



THE TIDES OF INDIA

MONDAY, JANUARY 29, 2007

More than 300 million people are benefiting from moneyless markets

Social currency, together with other economy of solidarity forms, is creating an economic system that exists along side the hegemonic one

Siddarta Shiwa. Bombay

The world has changed a lot since 1974 when the first microcredit experiments took place in Bangladesh, since 1988, when the first participative budgets began in Porto Alegre (Brazil) and since 1995, when the Argentinean civil society created the Barter Club which, in just a few years, had hundreds of thousands of members.

Whilst new economy of solidarity forms have been spreading, the so-called social currency has been consolidating itself all over the world through different means of exchange (barter, barter with social currency, time banks, mutual credits) that allow people to reinvent the market from within the

system, but from a perspective of solidarity and self-reliance.

In Latin America, Asia and Africa, but also in Europe and North America and not just within the populations which are most greatly affected by neoliberal globalisation, it has been calculated that already more than 300 million people are creating new parallel local, national and transnational spaces, beyond the circuit of national currencies and market logics, that enable the non-monetary exchange of information, products, services and values, whilst reconstructing the social fabric.

This currency, as well as allowing the less fortunate to survive in a hegemonic economic world

based on the shortage of money, represents a substantial change in the monetary system. New popular and social forms of economy – that do not just use the less fortunate but also citizens that are looking for an alternative to the global market -, are becoming the paradigm of sustainable abundance and allowing the foundations of civil society to be gradually strengthened.

Some economists believe that social currency is “second class money”. However, many others give it a transforming value and some think tanks even predict that the different types of social currency will be the lever which brings about a new model of development that transcends neoliberalism.

News item 13 inspired by the Proposals Booklet: ***Social money as a lever for the new economic paradigm***, coordinated by Heloisa Primavera

Collection of Desirable News (1) inspired by 25 Proposals Booklets of the Alliance for a Responsible, Plural and United World, www.alliance21.org



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