How to transition to a just and sustainable monetary system
Survey: choose 1-5

How important is transitioning to a sustainable economy to you?

How important do you think local currency is in the sustainable economy?

Will you try to create a local currency for your community?
Why?

- Our current economic system is environmentally unsustainable and socially unjust
- Our monetary system drives our economic system
- We cannot successfully transition to a new economy without also transitioning to a new just and sustainable monetary system.
Debt vs Environment

- Money is created as debt, when the debt is repaid, that money disappears.
- The money to repay interest comes from other people’s debt principal.
- Cycle of increasing debt to keep the system afloat. The need for more and more debt drives the need for more and more economic activities => consumption => resource extractions => oil burning => resource depletion and climate change.
• Socialism collapsed because it did not allow prices to tell the economic truth. Capitalism may collapse because it does not allow prices to tell the ecological truth.
  – Øystein Dahle, former VP of Exxon for Norway
Systemically Unsustainable

• From 1970 to 2010, the world has witnessed 145 banking crises, 72 sovereign debt crisis and 208 monetary crashes.

• That is 425 crises in 40 years, or more than 10 countries in crisis every year. (IMF data)
In order to face the challenges of the 21st century, we need to rethink and overhaul our entire monetary system.

– From “Money and Sustainability: The Missing Link” (2012)
Rethinking our Monetary System

• 0% interest
• Created by users to fund real work, not by banks to fund housing speculation
• Backed by users’ own productivity, not by asset prices
• Limited by local environmental sustainability
• Cannot be used for financial games
Barter Exchange

- WIR started in Switzerland in 1934
- B2B
- Now a global phenomenon
- Bay Bucks is working to extend this model to B2C and C2C
Barter Exchange

• Can be 0% interest
• Money is created by users to fund real needs
• Backed by users own productivity
• Can be limited by local environment
• Is not used for financial speculation
Bay Bucks Implementation

• Start with B2B modeled after barter exchanges
• Expand to B2C when number of businesses in the network reaches 2,000
• Expand to C2C when number of resident users reaches 1,000
Characteristics

Easy
Local
Self-Sustaining
Self-Correcting
Transition
Robust
Legal
Safe

Money Designed For A New Economy
Bay Bucks Implementation: Difficulties

• Persuading businesses to join in the beginning is the hardest to do
• We experienced various negative reactions for choosing to be a co-op instead of a non-profit
• Public education is a constant necessity
Bay Bucks Implementation: Advantages

- Once the system is up and running, it becomes easier to grow
- Possible to quickly add team members without incurring financial risks as we can be 100% commission based
- Becomes a platform for creating living-wage jobs
- By recruiting businesses first and getting them to use the currency, launching B2C will be easy.
Escalating Privatization

- Private investors are demanding that state assets be sold to service bailout debt.
- In the US, this amounts to $9.3 Trillion
Inequality increases with privatization

- Private schools => reduced social mobility
- Private banks => concentration of wealth
- Private internet => death of net neutrality
- Privatized government => Oligarchy
- Privatized healthcare => access for the wealthy
The Commons

- The Environmental Commons: clean air, clean water, fertile soil, fertile ocean
- The Economics Commons: monetary system, Legal system, free market, banking system, transportation infrastructure, communication infrastructure, Internet, etc.
- The Civic Commons: Laws and legal system, public education, public health infrastructure, fire & disaster response system, etc.
Survey

How important is transitioning to a sustainable economy to you?

How important do you think local currency is in the sustainable economy?

Will you try to create a local currency for your community?
The CCIA Partnership: www.CCIA.eu
The CCIA Pilot Currencies

SoNantes, FR  
www.SoNantes.fr

Time Credits, UK  
www.justaddspice.org

E-Portmonnee, BE  
www.e-portmonnee.be

TradeQoin, NL  
www.TradeQoin.com

Brixton Pound, UK  
www.BrixtonPound.org

Makkie, Amsterdam, NL  
www.makkie.cc
Money with a purpose

CCIA’s summative report. Findings on how CCs:

• Democratize Services and Improve Service Delivery
• Support the SME Economy
• Counter Inequality and Social Exclusion
• Address Environmental Impacts
PEOPLE POWERED MONEY
Designing, developing & delivering community currencies

Community Currencies
Opportunities and challenges for local government

“An important and timely book”
Professor Nigel Dodd, London School of Economics

Forewords by Molly Scott Cato & Nigel Dodd
<table>
<thead>
<tr>
<th>Business to Business</th>
<th>Barter Industry “Trade Dollars”</th>
</tr>
</thead>
<tbody>
<tr>
<td>Local / Regional</td>
<td>Bristol Pounds, Ithaca HOURs, Banco Palma</td>
</tr>
<tr>
<td>Time</td>
<td>Time Dollars / Credits AKA “Time Banking”</td>
</tr>
<tr>
<td>Social Purpose</td>
<td>Nu-Spaarpas, HERO Reward “Merits”</td>
</tr>
<tr>
<td>Loyalty</td>
<td>Frequent Flier Miles, Coffee Cards</td>
</tr>
<tr>
<td>Reputation</td>
<td>Ebay / Amazon Seller Ratings</td>
</tr>
<tr>
<td>Cryptographic</td>
<td>Bitcoin, Ripple, Ethereum, etc.</td>
</tr>
</tbody>
</table>
Credit + Debt = Zero

All of the **DEBT** plus all the **CREDIT** in the system will always equal **ZERO**
<table>
<thead>
<tr>
<th>Rank</th>
<th>Name</th>
<th>Market Cap</th>
<th>Price / Volume</th>
<th>Coins Mined / Total Coins</th>
<th>% Change 24 Hrs</th>
<th>% Change 7 Day</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Bitcoin</td>
<td>$10,134,413,805</td>
<td>$827.62 (7401 btc)</td>
<td>12,245,250 BTC / 21,000,000</td>
<td>-0.39 %</td>
<td></td>
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<tr>
<td>2</td>
<td>Litecoin</td>
<td>$599,083,028</td>
<td>$23.93 (441 btc)</td>
<td>25,035,050 LTC / 84,000,000</td>
<td>-0.67 %</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Peercoin</td>
<td>$118,862,350</td>
<td>$5.64 (34 btc)</td>
<td>21,066,389 PPC / N/A</td>
<td>-0.16 %</td>
<td></td>
</tr>
<tr>
<td>4</td>
<td>Namecoin</td>
<td>$47,593,158</td>
<td>$6.09 (22 btc)</td>
<td>7,815,042 NMC / 21,000,000</td>
<td>+0.48 %</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Dogecoin</td>
<td>$30,768,006</td>
<td>$0.00095 (7424 DOGE)</td>
<td>32,327,381,620 DOGE / 100,000,000,000</td>
<td>+39.46 %</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>Quark</td>
<td>$25,590,450</td>
<td>$0.10 (216 bch)</td>
<td>247,324,673 QNK / 247,000,000 + 0.5% PA</td>
<td>-2.74 %</td>
<td></td>
</tr>
</tbody>
</table>
21,965 members • 220 communities • 978,155 hours of service received!

Global Exchange Gathering!
Cyclos 4 Communities around the world
ITHACA DOLLAR CURRENCY

Ithaca Dollars are provided as Incentives, Credit, and Grants to Local Residents, Businesses, and NonProfits, respectively. They generate positive social benefits and stimulate the economy while *recirculating at a greater velocity than USD.*

Currency Notes are Secured via:

- Watermarked Paper
- Foils & Holograms
- Intaglio Printing
ITHACASH ONLINE & TXT2PAY

Ithacash Online
A secure online portal where users can manage accounts, shop offerings, and transact with each other.

TXT2PAY -LIVE TODAY-
Link and use ANY cell phone to make + take payments via simple “text” (SMS) messages.
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Bay Bucks
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www.baybucks.com