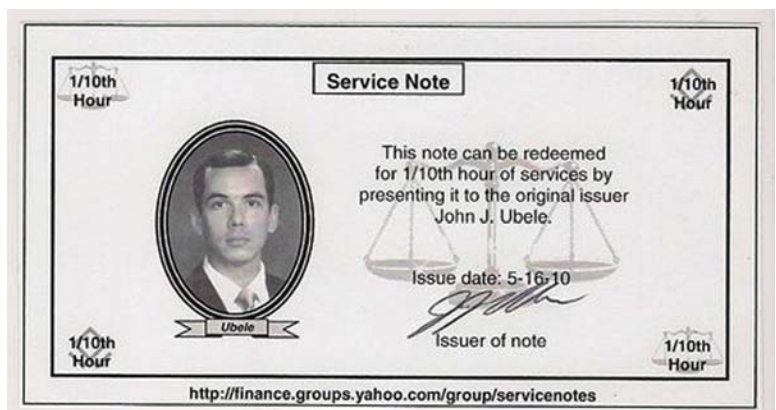
<http://www.ashevillelets.org/>

Bill Uhele’s Service Notes

More and more sharp business people are creating their own local currency. Notes like this one, can be traded in barter transaction. This “service note” was seen on Craigslist in the barter category.

“I’m looking to trade my Service Notes for fresh produce and certain types of vegetable plants.”

<http://finance.groups.yahoo.com/group/servicenotes/>



The BEE Is a Community Currency for Central Oregon (Bend)

The BEE is a local currency for the Central Oregon region. BEEs are a tool for community empowerment, enabling merchants and consumers to plant the seeds for an alternative economic future for their communities.

The purpose of the BEE is to function on a local scale the same way that national currencies have functioned on a national scale—building the local economy by maximizing circulation of trade within a defined region. Widely used in the early 1900s, local currencies are again being recognized as a tool for sustainable economic development. The currency distinguishes the local businesses that accept the currency from those that do not, building stronger relationships and a greater affinity between the business community and the citizens of a particular place.

The people who choose to use the currency make a conscious commitment to buy local first. They are taking personal responsibility for the health and well-being of their community by laying the foundation of a truly vibrant, thriving local economy.

the BEE will not, and is not intended to, replace federal currency. It's use will help strengthen the regional economy, favoring locally owned enterprises, local manufacturing, and local jobs, and reducing the region's dependence on an unpredictable global economy.

Learn More: <http://bendbeehive.com/>

The “Current”, a new paper community currency for the Hudson River valley, New York

“Consumers could exchange \$90 in United States’ currency for \$100 Currents.” *<http://www.recordonline.com>

This is to be a Berkshares model and residents of Kingston, NY are already designing the notes depicting famed native sons and daughters of the Hudson Valley. Their campaign will begin in Ulster County and hopefully spread out to Dutchess and Orange counties. They are raising funds now to cover printing and hope to have the project up & running by fall.

The Current will be patterned after the highly successful Berkshares model from Massachusetts which also started out with a discount of 10% but because of its popularity is now sold to consumers from the credit unions at a 5% discount. Learn more as they grow at <http://www.hudsonvalleycurrent.com/>

Special Thanks to Adam Bosch Times Herald-Record for the info.

Lakeshares, Oakland, CA

A group of neighbors who live near the SE side of Lake Merritt have decided to be a part of the solution and not the problem. They are considering a local currency. It sounds very promising.

LAKESHARE: OUR UNIT OF CURRENCY

In essence, a unit of currency simply represents a share of the economy that trades in that currency. Owning a LakeShare would entitle a person to a share of the goods and service offered by those in the Lake Merritt vicinity who are willing to accept LakeShares.

<http://www.fierceface.com/lakeneighbors/index.html>



New Charitable Local Tokens for West Marin

*"Strength in Community" - the coins bear the legend
"Good For Trade in Coastal Marin."*

Richard Kirschman a 35 year resident of Dogtown in West Marin, California has begun minting his own local currency style tokens which generates a profit for charity. Richard is working towards a local 'common currency' which can be used across his 10 local villages throughout coastal West Marin. The nicely crafted brass tokens bearing a \$3 face value cost just a dollar to mint and are sold to residents and local merchants at a cost of \$3 each. The tokens were designed by Bolinas wildlife artist Keith Hansen. Rob Rogers of the Marin Independent Journal was the source of this information. (Photo provided by Coastal Marin Fund) http://www.marinij.com/ci_15149185?source=most_viewed

POiU Currency, Global-Virtual

The \$iO is a complementary currency backed by the value each and every citizen within POiU pledges or provides to earn that income. The \$iO is only generated when real products or services are issued into the POiU economy. For every one \$iO that is created, one \$iO worth of products or services are placed in the marketplace. This makes POiU an ideal catalyst for growth, where value and success are not simply a measure of money, but rather a measure of what it's citizens provide. With the \$iO, the economy fosters a more stable and predictable ecosystem, less prone to inflationary pressure.

The Country of POiU Initiative is a movement to create the world's 1st country organized online where you build and belong while making money and making a difference.

http://about.poiu.com/poiuinitiative_thecurrency.html



KILOWATT CARDS
Scrip backed by electricity

<http://www.kilowattcards.com>

COMMUNITY CURRENCY FUND PROJECT

“The project attempts to disseminate and promote an alternatively organized collective economic system. This system is based on community empowerment through the creation of its own currency as part of a locally adapted economic system, confronting the disenfranchisement of the community by an economic system that encourages passive roles.

Community Currency Fund project attempts multiple goals. One main goal is to bridge the different currencies of local economies across the United States by creating an interchangeable currency. For that reason the Floating Lab Collective has created its own currency “ěks” (exchange). The first stage will begin by disseminating the “ěks” through

asking people to receive the money instead of regular dollars as members of the collective consume regular services. We will collect the receipts as proof of exchange, in that context the first stage uses the original idea by JSG Boggs.

The economic value of a dollar is based on extrinsic variables (inflation, balance of trade and

<http://www.floatinglabcollective.org/communitycurrencyfund.html>



investment). The value of the U.S. dollar in relation to other economies is suffering depreciation. The intrinsic value of our own currency is merely based on the premise that our currency is “an object of art” as such has as value aggregated in the artistic process, opening a dialogue about accessibility and the creative process, as an engine to resist the passive actors that consumers become in the context of an economy in decline. We will also create a new standard (like the gold standard) based on principles of participation adapted to the local resources available.

Other Community Currency Fund project premises are to archive community currency, centralize information of different local systems created (failures and successes), and create a network of communities to exchange information, produce economic information (like a financial page of the currencies across USA), micro loans, etc. “



Floating Lab Collective is a community arts initiative of Provisions Learning Project, a research center for arts and social change, with support from the Greater Washington Creative Communities Initiative, Morris and Gwendolyn Cafritz Foundation, Nathan Cummings Foundation and Tides Foundation.

Community Forge can help you create your own online trading community today!

All of our software is open source and well documented.

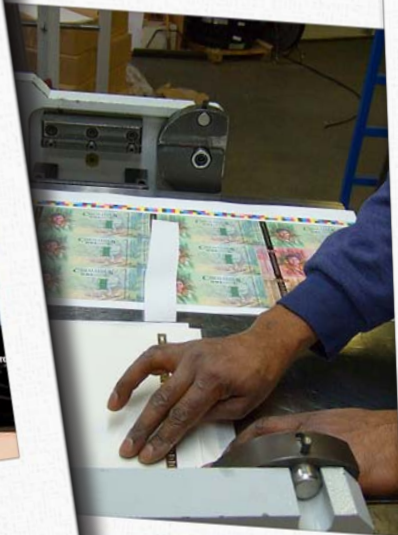
Community Forge is a not-for-profit association based in Geneva. Our aim is to build local communities and social networks. Our team provides the online tools and expertise which to promote localization as a way of building communities' resilience to social and economic fluctuations.

Community Forge Tools for Localization

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

Social networks specifically designed for LETS

- Customizable digital barter money
- Offers and wants directories
- Support for non-web users
- Statistics & visualization
- Volunteer task management
- News, photos and calendar



CHEMAINUS DOLLARS

CREATING A LOCAL MONEY MASTERPIECE

AN INTERVIEW WITH DR. KARL SCHUTZ



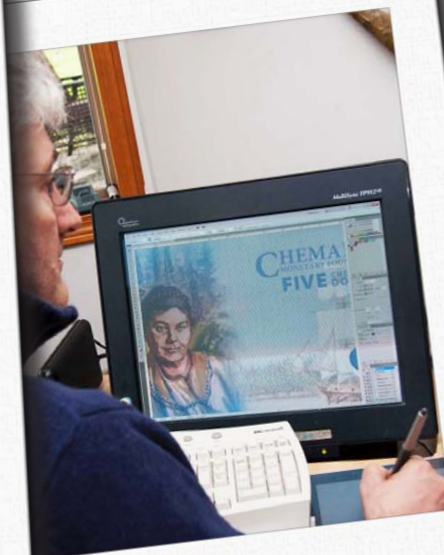
**CH\$ CHEMAINUS DOLLARS
ACCEPTED HERE**

(Q) When the currency opened in April I read that you had printed up ready for distribution, around \$200,000 in Chemainus Dollars. Do you have any running totals of how much of the currency has entered circulation?

Our business plan and projection suggested we would be able to have CH\$ 10,000.00 in circulation within 30 days. Our forecast (from the experts) were wrong! After only 25 days, we had in excess of CH\$ 25,000.00 in circulation.

(Q) I counted more than two dozen merchant supporters listed on your web site. How many potential merchants are in your area and what percentage have you already signed up?

There are approximately 100 eligible businesses in town. To date we have about 50% signed up, and we



would like to get at least 90% participating.

However, our gala opening introduction was so successful we were overwhelmed with orders, both for CH\$ cash and merchandise. We are gradually making personal visits to stores who have not yet participated. Getting as many merchants on board, as soon as possible, is one of our top priorities.

(Q) When a new merchant agrees to accept the CH\$, do they sign a pledge, contract or agreement and are they required to “buy” a minimum amount of the notes?

First, no pledge or agreement is needed. One of our top priorities is that every business in the Chemainus Valley accepts the CH\$ and support this community-driven project. To advertise their support they must display a decal on their window which represents a small CH\$5 investment on their part.

Second, we do have a starter kit for CH\$50 and another for CH\$100, which we encourage the merchants to purchase to support our project financially. But these purchases are at the discretion of the merchant. They are not required. Finally, we design and encourage special marketing programs to advertise merchant

businesses, as well as the CH\$. These are no charge for the merchant.

(Q) Is “Chembuck” an official nickname?

Not Yet - but it may turn into that. We generally refer to it as CH\$ (c-h-dollar) or Chemainus Dollar. But, we’ve even heard folks use the term Ch-bucks (tchaa-bucks). People who love the CH\$ will christen it all on their own.

(Q) Interest earned from CH\$ accounts and proceeds from merchandise such as framed CH\$ will fund town arts projects. Are there any projects now in the works to receive this funding?

The Chemainus Monetary Foundation Board has a number of community projects in mind and these include new town murals. But before we are able to expend any energy and time on this, we need to generate revenue and ensure the foundation books remain “in the black”.

This means that for the first year we will concentrate all our efforts on creating CH\$ related Merchandise and collector items while at the same time opening our own store, which will be called the “Chemainus

Dollar Galleria". We have already signed the lease for our store location and are in the process of securing staff and lining up our inventory.

(Q) The current series of notes circulating, do they have an expiration date? If so, will the next series of notes look exactly like the first or will you change designs or themes?

The CH\$ have NO expiration date. However, we are delighted with the popularity of the design and acceptance of the currency and, as a result, the CH\$100 notes are out of circulation and unavailable except in our matching serial number, uncirculated collectors sets. The second printing will definitely have different designs, both front and back.

program was designed as a Chemainus economic development strategy, we are proceeding cautiously with this regional support. I was already asked what would happen if, in time, they are accepted all over Vancouver Island. All I could think of as an answer was, "Well that's a great challenge to face, let's deal with that one when it happens."

(Q) Do you have any measures in place that would help estimate how many transactions a note goes through between it is converted back into Canadian Dollars?

No not yet: We are still learning and exploring. If one of your readers has an idea on how to track the notes, we would love to hear about it! We do track the CH\$ by serial number as to where they are distributed.



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

(Q) Your currency has been launched on Friday, April 23, 2010 and the program has been up and running about one month now. So far, how do the merchants like it?

Both the public and the merchants love the CH\$. They are so popular merchants have designed their own marketing campaigns around the CH\$.

Something totally unexpected is the fact that they are so beautifully designed, even merchants in neighboring towns are accepting them! Since the

Our CH\$ Loves to Travel! contest invites travelers and visitors to take them along on trips and send us photos of the notes with landmarks and famous faces. We know that a tour group from Asia bought CH\$92 and promised to send us photos after they get home.

(Q) I read that if a local business is banking with one of the financial institutions in Chemainus, it can deposit Chemainus Dollars directly into their own Canadian Dollar account. That is pretty convenient. Can you tell us if local businesses are taking advantage of this feature and direct depositing

CH\$ notes as a part of their everyday bank drop?

The answer is a definite YES. We have three financial institutions and while all accept the CH\$ as deposits during the day, only the Coastal Community Credit Union, being our Headquarters, accepts them in their night deposit vault, as well as ATM (Automated Teller Machine).

(Q) At least a part of the inspiration for the CH\$ came from the Salt Spring Island Dollars. Along with their paper notes, they also have a commemorative \$50 silver piece. Are there any future plans to work silver into your program?

YES, a silver coin or medallion will most likely be our first major project sometime in the next few month.

(Q) When you sat down to create the CH\$ and used Salt Spring Island as your guide, did you make any changes to ‘improve’ your currency program? How does your program differ, if at all, from Salt Spring Island dollars?

The greatest difference is in design, the overall feel and look of the CH\$ banknotes. Within minutes of the unveiling we were told by guests and sponsors that the new Chemainus community currency is outstanding and in a class all its own. Comparing them with Salt Spring Dollars or any other CC would be like comparing apples and oranges - they're all fruit, but that's where the resemblance ends. The second difference is the enthusiastic and professional marketing strategies and far reaching publicity campaigns we have employed.

(Q) What were your goals in creating this local currency program?

First and foremost it is designed in the same as the mural program and is intended to be a visionary approach as a community stimulus and economic development strategy designed to increase growth through tourism. Like the mural art project it is a project where both merchants and residents can show their pride by supporting their community through participation and, in doing so, encourage all organizations to join forces and produce a better future for everyone.

(Q) I saw from your facebook page that your group has created a Limited Inaugural Edition book detailing the project. What is the purpose behind this book and how did it come about?

The Inaugural Event for the unveiling of the CH\$ was an historic event for the Chemainus community. To commemorate this special day for posterity, we created a unique collectors item that individuals can proudly show their children and grandchildren that, YES they were part of this event and YES they supported this event financially and the proof is this treasured collectors item. In addition this collectors item features all seven CH\$ uncirculated banknote denominations with matching serial numbers. It also includes a letter from the Mayor, tells the story of how the project started and honors all those involved. It includes the biography of Emily Carr who is the artist featured on the front of our currency, plus the history of the artists of each mural featured on the backs of our currency. It is truly a masterpiece to be treasured.

Our CH\$ Facebook page is located at:
<http://www.facebook.com/pages/chemainusdollar/116082071746204>

(Q) We'd like to hear more about the Foundation's relationship to Coastal Community Credit Union. More specifically, how did you first approach them to participate? (no doubt that had to be one interesting conversation!)

Getting the support of the Coastal Community Credit Union was critical and I approached the Chemainus Branch Manager with great anticipation.

As I started to outline the concept I could sense that this would be one of those magic moments when all the good forces of energy align and manifest as a cohesive kindred spirit and all would be OK. Shawna McPhillips described this encounter: "It was my first time meeting Karl when he approached me about this "crazy" idea to print our own community currency. I immediately LOVED the idea – and I knew that it was a project well suited for Coastal Community Credit Union. I didn't quite understand how it would work, or what was involved, but I recognized traits in

Karl that we both share, which is passion, drive and commitment to the community we serve. It was the beginning of a beautiful relationship

(Q) Was it hard to get the local financial institutions involved?

Due to the fact that the Salt Spring Island Dollar was launched in 2000 and were able to obtain all their financial institutions participation, the groundwork was already laid and that made it easier for us to get the same support.

(Q) Can you give our readers some advice on getting these kind of local support.

Do your homework and engage someone who has started a Community currency as your mentor, advisor and coach. You will find that your investment in his/her time will pay great dividends in avoiding expensive mistakes. A requisite for success is to have a banker and an accountant as a team member. And don't attempt this project without having a money counting machine. (\$ 10,000.00)

(Q) On the buying and selling of notes at the credit union, a lot of readers would like to know how that takes place. Does the bank have a special 'account' that holds Canadian Dollars to back the CH\$?

The CH\$, not like the SS\$ or other CC, is 100% secured through a trust fund. This means that for every CH\$ purchased, we deposit the matching value in CAN\$ into a trust account where it is held while the CH\$ is in circulation. With other words, we will always have the same amount of CAN\$ in our trust account that is circulating around the world.

(Q) A reporter recently asked me this question, "How would I know when a community currency is a success?" Let me ask you a similar question, what events signal to you that the Chemainus Dollar is a success?

The acceptance of the CH\$ in Chemainus is one thing, but when a prestigious publication like "Community Currency Magazine" features your currency on the

cover, this is almost like being on the Oprah Winfrey show - (another goal of ours). You know you have arrived.

(Q) What specific results are you expecting to receive from this project that tell you "it was all worth the effort?"

Speaking for the entire Foundation team, that moment has already happened. Watching the mesmerized look on over 100 individuals when they saw our CH\$ in large banners for the first time, the silence and awe then a standing ovation was payment in full.



Everything else is icing on the cake!

(Q) I read in one of the articles on your web site that the “...foundation seeks more investors at various levels?” Was that just an old comment or does the fund raising continue year round for this project and your foundation?

Our Financial resource development (fundraising) will be continued in perpetuity. We are seeking funds from all sources, including bequests, which we are able to use for future community development.

(Q) Can you give us a bit of info on the “Murals Project” in your town and why it was so important to include mural images design of the local currency?

The Mural Program which depicts giant paintings about our Chemainus history on the downtown buildings www.muraltown.com was started in 1982 as a economic development strategy. Over the last 28 years it has become world famous and has created more than 100 sister cities in 5 different countries.

Photographed by millions of people from around the globe it was essential to use their images on the back of the CH\$ banknotes.

(Q) I know that your program is still very new, but so far what positive items have come from the new currency?

As predicted, the Chemainus dollar venture has generated a whole new vitality, energy and excitement in our community. The publicity it generated is phenomenal, so are the venture opportunities and special sales. Chemainus is on a high and buzzing again just as it did when the murals were launched.

(Q) Can you share with us some details about Brad Grigor’s Turning Point Arts and Vancouver’s Generation printing...was it difficult to create the notes and get them printed?

Before approaching our Currency designer Brad Grigor, I researched the design of CC and government currencies for over a year and knew very well what we wanted. Brad Grigor had the excellent ability to

interpret my vision into design and colour and did an outstanding job. Like with Brad, Generation Printing had never worked on Banknotes before, I am told the design, due to its security features, was so complex that their computers crashed several times. In the end they delivered an excellent product of which we are all proud.

(Q) I read that certain businesses around town will give shoppers a special bonus along with their purchase for using the Chemainus dollar? Is that pretty common, rewarding shoppers using the CH\$ local currency?

Since the idea is only a few weeks old it is not common as yet, however we are hoping that it will become a regular feature in Chemainus and we are diligently developing special programs to turn it into a special event, so special that Chemainus will become a destination for a new “Chemainus Dollar Day”

(Q) Have you encountered any locals that are dead set against the local currency? If so, what was their reasoning to be against such a great effort?

YES, as expected there are a few who are not participating. While Chemainus is very special, we do have one thing in common with all communities world wide, we do have the Nay-Sayers and the Yes-Buts. These are people who use the resources of the community without ever contributing to its success, those who take, but never give. Our goal is to win them over with the success of our Chemainus Dollar.

(Q) Can you share with us why the Chemainus Monetary Foundation became an official member of the American Numismatic Association (ANA). Why was that important?

We believe the “Chemainus Monetary Foundation” is not just any non profit organization printing a Community currency, We hope that, in time, we will be an important member of the international numismatic community and look forward to actively participating and contributing to numismatic organizations. Lurene Haines, a member of our Board of Directors, has been connected with numismatics (exonumia) for a number of years and provided the all important link. We understand that banknote collectors are

interested in community currencies and want to be sure to include this important group of collectors as our project continues to grow.

(Mark) I wanted to tell you that your web site is one of the best I've ever seen for a local currency. I especially like the way participating local businesses have been mentioned and cross promoted along with the currency. I don't see this very often from local currencies, however, I think this is vital to a project and greatly contributes to the currency's long term success. For our readers, I've copied several examples of this below:

- *The Gallery at the Chemainus Theatre Festival has launched a special promotion that rewards customers paying with Chemainus dollars as well as supporting our Gold Medallion Sponsor, Coastal Community Credit Union. Anyone that makes a purchase with CH\$ and that says "Coastal sent me!" receives 10% off.*
- *The Best Western Chemainus Festival Inn, one of the Lifetime Founding Members for the Chemainus Dollar, has launched a new Chemainus Dollar Promotion: Receive \$20 Chemainus Dollars for each night booked!*
- *To support the exciting new Chemainus Dollars (CH\$), The Pottery Store in Chemainus is now accepting the CH\$ and is also offering an instant 3% discount for all CH\$ spent in the store!*
- *Every Wednesday, the "Chemainus Family Food" Grocery store is giving a 10% discount to those customers who pay with CH\$*

(Q) What does it mean "gold-medallion sponsor"?

The highest sponsor, who invested (donated) the most towards our success, Coastal Community Credit Union, is referred to as a Gold Medallion Sponsor because of their generous support. It is a singular

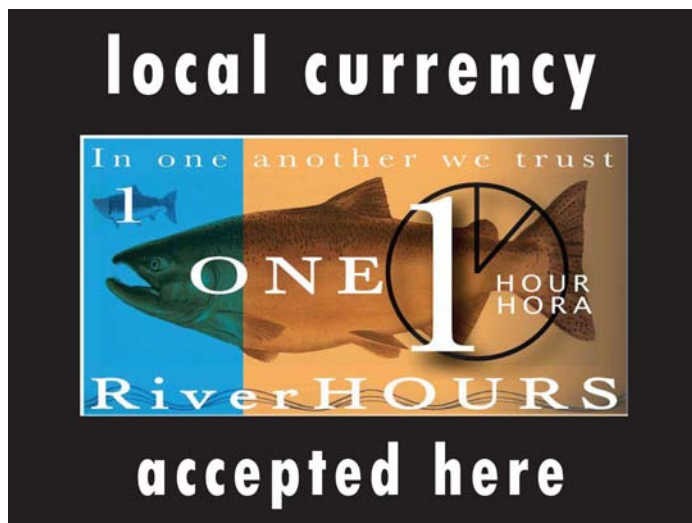
honour.

(Q) Your Gold Medallion Sponsor, at the \$20,000 level is Coastal Community Credit Union. It's listed on your web site that they will 'sell' you CH\$. Is it correct to say they act as an exchange agent that will swap back and forth from Chemainus Dollars into or out of Canadian Dollars correct? In other words they will sell them to you AND buy them back. Are there other financial businesses in town that also perform this exchange service?

The CH\$ are the property of the Chemainus Monetary Foundation. The Coastal Credit Union, in addition to being a Gold Medallion Sponsor, is also a licensed dealer (Exchange Agent) who swaps CH\$ back and forth from Chemainus Dollars into Canadian Dollars. (at no charge to the foundation, this is another way they are supporting the CH\$ project and Community). The other financial institution while accepting CH\$ for deposits or exchange, do not at this time sell CH\$. Any business in Chemainus can sell CH\$ if they so wish and we will in the future license other selected businesses to officially trade in CH\$.

(Q) In my experience it's rare to find a \$100 note in a local currency program. Generally the smaller local transactions are completed with a \$10 or a \$20 and the big bills are not too common. Why did you include the print the CH\$ 100's and have they been popular?

Since we have 42 Murals we wanted to feature on our CH\$, we needed as many CH\$ Banknotes as possible, that is why the CH\$ 100 was originally included. Because the Emily Carr Trompe L'oeil mural is





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

the most valuable in our collection we chose to use it on the CH\$100 note to reflect this special status. Since the launch of the currency we have found that collectors quite value the CH\$100 note and we will continue to print these in the future.

(Q) To raise money for your program, I see you marketed “investor and patronage portfolios” and I’ve included some of that information in this issue. Can you tell us more about this method of funding?

Even though we are a not-for-profit foundation and are all volunteers, we do need capital to pay for the printing and operating costs. To raise this capital we invited community and visiting philanthropists to sponsor our start up capital. In return for their Investment and Patronage we are providing advertising, publicity and other goods and services.

(Q) For our readers who are thinking of starting their own local currency, would you recommend this method of private funding?

As a consultant for establishing community projects and non profit foundations, I highly recommend this kind of financial resource development, but this is not the only method. It really does not matter where the money comes from as long as there are no loans taken out.

(Q) Did the proceeds from this activity fund your startup costs such as printing the notes?

Yes - all start-up capital was raised through sponsorships.

(Q) The question of funding new projects is the most requested item we get here at Community Currency Magazine. Before you got started, did you uncover any other sources of financing or methods which would have raised your start-up capital in the same time period?

While there are hundred ways to raising capital, this was, in our case, the best, the fastest and most secure way.

REGARDING THE ACTUAL PAPER (BANK) NOTES:

(Q) Who is the person on the front of the currency and how did you select her?

Emily Carr is featured on the front of our Chemainus Dollars. She is Canada’s most famous female artist, and was both a painter and a writer.

(Q) What is on the back of each note?

Each denomination features a different mural from the collection of world-famous murals that decorate the entire town of Chemainus.

(Q) Have the uncirculated CH\$ banknotes and collectors’ sets been selling?

Our sales in our first month were more than double our expectations and our projected business plan.

(Q) Would you say that this experience has been good for your community and would you recommend for other areas to create their own local money?

Provided the Community Currency is managed in a very professional way by a dedicated and enthusiastic team, we highly recommend this venture as an economic development strategy and public relations exercise. <http://www.chemainusdollar.com/>

###

I’d like to thanks Karl for taking time to answer my questions and educate me on CH\$;

INTERVIEW BY MARK HERPEL



MONEYART



Fine moneyart by
Stephen Barnwell

WWW.MONEYART.BIZ

BERNAL BUCKS MAKES BABY STEPS TOWARDS LOCAL CURRENCY IMPLEMENTATION

By Mira Luna

Guillaume Le Bleu, co-initiator of Bernal Bucks, presented his “currency” project at Bay Area Community Exchange’s Project Roundtable meeting last Tuesday. His neighborhood money tagging project, started only 6 months ago, has strong community support and has caught the attention of the Transition Towns movement. Guillaume, with a background in financial services technology, has strong inclinations towards the gift economy, but sees exchange on a continuum, not a polarity of good gift economy vs. bad US dollars. Context again is everything. More gifts and local currencies could help bring balance to a grossly unbalanced economy. Tagging money with legal, removable stickers that brand communities of exchange is one way to bridge community currencies, US dollars, and gift economies.

Communities branding their money, helps control the flow of money like local currencies do, re-circulating it through local business and keeping it from filtering profit to corporate banks and other unaccountable, nonlocal businesses. In fact, the community can decide who benefits from the donations that back the tags (funds go to the local community center and school). However, unlike local currency, tagged money is relatively cheap

to implement (\$300/5000 stickers), comes with no risk to businesses and few other barriers to business participation. After all it’s just money with a removable, branded, trackable sticker. 18 merchants are currently participating and giving away anything from a free beer to free fluorescent light bulbs for use of Bernal Bucks. No merchants have dropped out of the program so far. It is unclear how much commerce has been redirected to local businesses due to the program, but Cole Hardware noted significant usage of the tagged money.

There are some challenges however. Tagged money comes with legal restrictions - no advertising of any kind (no urls, advertising for nonprofits, etc) and no defacing of bills (solved by the removable glue). Businesses, banks and individuals to keep the bills circulating locally should separate them from regular cash lest they leak out of the local economy – not the easiest thing to do given the stickers are only on one side. Clerks may not be enthused enough to make sure this happens if they live outside the community. Individuals and businesses aren’t too interested in the code that helps track the currency’s circulation, even though this is very valuable information for creating better local economic flows. However, as the project moves to VISA debit card functionality, all of this will be much easier and more automatic.

Part of the community enthusiasm for the project comes from its direct benefit and responsiveness to the community. Stickers get into circulation through donations to the local community center and school, which is an obvious noncontroversial benefit. Bernal Bucks also regularly

talks with business owners, nonprofits and residents (through hosting community economic forums) to get feedback on the project and its future direction. Guillaume and his partner, Arno Hesse, live in the community, which helps create a sense of community ownership of the project. Any future community tagging projects, Arno insists, should be initiated and implemented by those communities and not by outsiders.

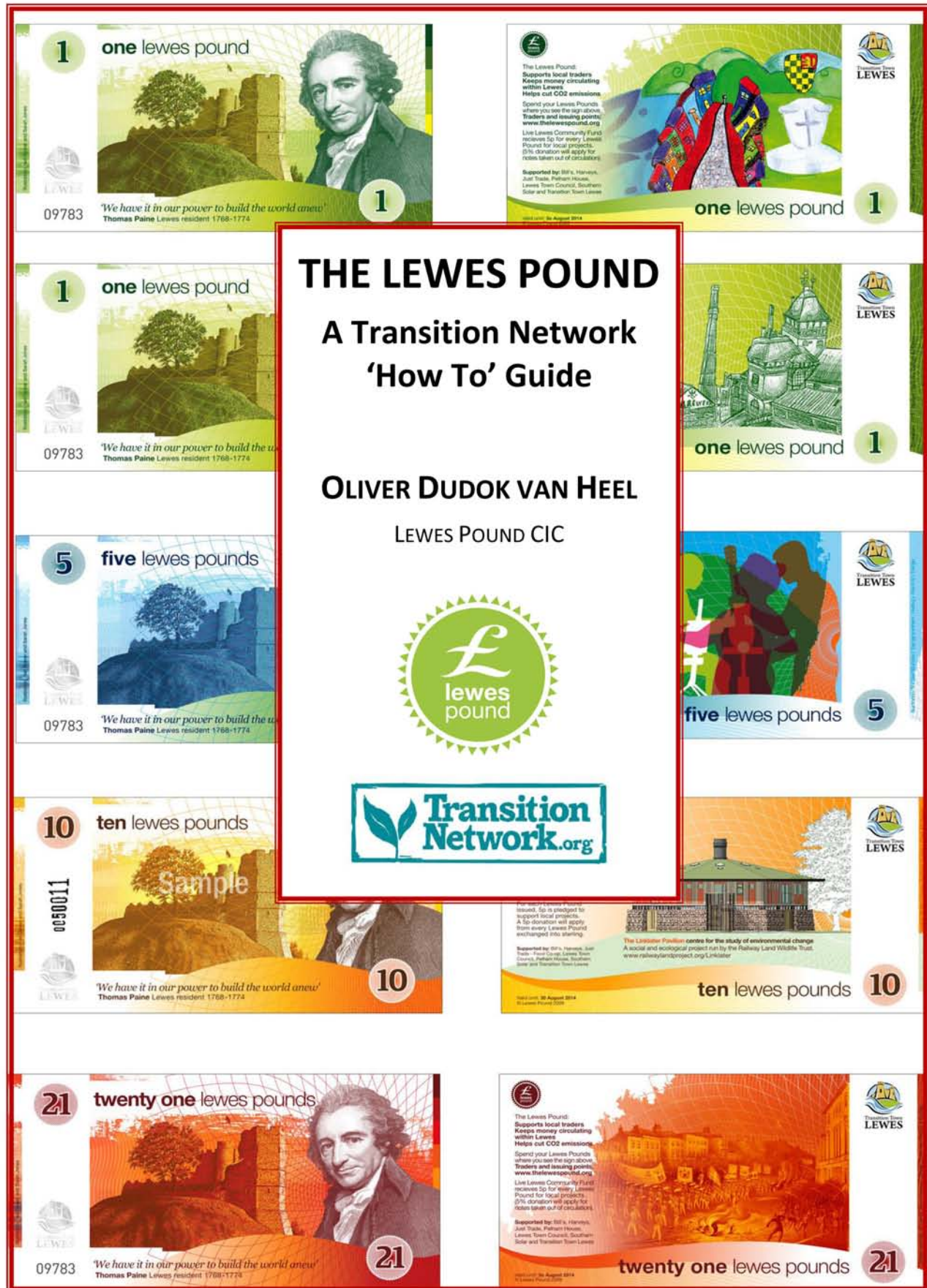
Eventually, they hope they may be able to filter Bernal Bucks through a special account that will draw interest and fund more community projects and make the administration of Bernal Bucks self-funded. What other innovations are possible? Bernal Bucks is only the first baby step in getting the public and business community excited about alternative currencies without the usual fears and technical challenges that come up.

Still the program is limited in building local economies. It is only as abundant as US dollars, and people have to buy the stickers at \$1/sticker, though currently all \$1 goes to nonprofits. It has all the challenges of the centralized monetary system without some of the benefits of a real local currency. But just like Berkshares may be laying the foundation for a new kind of regional currency in Massachusetts, so may Bernal Bucks be laying the foundation for local currencies to take over the San Francisco Bay Area. One can hope – we may be closer than we think.

<http://trustcurrency.blogspot.com/2010/04/bernal-bucks-makes-baby-steps-towards.html>

You can download the guide here:

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



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COMMUNITY FORGE: HERE'S WHY WE'RE GOING FREEMIUM

Community Forge hosts community web sites including a complementary currency payment system.

by Matthew Slater matslats@gmail.com

We're making a leap of faith.

During 2 man-years investment in the organisation, we thought it straightest and most sustainable that end users should cover the costs of web hosting, support, and consequent development of the service. The social enterprise approach. We preferred not to invest our time in pursuit of government, industry or philanthropic, or debt-based 'funding', but reasoned the appropriate model was to charge community groups for hosting sites we gave them.

We then conducted intense pricing negotiations with representatives of LETS schemes in Europe, who were willing to pay €0.20 per person per month for the use of our service. At this rate, we would need 25,000 users to cover costs of 2 non-voluntary staff members. That meant signing up more than 250 Communities before the organisation could claim to be sustaining itself. This was unlikely in the short and medium term.

So the question needed to be constantly posed: Are we doing anything valuable, if so, where should the resources come from to continue that work? While some software engineers and providers of financial instruments are for the most part richly rewarded, we face a vocal (French) minority accusing us of attempting to 'centralise', control and profit from the movement. Our financial services were being valued at less than the cost of a phonecall per month?

The other software packages which do complementary currencies didn't give us many ideas for an economic model. CES is member supported, using it's own currency, but this is only possible both because CES inhabits the economy it supports, and because after 7 years that economy is substantial. Community Forge seeks to provide general solutions, and has less ties to specific economies. Cyclos seems to be an offshoot of a larger project, Strohalm, and as such is entirely funded and directed by that organisation - not an arrangement we could set up alone.

An obvious way to raise money would be to repackage our software and sell it to business. But this is more likely to become a massive diversion and a risk than a wellspring of cash.

In the end it was the difficulty of installing a membership payment system that caused the breakthrough. We had a billing system ready to calculate and invoice the member sites for their monthly hosting. Similarly we were setting up our member sites so that users could pay their annual subscription by credit card or PayPal, or be locked out. We realised it was too complex for such a small team to manage. It was more cost efficient for us to work for free than to support conditional credit-card payments for peanuts. What if we didn't have to negotiate rates, bill people, chase them, and deny them service if they didn't pay? How much time would that save? The rest of the reasoning just fell in to place.

What if some people didn't want to pay at all? Would we lock them out simply to encourage the others to pay?

What if, for €0.20 per month people thought they were entitled to support, or a high performance server, or professional graphic design?

What if running this service leaves us with no resources to innovate, relax, relate, delegate or professionalise?

What if the Cc movement persists in thinking it will provide a viable alternative to debt-money while relying exclusively on paper schemes?

What if all debt-based monies crumbled to dust this year?

What if its too late?

What if it's not too late?

We are serving the whole movement by building open source tools, bespoke sites, and templated social networking sites, for a decentralised, mutual credit clearing economy. We are not quite alone in believing this is THE leverage point and THE navigable way forward. Until Community Forge is adequately resourced,

we are doing everything for free, and relying entirely on gift donations. If this movement can't even support two competent, dedicated professionals, then may Mammon have mercy upon us!

All our software is offered as a gift. Give back to Community Forge using our Papal widget on www.communityforge.net/funding or paying into our Euro account, IBAN: CH59 0900 0000 9191

Sometimes it feels like author Tom Greco is the only other person in this world who really understands the need for modular, open source, mutual credit clearing software:

“We propose that the missing components that are needed to complete to complete the edifice of a complete web based trading platform are (1) a means of payment that utilizes no political currency as a payment medium and (2) a concrete, universal objective measure of value that is independent of all national currency units. Of these the first is more critical, the second can be temporarily deferred”

The end of money and the future of civilization.

Salads and skill-sharing:

what makes a community money system into a “community glue”

This article by Rebecca Reider comes to us from Happyzine.co.nz the full link appears at the end of the article.

Pausing, I look up to see three warm-hearted women kneeling around a coffee table in front of me. Each gazes intently at a crystal in her hand. Each dangles her prism over the positive and negative ends of a cylindrical AA battery on the table in front of her, determined concentration furrowing our faces. I laugh, as a warm autumn mid-morning sun streams in across the bushy hills to the north; “another only-in-Golden-Bay moment,” I declare, and we all chuckle in knowing appreciation of the bizarre things we humans sometimes get up to around here. Of course it was a very serious occasion – on this Monday morning, we were in school. A very different kind of school, however. The classroom was the rounded open-plan lounge of a local herbalist and naturopath, our teacher for the day. The day’s curriculum: “A Beginner’s Guide to Pendulum and Muscle Testing,” in which nine students, many of us interested in becoming more intuitive healers, would learn time-tested physical diagnostic tools based on the electrical systems of our bodies. In short, we were there to learn ways to bypass the logic of our thinking brains which had been nourished so intensively in other kinds of schools for many years.

Last year, the National government announced that it would cut funding for the well-attended public adult education courses that have long been held on evenings and weekends at Golden Bay schools and elsewhere throughout New Zealand. But the governing committee of Golden Bay’s local currency trading network, HANDS, decided community education was too important a thing to let a far-away government do away with. (HANDS, a.k.a. How About a Non Dollar System, is Golden Bay’s local alternative money system – see previous blog [1]) So the members of the HANDS network

decided to start our own adult education system, funded by and for our own community.

This autumn, the first course catalogue appeared in the local newspaper and went out over email to the HANDS network’s 400+ members. Course offerings include one day workshops in practical skills like harakeke weaving and vegetable preserving, and weekly classes on topics ranging from environmental economics (the version of economics that most of us didn’t learn in high school) to fire poi. The classrooms are tutors’ homes and community halls. Of the instructors I know personally, none are actually professional teachers; they are mostly skilled people in the community, artists, healers and otherwise learned individuals. Hidden in the hills of Golden Bay (and everywhere) are wise people with a lot of life experience that they could share. Now they have a way to share it.

“What does all this have to do with community currency?” you might ask. Or rather, my editor might ask that! After all, I’ve been asked to write this blog to document our community’s popular HANDS system as a model for alternative community-based money systems elsewhere. I wondered the same thing a few weeks ago, on a festive Sunday evening at the HANDS Autumn Family Feast, as adults merrily conversed and gorged, while children ran riot: What does all this fun and togetherness have to do with community currency? (However I was distracted from answering at the time, as I marveled at 14 kilos of lush organic salad greens harvested from the Golden Bay Community Gardens for the meal, and as I slurped on vegan avocado ice cream for dessert and dissolved into bliss....)

Well, the answer is: all of this has nothing to do with community currency. And it has everything to do with community currency! Perhaps one major reason for the success of Golden Bay’s “Non-Dollar System” has to do with “community glue,” to borrow a term from a local permaculture

teacher. Quite simply, HANDS transactions and events bring people together to share and exchange in ways that they otherwise might not. At the annual harvest feast, 140 people gather to bask in abundance. Everyone pays admission in HANDS; everyone who contributes, whether by cooking a stew or playing music on stage, is compensated in HANDS; and somehow, all of us together provide all that we all need. In the case of our educational system, I can't imagine all of our local experts spontaneously deciding to offer courses in topics which are sometimes too deliciously freaky (or too politically and philosophically radical) for the regular night classes that used to be held at the public high school in town. But the HANDS community education system creates an open opportunity for local people to share their expertise, with payment allowed in HANDS or dollars to honour the exchange. A tiny fee is added to course fees to pay a part-time administrator some HANDS for organising it all from home. It's a school without walls. Once again, I observe how our local monetary system has proven a platform for organising a successful community event – and in this case, it may be the beginnings of an evolving institution. This week I'm going to meet for a beer with some fellow local poets to discuss our ideas

to lead a series of creative writing workshops. On a more sobering note, perhaps as our globalised world economy continues to crumble and shake, sharing survival and sustainability skills within our community in this way could become even more vitally important.

As this is only my second blog about the HANDS system, I was thinking I should get into the nuts and bolts of the economic theory behind local currencies. But I find myself circling still around what for me is the heart of HANDS: the richer sense of community that our local money system facilitates. Stories about our own community currency system are riddled with “only-in-Golden-Bay moments.” Not everything we do here in Golden Bay is applicable to alternative currency systems everywhere, nor should it be – the point is to celebrate our uniqueness, the flavour of this place. That's why the HANDS exchange vouchers (our local version of dollar bills) are decorated with drawings of musical instruments and seascapes, instead of etchings of some queen across the ocean. In turn, I invite you, wherever you are, to think about how a community currency exchange system might celebrate and heighten the uniqueness of your own community. Because if HANDS' idiosyncratic

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HANDS

a.k.a. How About a Non Dollar System, is Golden Bay's local alternative money system

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Time Bank that will best serve your organization's goals.



successes do hold any universal lesson, perhaps it's this: if an alternative economy is going to engage people and thrive, it's got to start out by being more fun! In successive blog entries, I'll get into more of the accounting and the political implications of alternative currencies. For example, I'm interested to explore how concepts of debt and surplus — and economic and social hierarchy — become redefined in a totally local, interest-free economy with no central bank. But today, I'll be content just to sit in the sun with a living room full of local loons, questing after truth and healing, learning from each other as we dangle our pendulums in the sun.

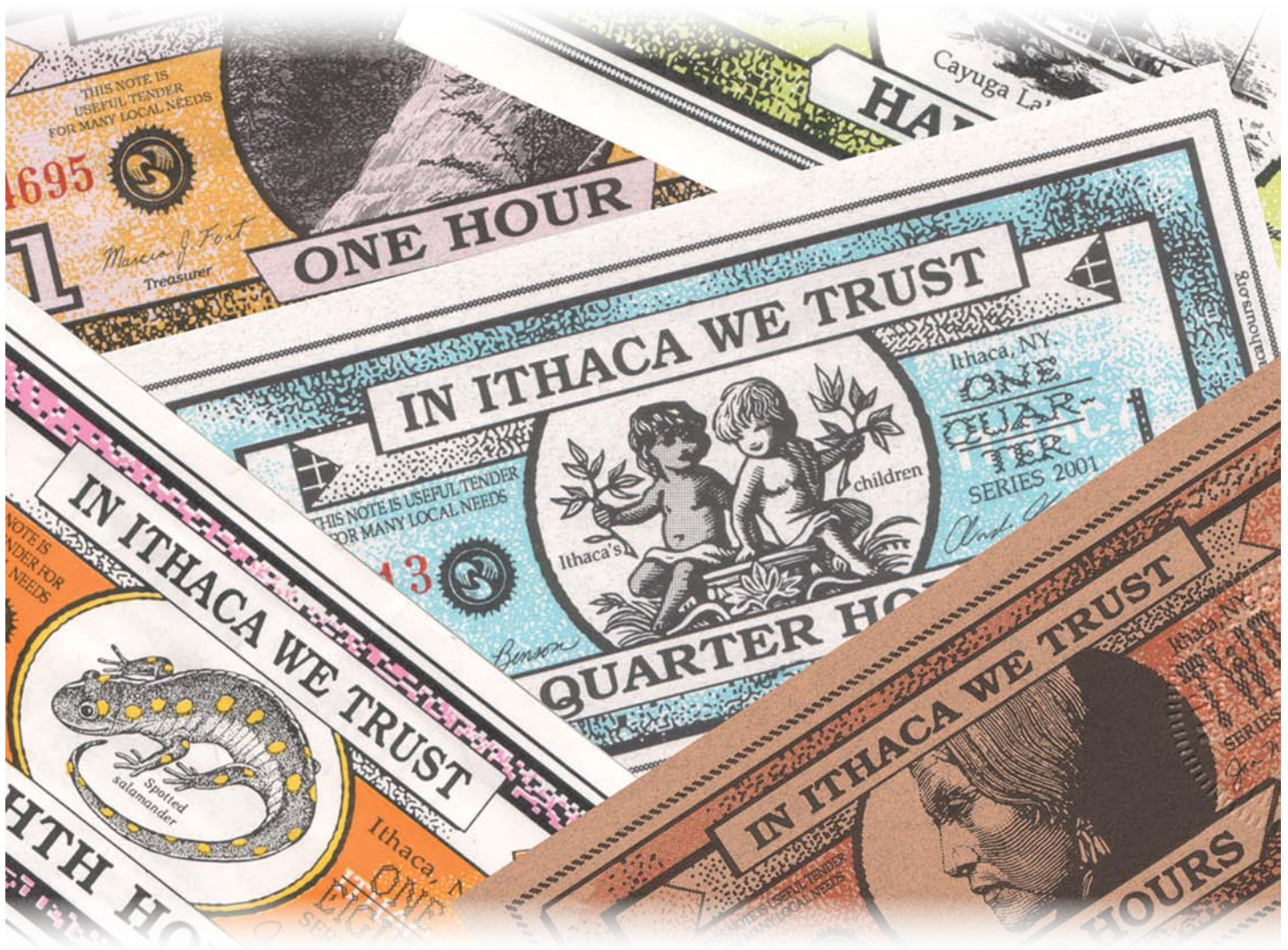
Find this great article and others at:

<http://happyzine.co.nz/2010/05/19/salads-and-skill-sharing-what-makes-a-community-money-system-into-a-community-glue/>

[1] <http://happyzine.co.nz/2010/03/18/the-world-of-hands-new-zealands-most-successful-complimentary-currency/>

HOMETOWN MONEY:

HOW TO ENRICH YOUR COMMUNITY WITH LOCAL CURRENCY



by Paul Glover, founder of Ithaca HOURS

<http://www.ithacahours.com>

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TimeBanking, LETS and Madison Hours & the Big Picture

by Stephanie Rearick on the Madison Hours blog
<http://www.madisonhours.org/content/timebanking-lets-and-madison-hours-big-picture>

When people learn there are both a TimeBank and an Hours system here in Madison, they often wonder why we'd bother having both. The answer? They both fill different, slightly overlapping but very complementary roles and there are lots of reasons to use both.

TimeBanking is different from Madison Hours in that TimeBank hours only exist as credits and debits in a computer system and only represent units of time, not money. When someone performs an hour of service they receive one TimeBank hour from the service recipient's account. The amount is not negotiable and there is no money equivalent, and it historically has not been considered a taxable transaction.

TimeBanking is also an explicitly values-based model, the core values being: Assets (everyone has something to give), Reciprocity (everyone gives and receives), Redefining Work (caregiving, creativity, civic engagement are all real work and should be rewarded), Community (we thrive in social networks), and Respect (all individuals deserve respect).

These qualities, plus the inclusion of active facilitation (by paid staff and member-leaders) of some transactions, make timebanking very

accessible to people in lots of different circumstances, without a need for much prior understanding of the economics of the system. People join because they need rides to the doctor, tutoring for their kids, etc. and then learn the rewards of reciprocity and alternative economic exchange by engaging in it.

Because the timebank is set up to be very accepting, even encouraging, of spending TimeBank hours freely and sometimes maintaining a negative account balance, TimeBank hours are always plentiful to remunerate work that people want to accomplish in their neighborhoods. They're a way we can create 'jobs' doing things that will make our communities more of what we dream of.

We can link TimeBanking and Hours and LETS systems to make all of them stronger in how they function in their own segments of the economy. While TimeBank Hours can't be incorporated into the regular operations of a business, Madison Hours work great for this purpose. Madison Hours also work great when you need to combine your complementary currency earnings with cash, or need or want to negotiate a different rate of pay than one Madison Hour per hour.

And the LETS system, by operating with credits and debits under the same rules and parameters of Madison Hours (cash equivalent of \$10 per hour, negotiable rates and commonness of combining LETS credits and cash in the same transaction), can accommodate larger transactions where the parties may not have access to paper Hours but can accrue a small debit in the LETS system.

We in Dane County are in the lucky position of being able to experiment with all of these and contribute our learning to international efforts to create safer, saner, more humane systems of exchange. In fact, two of us – myself and Preston Austin of the Dane Co. TimeBank Board – have proposed a plan to create an international work group to study what's working and not working with these kinds of systems around the world, explore the possibilities for creating a unified software platform that can accommodate TimeBanking, LETS and Hours transactions 'under one roof', and create a dissemination plan to provide tools and training

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to people in varied communities worldwide. A big undertaking! But one that we think is important to the future of human society and one that you can participate in.

My own journey toward starting and running the Dane County TimeBank began when I read Bernard Lietaer's book *The Future of Money: Creating New Wealth, Work and a Wiser World*. Then I heard Lietaer speak at the 2001 E.F. Schumacher conference, *Local Currencies in the 21st Century*. At his talk he mentioned that the only way to figure out what will work is to try things out. I was sold! I started recruiting people to help start the TimeBank in 2004, we launched in 2005, and now we have 1500+ members, a Restorative Justice Youth Court, a community reentry project for people coming out of prison, and more. Now it's time to experiment with how all our complementary currencies here can interrelate in ways that benefit all of us.

We can't bring a model to people fully-formed – it's collaborative by nature and relies on your willingness to experiment, to learn from trial and error, to be courteous respectful and understanding of those you exchange with, and to take leadership roles where and when you're able.

Try using Madison Hours, TimeBank Hours, and LETS credits in different types of transactions. Think about which currency works best for which kind of transaction, record your experiences, and let us know what is and isn't working for each. We'll continue to explore ways of working together, and hopefully eventually will be able to convert credits between our systems. That may sound simple but there are tax and philosophical implications to consider as we explore the possibility, and ground rules that need to be established.

Imagine, though, that we have a system of complementary currencies that each fill somewhat different needs. Here's a way that might work:

I'm walking on the sidewalk in winter and I come to an intersection that's impassable because it hasn't been shoveled. I get out my cell phone (or borrow one from a passerby) and send a message about the intersection that needs cleared. A TimeBank

member-coordinator – or, if we adopted software that is already in use in Europe, an automated phone call – contacts those members in the neighborhood who offer snow shoveling. The first member to respond comes out to shovel the intersection, earning a TimeBank hour per hour of shoveling.

That member uses the TimeBank hour to get a massage. The massage therapist wants to spend the TimeBank hour at a restaurant. But now the TimeBank Hour will be converted to a Madison Hour at a variable rate (like trading in American dollars for foreign currency when you travel abroad) and the massage therapist can use it for that amount on the bill at the restaurant, which will be taxed.

The restaurant can then trade in their paper Madison Hours for LETS credits and could combine those credits with a small amount of debt in the LETS system, based on the rules set by LETS members, and purchase large items from participating businesses, also taxed. But the restaurant also may choose to convert some of the LETS credits back to TimeBank hours in order to get community service hours from local high school kids looking to build job skills and references. The TimeBank transactions would be recognized as creating community benefit and would not be taxed.

This is currently just an imaginary scenario, but there are communities experimenting with exchanges between and among different complementary currency systems like ours, and we intend to look at what they're doing and how it's working. And we encourage you to do the same, and to try things out here and let us know how they go.

There's incalculable as-yet-untapped potential to create a thriving local economy with the many tools at hand, including our complementary currency systems. Let's work together to make a model we can be proud to help replicate all around the world.

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Learn more about the Dane County Timebank:
<http://danecountytimebank.org>



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International Conference on Community and Complementary Currencies	Colloque international sur les Monnaies sociales et complémentaires	Coloquio internacional sobre Monedas sociales y complementarias
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LYONS, FRANCE

CALL FOR PAPERS

THIRTY YEARS OF COMMUNITY AND COMPLEMENTARY CURRENCIES – WHAT NEXT?

This Conference is organised by the University of Lyon's LEFI and Triangle research centres. It is trilingual (Spanish/English/French) and multidisciplinary. It calls for all types of proposals that relate to the field of community and complementary currencies, with a particular focus on the question, "Thirty years of community and complementary currencies – what next?"

CONTEXT

Local trading schemes based on the implementation of a specific currency have developed around the world since the 1980s. We can only make uncertain estimates as to their scope and we are not fully aware of their diversity, but it seems that 4000 to 5000 schemes of this type exist today in over 50 countries. They relate to an increasing number of models: LETS, time banks, Argentinean-like trueque systems, Ithaca-like Hour currencies, German-like regio systems, Brazilian-like community banks and currencies, multiple-project currencies like the SOL currency in France, 'Transition Towns' local currencies, RES (Belgium) or Wir (Switzerland) systems, etc. There is no historical equivalent of such a growing tide of currency schemes since the beginnings of industrialization at the turn of the 19th century. These schemes are described as 'complementary currencies', 'community currencies', 'local currencies', 'open money', etc. Those terms do neither refer exactly to the same objectives nor to the same realities. To date, these schemes have generally not been settled either by pure political objectives or by the profit rationale inherent to for-profit organizations.

This tide has boosted interest amongst certain humanities and social sciences researchers since the 1990s, but an assessment of what has been done to date provides a mixed picture. We should most assuredly acknowledge the emergence of this new field of research (new because of its extent and nature), but it must be regretted the insubstantial influence that these works have generally had within humanities and social sciences, and the lack of academic visibility which continues to leave the field on the periphery of research.

The aim of this conference is not only to demonstrate why scholars' works on these currencies are of scientific value, which reflects the practical value of the experiences themselves, but to affirm that they should obtain a significant role with regard to various disciplines that are concerned with this type of trading schemes, such as economics, geography, sociology, political science, anthropology, history, law, etc.

One purely academic problem certainly arises from the fact that they relate to fields of research at the crossroads of a number of disciplines: development studies, local development, market exchange, Third sector or social economy, sustainable development, monetary uses, monetary spaces, sovereignty, new spaces of transaction and sociability, social movements claiming for economic transformations, social cohesion, community dynamics, women's economic initiatives, etc.

As a consequence, this conference will be multidisciplinary; papers from different disciplines are welcome, as well as papers which are interdisciplinary.

TOPICS OF INTEREST

The conference especially aims at putting to light reviews of a three decades dynamics; these reviews may take the form of monographs as well as comparative analyses from both an international and historical standpoint. The conference will also encourage the development of theoretical approaches for these systems.

In order to structure the reflection, we put forward a series of five sets of questions that should lead to paper proposals:

1. REVIEWS OF PAST AND PRESENT EXPERIENCES AND SKETCHES OF FUTURE PROSPECTS

Possible questions related to the past, present and future of CCs may include:

- What assessment can be drawn up of the dynamics of the main currency schemes (some being implemented by civil society organizations, others being linked to public policies, others being organized by banks or with their partnerships, eventually others being organized by for-profit firms)?
- What main currency schemes exist today, beyond the multiplicity of past and current experiences? What relevant terms should be employed to describe them?
- What is the current extent of the main currency schemes? Given their heterogeneity, what conditions should be fulfilled to assess this extent and their activity under a global viewpoint?
- What lessons should be drawn from the crises and difficulties encountered by various schemes since the 1980s?
- What lessons from past experiences should shed light on the present – the experiences of Robert Owen in England during the 1820s, those scattered in America and Europe during the 1920s and especially the 1930s, and eventually the small set of later experiences, especially the European ones of the 1950s?
- In prospective terms, and given the experience of the last thirty years, what prospects of the dynamics of these currencies in the years to come can be sketched?

2. CURRENT ISSUES

Regarding the current issues these currency schemes have to contend with:

- What are the consequences of the global crisis, as they impact local levels, on the dynamics of these currencies? Is there a place for alternative currencies outside of local crisis situations?
- What are the conditions under which these currencies develop in a robust and sustainable way? To be more precise, what are the conditions for the success of a currency scheme project, expressed in terms of size or critical mass, extent and nature of socio-economic actors, geographical area covered (relevant zone), etc?
- What barriers to the legitimacy of these schemes can be identified: regarding for example common representations, monetary sovereignty and the law? Is the legal recognition of community currencies in Brazil the way forward? Are there other successful cases of legal recognition?
- From a monographic or comparative perspective, what sorts of solutions have been implemented for the creation of these currencies and their daily management? How legal problems can be managed (regarding money, labour, social protection, taxation, etc.)?

- In the specific context of the euro zone, what are the possible solutions for CCs in the context of the implementation of the European system of payments? Is there a stage in the development of a given CC from which a banking license would be required?

3. RELEVANT OBJECTIVES AND IMPACTS

These currency schemes can reflect different objectives that should be identified in order to assess their credibility:

- Generally speaking, what coherent and credible objectives can be assigned to these currency schemes and what can be expected from them in terms of social cohesion, local development, mutual help, promotion of local production, support of local purchasing power and welfare, sustainable development and responsible consumption, etc.?
- Taking these objectives into account, what is the current state of research on their impact?
- In the context of energy and climate crises, at what extent can the creation of local currency schemes contribute to the relocation of economic activity?
- What are the conditions under which these currency schemes would be compatible with de-growth purposes?
- How can these currencies be linked to proposals for a guaranteed minimum income or a universal income?

4. EXTERNAL ARTICULATIONS

These schemes are inevitably connected to a particular environment:

- What is the place of these currencies in relation to the plurality of economic forms (reciprocity, redistribution, market exchange, domestic activity) and to the potential management of common goods and collective resources?
- How are these currencies articulated to the plurality of socio-economic actors: for-profit companies, NGOs and voluntary organizations, local governments, central governments, etc.?
- At what extent do community and complementary currencies refer to third sector dynamics or social economy dynamics? Or, put another way, under what conditions do these schemes refer to the rationale behind and the objectives of third sector or social economy?
- What articulations can be imagined between these specific currency mechanisms? Between them and national currencies? Between them and private currencies issued by for-profit companies?
- In what ways can these currency schemes be linked to monetary sovereignty and to monetary spaces that are considered legitimate, i.e. those of national currencies?

5. INFORMATION, TRAINING AND RESEARCH

Finally, a balanced progress of these mechanisms requires the development of an intellectual infrastructure for the three following domains:

- Information: how is it possible to move beyond ordinary information provided by the media, as it does not lead to regular or in-depth broadcasts on local currency schemes? Have there been positive experiments that could be used as a model? On the contrary, what mistakes should be noted and thereby avoided in the future? What is the best media type for providing information?
- Training: how has training on the implementation of these schemes been undertaken to date? What issues are involved in providing appropriate training and what tools are the most applicable in achieving this goal, bearing in mind the variety of models, contexts and objectives for these schemes?
- Research: what intellectual infrastructure is required for an extensive and dispassionate research on these schemes? What is the future of the existing databases, those related to the existing corpus of texts devoted to these schemes as well as those providing knowledge of the existing schemes around the world? What dead-ends that block research today are due to a lack of adapted intellectual infrastructure, and what solutions would appear to be necessary?

A TRILINGUAL CONFERENCE

As research in this field is still overly compartmentalised according to linguistic areas, this conference will be trilingual – English, Spanish and French. Simultaneous translation will be organized for the three languages of the conference, and abstracts of the presented papers will be distributed in all three languages. The conference will solicit works from a significant number of scholars in the field who work all over the world, and it can potentially cover most of the types of schemes that exist today.

SCHEDULE AND SUBMISSION PROCEDURE

The conference is organized like every academic conference: an open call for papers and an evaluation of proposals by a scientific committee, consisting of researchers known throughout this emerging field.

Steps are as follows:

1 Deadline for proposals submissions: 6 September 2010

Abstract of no more than 500 words should be submitted in French, Spanish or English by 6th September to the following address: cc-conf@ish-lyon.cnrs.fr

Abstract should be an attached Word document. It should include: the name(s) of the author(s), the title of the proposal, the number of the relevant topic (if any) and the abstract. At the end of the abstract, mention the address and full title of the author(s); the organization(s) and email address(es); the name of the corresponding author if the proposal is a collective one.

2 Decision notification: 30 September, 2010

3 Deadline for submission of the complete papers + separated abstracts: 4 Dec, 2010

Complete papers of accepted proposals will be due by December, 4th, 2010.

They can be submitted in English, French or Spanish. Papers will be uploaded on the conference website before the conference.

Papers should be accompanied by an abstract of approximately 500 words on a separate file. Abstracts will be translated and distributed in the three languages during the conference.

PUBLICATION

Two publications are planned:

- The IJCCR (International Journal of Community Currency Research, a specialised multidisciplinary online review) will publish a selection of the conference papers: <http://www.uea.ac.uk/env/ijccr/index.html>
- A publication of an anthology from a selection of the presented papers is also planned.



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INFORMATION

For any information: cc-conf@ish-lyon.cnrs.fr The call for papers is available in French and Spanish as well

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A History of Ithaca HOURS

January 2000
by Paul Glover

HOURS were created by our community's need and pioneer spirit. During the 1991 recession I designed prototype HOURS and began asking people to sign up to accept them. The first 30 people agreed. Had these folks said "that's a dumb idea" or "you could get in trouble," or had they just laughed, then maybe there'd be no HOUR money.

Had there been no Farmer's Market here, with lively vendors who saw HOURS as yet another way to barter, HOURS would have had a small food base. Catherine Martinez took the first leap of faith there, becoming the first person to accept an HOUR, for her samosa.

Had the owners of two popular local movie theaters (Rich Szany & Lynn Cohen) not started taking HOURS from the beginning, at full price, then there's have been no dramatic retail use of HOURS. Had Greg Spence Wolf not stepped in to earn HOURS cleaning these theaters, then maybe the theaters would have stopped accepting HOURS.

Had the Alternatives Federal Credit Union not lent its fiscal credibility to HOURS, by accepting them for fees, acceptance of HOURS would have been slower. Michael Turback of Turback's restaurant (the fanciest in town) accepted HOURS for full price. James Cummins of Littletree Orchards did likewise. These and dozens of other pioneers pulled lots of HOURS into circulation and spread them around.

Thousands more Ithacans have established HOURS by accepting them and spending them, and by explaining them to family and friends. Tens of thousands of conversations have defined local money and have carried it forward.

History is made by public action like this, rather than

by special leaders. The general public selects and rejects leaders daily, before knowing their names, without waiting to vote. History pushes individuals forward to meet human needs. That's why credit for HOURS belongs to the community. Thus my own role, regarded as pivotal, merely was the tool of the community's need. To emphasize this, I've declined to be interviewed on TV and most radio, in order to require media to showcase HOURS as a community process.

During research into our local economy in 1989, I noticed that a little county in South Dakota printed coupons for downtown merchant X-mas promotion, the first I had ever heard of local currency. Two years later, early in 1991, while drawing pictures with my girlfriend's nieces, I sketched a cartoon "Ithaca Money" note. A few weeks later I saw a sample "Hour" note issued by British industrialist Robert Owen in 1847. This Hour was negotiable only at Owens' company store and based, I discovered in 1993, on Josiah Warren's "Time Store" notes of 1827.

During May 1991, local student Patrice Jennings asked to interview me about the Ithaca LETS system. This conversation strongly reinforced my interest in barter, and Patrice suggested we revive a grassroots trading system. Local merchant Tom Koslowski encouraged the idea of local currency when it was mentioned to him. A few days later, Annie McCasland, my landlady's daughter, entered my room saying she had just heard an NPR report about Deli Dollars, organized by the



E.F. Schumacher Society of Great Barrington, Massachusetts.

Within a few days designs for the HOUR and Half HOUR were complete except for signatures. Patrice and I began to encourage participation. Approached at GreenStar Co-op with photocopied samples and a signup sheet on clipboard, Gary Fine, a local massage therapist, said "sure," and signed. Then came Jan Nigro, songwriter/musician; Mary Loehr, writer and cook. The first dozens all agreed, without waiting for a business plan or guarantee. Emboldened, I began to ask for small donations to help pay for printing HOURS. During the next four months, 90 people provided 262 offers (++) and requests (--) for the first issue of Ithaca Money.

Jim Rohrsen of Papa Jim's toys became the first retailer to actually enroll to accept HOURS. Fine Line Printing completed the first run of HOURS October 1991. These notes, 1,500 HOURS and 1,500 Half HOURS, were nearly twice as large as subsequent notes. Ithaca Money #1 (now HOUR Town) was printed at Our Press in Chenango Bridge, NY on October 16, 1991. The next day I issued myself 10 HOURS as the first of four repayments for the cost of printing HOURS (David St. George of Fine Line accepted 10% of his payment in HOURS). The day after that, October 18, 1991, 382 HOURS were disbursed and prepared for mailing to the first 93 pioneers.

That same day, on October 19, I bought a samoza at the Farmer's Market with Half HOUR #751 from Catherine Martinez-- the first use of an HOUR. Neither of us knew what a Half HOUR was worth, since the \$10/HOUR rate was then merely suggested. Several more Market vendors enrolled.

Stacks of Ithaca Money were distributed all over town with an invitation to everyone to join the fun. The Ithaca Journal (John Yaukey) did a fine introductory article. Radio WHCU (Casey Stevens) followed with a short interview about HOURS, the Syracuse Post-Standard, The Grapevine, the Cornell Sun. The Ithaca Times article was surprisingly hostile and was easily rebutted by a letter (11/21/91). Patrice Jennings, founding member of the HOUR Board, was featured in a TV show by WICB and on

other media.

Signup coupons poured in (the first from fiddler Laurie Hart). Alternatives Federal Credit Union, Cinemapolis, Fall Creek Pictures, Toko Imports and Papa Jim's toys were the first retailers.

Only 46 days after HOURS began, and only ten days after the Farmer's Market closed for the season, GreenStar Co-op burned down. Local food vendors selling through GreenStar quickly organized a Mini-Market at Henry St. Johns school, and most of them decided to accept HOURS. This provided HOURS with a midwinter food base right from the beginning.

Confusion arose about varied HOUR equivalencies (\$5, \$6, \$8, \$10, \$12) and soon caused us to declare \$10.00 as the standard. And it soon became apparent that a smaller denomination, and smaller note size, were needed. The Quarter HOUR was issued six months after we began.

Meanwhile, HOURS were being traded and discussed, and welcomed and ridiculed. A common jibe was, "printing your own money are you? Pretty good business-- you must have a fat wallet!" So I showed them the disbursement sheets and explained serial numbers. Those who praised HOURS were thanked and invited to join us; those who criticized HOURS or found them threatening were invited, without resentment, to join if they came to feel differently, and many did so.

By January of 1993 I was sending an occasional "Hometown Money Starter Kit" to people elsewhere who had heard about HOURS and wanted to try it in their community.

The president of AFCU, Bill Myers, approached me in July 1993 and offered me one of the credit union's two VISTA (Americorps) positions. Thus, ironically, the federal government provided me a regular paycheck to develop local currency. This freed me to work without worrying about income, and it provided operating expenses. VISTA liked HOURS so much they employed me more than three years.

When HOURS were featured on the cover of the Mother Earth News, showing printer David St. George at his press, one of that article's readers wrote to refer us to Professor Robert Blain of Southern Indiana University at Edwardsville, who he said had also promoted HOURS as money. When I wrote to Blain, he sent back copies of his 1979 monograph "Making Money a More Reliable Measure of Value." Remarkably, he had also suggested that HOURS become the new standard of value and had recommended a \$10.00 equivalency. He started sending us stacks of his booklet, which had been collecting dust, and they were sent out with requests for Kits.

With wider publicity, demand for Starter Kits expanded, becoming an important part of income. The Kit changed constantly, since the system was still being invented. Only by August 1995 had basic systems stabilized enough for the Kit to be published as a book.

National publicity, which had begun in 1993, peaked in 1996, with stories in the New York Times, Wall Street Journal, Good Morning America, and many others. There have been over 650 stories written and broadcast about HOURS so far (see "Publicity").

The HOUR Advisory Board incorporated as Ithaca HOURS, Inc. in 1998, and hosted the first elections for Board of Directors. Monica Hargraves, director of composting for Co-op Extension (and a former economics professor and economist with the Federal Reserve and IMF), was selected as Board chair. Margaret McCasland (an educator in whose house HOURS were born) was selected as Board secretary, and has published HOUR Town since August 1999. The directory is now occasional rather than hexannual.

Dan Cogan, a computer programmer, was selected as first Treasurer. Greg Spence Wolf, a singer-songwriter, and Bob LeRoy, an accountant, became co-vicepresidents. Others on the first elected Board were LeGrace Benson (former County representative and art historian), Jennifer Elges (veterinary student), Donald Stephenson



(environmentalist), and Wally Woods (personnel manager).

The board hosted a large and successful Community Celebration in November 1999, and annual meetings since.

Most of the history of HOURS is to be told by the thousands here who have discussed them and earned them and spent them. They have made HOURS real money. See Success Stories on this site.

Paul Glover is founder of Citizen Planners (1978). He is author of "Where Does Ithaca's Food Come From" (1987) and "Ithaca Power" (Ithaca's fuel supply, 1988), Los Angeles: A History of the Future and holds a degree in City Management.



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