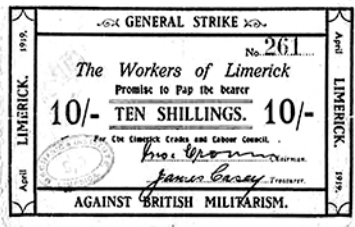




FREE*SPACE DIALOGUE #6 ALTERNATIVE ECONOMIES

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The Limerick Trades and Labour Council was an umbrella organisation of 35 trade unions. It's president was John Cronin of the Amalgamated Society of Carpenters. At a meeting on Sunday April 13 1919, the LTL called a general strike in Limerick to protest at martial law and the fact that many workers had to have permits and pass through the military check points in order to go to and from work each day. The strike started on Monday 14 April 1919. 14,000 workers had joined the strike by that Monday evening. The strike committee took over the administration of Limerick, a city with a population of 38,000. The distribution of food throughout the city was regulated and prices were strictly controlled to avoid shortages or profiteering. Certain shops were instructed to be open between 2 and 5 pm each day to supply foodstuffs to the population. The LTL also published its own newspaper and issued its own currency. It quickly became known as the Limerick Soviet, although the situation bore little in common with happenings in Russia.

Some unions, most notably the National Union of Railwaymen, decided not to issue strike pay to their striking members inside the Soviet. Although food was sent in sizable quantities from the outside, little money was forthcoming. The resulting shortage of money in circulation led the Soviet to take the decision to issue its own currency in the form of banknotes. Security for the note issue was in the first instance to be the food stocks sent free from outside and the financial support of the workers of Limerick. Later the notes were backed by the trades council and the Trade union Congress, and by the approved shops which agreed to accept them. The banknote issue proved to be a stable one.

Bank Job is a participatory bank, a community driven feature film and playful act of economic education and change. The film follows a community in Walthamstow in London coming together to make their own currency, opening a bank in order to examine how money and debt is created in our economy and to ask important questions about how the system of money creation might be altered in their favour. The founders argue that widespread debt is the natural – though unwelcome companion to the money system we currently have and, like money, another widely misunderstood phenomena subject to myth and moralising. An act of citizen money creation is both a way of raising real money for specific causes in the community and a way of fundraising to buy and destroy £1 million of local predatory debts.



BITCOIN is a decentralised virtual currency, also classified variably as a commodity, an asset, an intangible asset, a payment system, an investment target, a speculative bubble, and a Ponzi scheme amongst others. The decentralization of money offered by virtual currencies like bitcoin has its theoretical roots in the Austrian school of economics, especially with Friedrich von Hayek in his book *Denationalisation of Money: The Argument Refined* (1976), in which he advocates a complete free market in the production, distribution and management of money to end the monopoly of central banks. Bitcoin appeals to tech-savvy libertarians and some socialists, because it so far exists outside the institutional banking system and the control of governments and the elite interests they protect.

Source Wikipedia

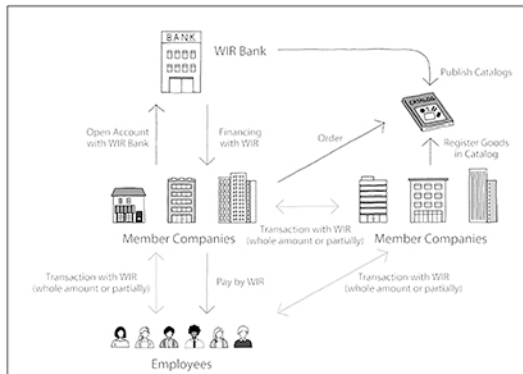
FREE*SPACE is a PhD research project by Fiona Woods. Research actions are primarily concerned with identifying, understanding and stimulating debate about issues of common interest and spatial justice in the city. Material from discussions and events will inform the ongoing research. No personal information is required; contributions will be anonymous, unless otherwise agreed. If you are willing to be included on the FREE*SPACE GRAPH online diagram, please write your name anywhere on this sheet. Your participation is entirely voluntary; you are free to withdraw at any time. Thank you for participating!

Bartercard Digital Trading Currency, called trade dollars, is a modern digital currency alternative, that businesses use throughout the world to buy and sell with. Secure and fully portable trading currency that is equivalent in face value and purchasing power to each of the country's legal tender currencies that Bartercard operates in.

- 1 TSUS Trade dollar = 1 SUS Dollar
- 1 TSAU Trade dollar = 1 SAU Dollar
- 1 TSNZ Trade dollar = 1 NZ Dollar
- 1 TE Trade pound = 1 E Pound
- 1 TE Trade Euro = 1 E Euro
- 1 TB Trade Baht = 1 B THB
- 1 TR Trade Rand = 1 R Rand
- 1 TR Trade Rupee = 1 R Rupee



Bartercard is an exchange network for the modern business world. A cashless alternative way of trading products and services. A business tool that increases profits through new customers, new business networks and improved cash flow. Bartercard is the world's largest Trade Exchange and is the only exchange in the world to facilitate real time international transactions from mobile and tablet devices via our international global exchange platform. The Bartercard trade currency is securely stored in a member's account and while they cannot be specifically redeemed for legal tender the trade currency can be used to purchase products and services from other business members which displaces some of their cash business and lifestyle expenses.



WIR was founded in 1934 in Zurich, Switzerland. In the world depression, a unique currency WIR, which is different from Swiss Franc, was created so that small and medium companies could trade goods and give jobs to each other. From 1936, it has been operated for more than 70 years as "WIR Bank", a financial institution based on the Banking Act of Switzerland.

- Money Unit: 1 WIR= 1 Swiss Franc
- Issuance System: Centralized Control System + Mutual Credit Issuance System

WIR is membership-based currency and members need to pay enrollment fee, annual membership fee and service charge in Swiss Franc. The screening to be a member is strict and has conditions such as "Being a manager of a small or medium company." "Not having gone bankrupt in the last 3 years," "Regardless of the nationality of the manager, the company management should be based in Switzerland," and so on. So the small and medium enterprises in Switzerland are the members.

The products of member companies are registered in a catalog issued by WIR Bank four times a year, and the percentage of WIR you can use when purchasing each product is stated. You can use WIR together with Swiss Franc for the payment.

A member can obtain WIR by providing service to other members as described above or receiving WIR loans. WIR Bank supports the management of small and medium enterprises by providing loans with lower interest rates than the market.

If the usage of WIR is stagnant, a fee of CHF80 will be collected. WIR cannot be exchanged with Swiss Franc, but WIR became popular by creating a mechanism to attract an inflow of Swiss Franc to the community and facilitating loans with better rates.

Smart is a social enterprise founded in 1998 in Belgium. The project's aim is to simplify the careers of freelancers in cities across Europe where Smart operates. These days, there are many freelancer services — cooperatives, coworking spaces, unions — but at the time of its inception, Smart officials were focused on one subsection of this workforce: artists. The original idea was to take all the bookkeeping and other administrative tasks off of the artist. Over the years, Smart expanded to provide services for many other types of freelancers, and changed with the evolving nature of work. Smart membership converts income into wages, and thus into access to social protection, while also guaranteeing the payment of the invoices through a mutual guarantee fund, along with a number of other mutualized support services.

Smart is potentially the new form of solidarity and social power for the form that work is taking in the 21st century, while also being animated with a vision of social change. In short, I believe labour mutuals are the form of self-organization appropriate for 21st workers, which not only fights for just distribution, but also for a more just and sustainable society, in which the commons orientation plays a vital role. The leadership of Smart agrees with this vision (Michel Bauwens, 2018).

LETS, an abbreviation of a Local Exchange Trading System, originated in Canada in 1993. It was created for the purpose of community rejuvenation by organizing a unique economic zone by using it in specific areas and by people helping each other.

- Money Unit: 1 Green dollar= 1 Canadian dollar
- Issuance System: Mutual Credit Issuance System

Transactions are held between members, and the members' account balance is 0 at the starting time. "-" is marked in the account of the person who received a service, and "+" is marked in the account of the person who gave a service. To get Green dollar, you need to provide goods and services. You can receive goods and services even though your account balance is negative, but you have to provide enough goods and services to compensate the balance. With regard to the administrative expenses necessary to operate LETS, a certain % of the transaction amount or a flat price will be paid from the members' accounts according to the usage situation. Currently it is adopted in more than 2000 regions worldwide. There is no physical currency exchange.



Ithaca Hours [US], s the oldest and largest local currency system in the United States, dating from 1991.

- Money Unit: 1 Ithaca Hour=1 hour labor=10 dollars
- Issuance System: Centralized Control System

There are 5 types of Ithaca Hours banknotes; 2 Hour, 1 Hour, 1/2 Hour, 1/4 Hour, 1/8 Hour. 1 Hour is equivalent to 10 dollars and it can be exchanged for an hour labor. At that time, 10 dollars is the average amount of labor wages per hour. Ithaca Hours were issued as banknotes and can be exchanged for US dollars. It is very similar to the legal currency as it does not expire, appreciate or depreciate. Issuing volume was decided every other week by the councillors chosen among the residents. Residents who wish to participate in Ithaca Hours need to fill in the application form attached to the committee's journal "HOURTOWN". They need to write down the services they can provide, and pay 1 dollar initial membership fee to get 1 Ithaca Hour.

More than 10,000 transactions were carried out from 1991 to 1998, and its economic effect seemed to have reached 1.5 million dollars. Hours can be traded for services such as babysitter, care for the elder, massage, counseling, medical examination, attorney's work, accounting, car repair, house renovation, and also direct sales of agricultural products and sundry articles, retail shop, supermarket, restaurant, movie theater, house rent, etc. It includes more than 1000 kinds of services. Moreover, in a bank named Alternative Federal Credit Union, it can also be used for loans and other payments. The bank uses the received Ithaca Hours for considerations of services such as cleaning and recycling to local contractors.



Peliti is a seed conservation group that was founded in Greece in 1995. It has grown into a network of 18 seed saving groups and 200 farms in Greece. Since its first seed swap, Peliti has hosted an annual Panhellenic Seed Exchange that has steadily grown over the years. The success of Peliti's seed exchange and conservation work has inspired the creation of seed conservation projects in the region and throughout the world. Peliti is associated with other international seed-saving movements, including Seed Freedom International, Navdanya, Arche Noah and Kokopelli.

RICHARD DOUTHWAITE The Ecology of Money

In *The Ecology of Money* (2006), Richard Douthwaite argued that just as different insects and animals have different effects on human society and the natural world, money has different effects according to its origins and purposes. Was it created to make profits for a commercial bank, or issued by agreement as a form of taxation? Or was it created by its users themselves purely to facilitate their trade? And was it made in the place where it is used, or did local people have to provide goods and services to outsiders to get enough of it to trade among themselves? The briefing shows that it will be impossible to build a just and sustainable world unless and until money creation is democratized.

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"At least four types of money are needed. One is an international currency playing the role taken by gold before the collapse of the gold exchange standard. The second is a national or regional (sub-national) currency that would relate to the international currency in some way. Thirdly, we would need a plethora of currencies which, like LETS, the WIR and the commodity-based currencies, could be created at will by their users to mobilize resources left untapped by national or regional systems. Many of these user currencies would confine their activities to particular geographical areas, but some would link non-spatially based communities of interest. And fourth, as our current money's store of value function can so easily conflict with its use as a means of exchange, special currencies are needed for people wishing to see their savings hold their value while still keeping them in a fairly liquid form" (Douthwaite, 2006).