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Understanding the impact of Community Currencies

Leander Bindewald
NEF (the new economics foundation)
19th May 2015
This presentation has been produced by the New Economics Foundation as part of the Community Currencies in Action (CCIA) collaboration project.

CCIA is a transnational partnership working to develop and deliver community currency demonstrations in several member states across the North West of Europe. CCIA will lead the way in sharing knowledge and best practice to enable communities throughout Europe to grow stronger in their ability to achieve vibrant and prosperous networks that are efficient in delivering social, economic and environmental outcomes.

CCIA will design, develop and implement community currencies across NW Europe; providing a rigorously tested package of support structures to facilitate the development of CCs across NWE and promote CCs as a credible (policy) vehicle for achieving positive outcomes.

CCIA is part funded through the INTERREG IVB North West Europe (NWE) Programme, which is a financial instrument of the European Union’s Cohesion Policy - Investing in Opportunities.

Find out more about CCIA on our website: www.communitycurrenciesinaction.eu
The CCIA Partnership

QOIN
money that matters

Gemeente Amsterdam
Stadsdeel Oost

Lambeth

Crédit Municipal de Nantes
Banque Solidaire
CCIA Pilots: Time Currencies
CCIA Pilots: SME Credit Currencies
CCIA Pilots: Sustainable Behavioural

ACCEPTED HERE
brixtonpound.org

limburg.net
meer dan geld

ccia  Lambeth
What do they have in common?

Currency:
A unit system
to facilitate
collaboration
in a community

How facilitate?
What Collaboration?
Which community?
Money as we know it...?
A great solution – in search of a problem

"I think you should be more explicit here in step two."
CCIA Evaluation Framework

No small change
Evaluating the success of your community currency project
Theory of Change: process
Theory of Change: product

Short-term outcomes

- People’s (time) contributions get acknowledged
- Meet new people
- Experience new activities and interests despite lack of money
- People nervous about trying new things
- Discomfort about “pay” for volunteering
- People contribute to their environment e.g. litterpicks

Medium-term outcomes

- Feel valued
- Improved confidence
- Less barriers between groups & generations
- Greater awareness of mental health, drug use, isolation
- Build friendships
- Children learn new attitudes & behaviours
- Changed awareness/attitude/behaviour towards environment

Long-term outcomes

- Over reliance on organisers/leaders
- Feeling empowered to support themselves and help others
- More support services available
- People proud of their community and environment

Individual wellbeing
- Increased aspirations, skills and employment
- People feel healthier and happier

Connected community
- Elderly feel less isolated
- More social networks – local and global
- Young people engaged in positive activities
- Different family culture
- Involvement fosters pride & respect

Improved environment
- More appealing build environment
- Cleaner, cared for natural environment
Money with a purpose

Money with a purpose
Community currencies achieving social, environmental and economic impact
CCIA Impact areas

1. Democratising Services and Organisations
2. Supporting the SME Economy
3. Countering inequality and social Exclusion
4. Addressing environmental impacts
Brixton Pound

Intrinsic:
- Sense of achievement
- Feedback and recognition
- Making friends and belonging
- Having fun
- Giving something back
- Having a personal stake in the outcome
- Using and developing skills

Extrinsic:
- Freebies (t-shirt, stickers etc.)
- Payment in local currency
- Discounts
- Payment in Vouchers

ccia
Figure 11. Frequency of use and reaction time to newly announced activity (in months).
Spice Time Credits

16,000 people have earned Time Credits in the last three years.

45% had not regularly given their time before.

62% give their time at least once a week.

x 9

The average number of hours Time Credits members give per month.

65% say their quality of life has improved.

81% are very likely to continue giving their time.

95 people have started a community group since being involved in Time Credits.

45% feel healthier.

76% feel able to contribute more.

19% people who say they need to go to the doctor less since earning and spending Time Credits.

62% organisations that report they are able to make better use of skills and resources in communities.
Economic & environmental impacts
PEOPLE POWERED MONEY
Designing, developing and delivering community currencies

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

Forwords by Molly Scott Cato & Nigel Dodd
Welcome to Community-Currency.info

Select one of our quick guides to get orientated in this exciting field, or jump right in and start browsing our currency articles and glossary. We also have document, picture and video libraries bringing together research, interviews and artwork from the world of currency innovation.

Launched by the Community Currencies in Action (CCIA) EU Interreg project in 2014, C-C.info will initially focus on currency initiatives in the North West Europe region. Together with our international partners, our efforts are designed to eventually provide a comprehensive guide to community currency topics and developments from across the globe.

We are grateful for the contributions from the volunteers who help update, improve and translate articles, as well as submitting new data, documents and events.
Money - a Social Technology

Community Currencies - a tool now ready to deploy