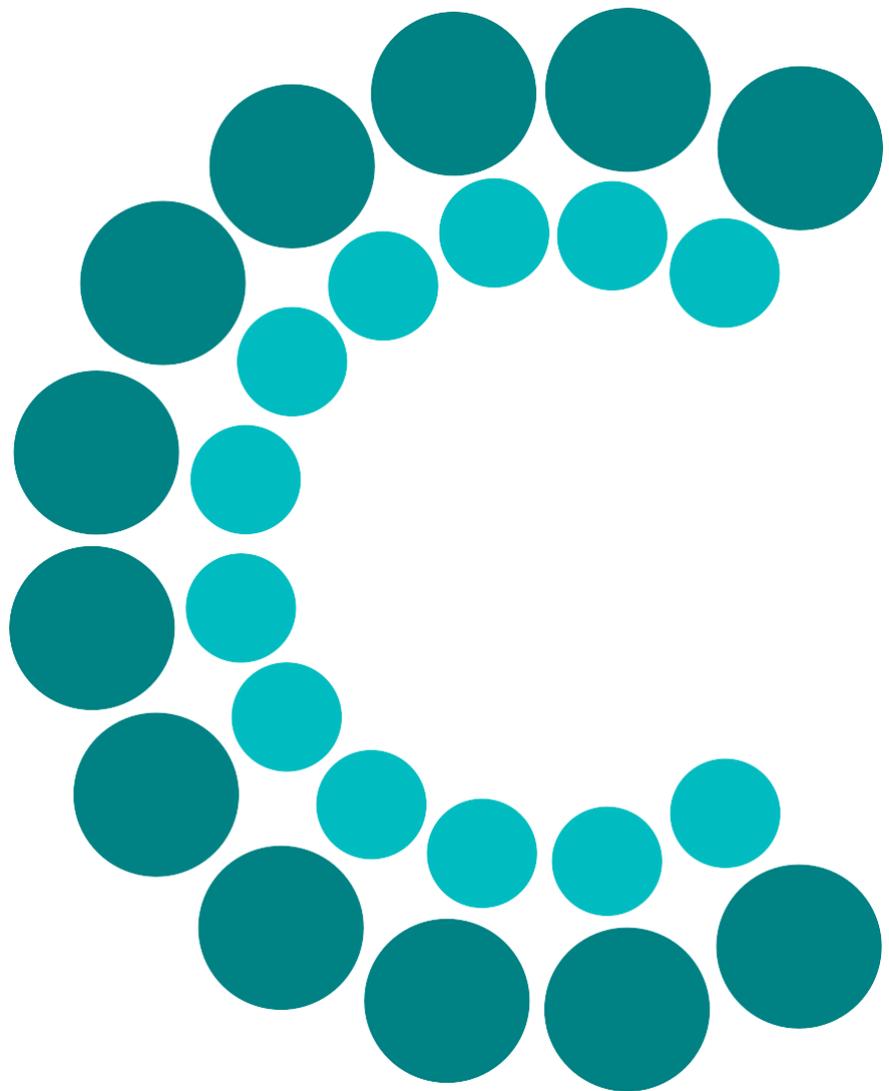


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THE POLITICS OF MONEY UTOPIAS: METHODOLOGICAL UTOPIAN EXPLORATIONS OF THE BANJAR AND THE NEOCRACY

Marcus Petz*, Teppo Eskelinen**

**University of Jyväskylä, Department of Social Sciences and Philosophy, Jyväskylä, Finland. Email: marcus.kit.petz@student.jyu.fi*

*** University of Eastern Finland, Department of Social Sciences, Joensuu, Finland. Email: teppo.eskelinen@uef.fi*

ABSTRACT

Methodological utopianism is used to explore the potential of money via two examples, making use of simulacrum case study research. These examples are the Banjar, a traditional Balinese governance and currency system; and the Neocracy, a real cryptocurrency system. Both are considered through an integralist positioning with implications for practical utopianism and economic evaluation of community currency systems. Backgrounds on utopian studies, and money are given for contextualization of our approach. We take a heterodox economic position and use the “archaeological” approach of utopian thought.

The simulacrum case study is introduced as a tool to foster political imagination about possible monetary systems. While the Banjar system is embedded in the local cultural milieu, anthropological learning about existing money systems stimulates the skill to see possibilities here. The Neocracy is utopian in its aims and needs to be proved in praxis with more detailed aspects of implementation being unclear at present. Yet within it we do see a utopian potential which may be realised.

KEYWORDS

Simulacrum, community currency, ecological economics, social money institutions, spiritual money.

1. INTRODUCTION

Money has been around for millennia (Neiburger and Spohn 2007) and plays a key part in influencing a variety of economic relations. We can see the rise and fall of empires, feudalism, anarchist collectives and the emergence of modern nation states with their representative democracies which, as monetary communities, have all had their own ways of relating to each other (for pluralities and historical stages of money, see Weatherford 1997). Money in its physical form has changed too (Bátiz-Lazo and Efthymiou 2016). Diversity in currency continues within the digital world. Technology shapes us but we also shape and purpose that technology.

Here we explore two monetary systems to facilitate the imagination of alternatives to current money systems. Firstly, a traditional community of use, the Banjar system in Bali, labelled as a time and money dual currency system by Lietaer and DeMeulenaere (2003). Secondly, we look at the cryptocurrency Neco and its related currency called Karma. We look at both, not merely as they actually are, but how they are believed to be, thus as a simulacrum.

These help us answer the research question: How can methodological utopianism be used in praxis?

2. BACKGROUND

2.1 Money as a social institution

Money is seen in some theories as essentially “neutral” particularly those from the Austrian school (Hayek 1931; Salerno, Dorobat and Israel 2020), and monetarism (Friedman 1974). This means seeing money merely as a means of exchange, and a measure and store of value. Limiting money to these functions, neutral money theory sees real prices as independent of the money supply; thereby additional money in circulation can only inflate prices, as the same production and exchange takes place whatever the nominal prices.

While this view appears to resonate with common sense, at least to some extent, it has been legitimately questioned by many theories approaching money as a political institution. This means not only emphasizing that money should not be confused with its representational form, but more generally seeing it as a central institution in the economy, rather than a tool which comes to use only when existing goods need to be exchanged. This point is often made by Keynesians: money does not emerge as a convenient alternative to barter, but must exist before any production for sale can begin (e.g. Wood 1982). Economic sociology pushes this approach even further, noting the functions of money can include using power (Ingham 2004) and social transformation (Iansiti and Lakhani [2017] 2019), as purposefully constructed monetary systems can be used to bring about change in economic and social relations and institutions.

Taking this social scientific approach as a starting point, our focus turns from the exchange functions of money to the community of use. Such a community eventually decides, what kind of money will be generally accepted, who is legitimately mandated to issue it, and how decisions are made over the “price” of money and the terms of its circulation. Where and how can money circulate? What kind of value does it reflect? As decisions are involved, so are questions of democracy and power, and while the specific form or power associated with money is currently conducted through banks and states (Auvinen 2010), this power could take different kinds of institutional bases and is open to contestation.

Focusing on the community of use also emphasizes the temporal and cultural context in which a money is used, making it important to avoid excess “ontologisation”. Indeed, the ontology of money is framed in this approach as a question about how a particular community or individual conceptualizes the domain of money (Lawson 2015:23-24), instead of trying to locate money’s ahistorical essence. Money is then theorized as an “institutional fact”, in other words an entity that only exists due to collective beliefs about its existence.

The existence of money thereby means that there is collective trust that the given material or symbolic object designated to function as money will continue to be accepted as a means of payment by the members of its monetary community (Searle 2001:17). Sandler (2012) notes the need for such collective acceptance makes money a “commons we all share”.

This highlights the question of the acceptance of money. In Hyman Minsky’s (1986:228) words, “anyone can create money; the problem is to get it accepted”. Various kinds of tokens can be easily produced, but for them to be money,

they must be generally accepted; this creates a need to understand the social process behind this acceptance. With government monies, governments ensure acceptance by imposing tax liabilities in that money: thus money will be desired to clear tax obligations (Wray 2015). For a non-state money other means must be used to create acceptance and thus a community of users, (Bell 2001; Wray 2015).

There is an emerging literature in social sciences on the social aspects of money, which to some degree touches upon complementary currencies (e.g. Amato and Fantacci 2020; Bindewald and Steed 2015; Seyfang and Longhurst 2013). An integral part of the discourse on the politics of money, complementary currencies are purposively introduced to localize and stabilize the economy, and to reflect some key values or identities of a monetary community.

The form of monetary institutions is then expected to have social effects, not only effects on buying decisions or (re)distribution of money. Purchasing is a political practice (on this transactional economics, see Mulligan 2006; Maniates 2001; Fresco 2002; Pedrini and Ferri 2014; Ascani and Martino 2017; Sinclair 2000; Klasa et al. 2018; Seyfang and Longhurst 2013). Furthermore, complementary currencies are sometimes seen to better reflect the value of goods (as distinct from the price of goods), as their value system recognizes local and community values. However, some scholars see localization and diversity as possibly reflected in transactions also connecting to broad national symbolic meanings and institutions through mainstream money. Seen this way, uniformity and diversity are not in contradiction. Rather, they can be seen as two aspects of the same transaction (Zelizer 2000:386).

2.2 Money and utopia

As money has political aspects, by implication it can be used on purpose as a tool in political transformation. When money is seen as essentially political, and the emergence of various projects for social change through new monetary systems is noted, the question arises: What are the limits of using monetary design in social transformation? If the function (in the sense of functionality or purpose of money) and essence of money can, to some extent, change during capitalist development (e.g. a claim made by Marx (1890) that through a commodification process gold became the “money commodity” (Marx 1890:75) which is entwined with social relations and thus social and essential transformations), then to what extent could they change in an intentional political process? This question leads the analysis to the issue of utopia: Is money bound to be a means, or does the notion “utopian money” make sense? And if so: What would be the means of conceiving such utopian money? In methodological terms: What tools can be used in experimenting with the utopian possibilities of money?

Utopian prospects from money are constrained not only by general conservatism, but also by ontologisation. If the essence of money is seen as fixed, impulses to seek utopian prospects with monetary design are surely limited. But there is little reason to assume the social relations underlying money should take the same form and functions through time and space; it is a fallacy to think of what-is as what-has-to-be (Milojević 2021; Lubik and Surico 2010). In the words of timebanking pioneer Edgar Cahn, the current monetary system builds a “prison” for our imagination by shaping “our sense of what is possible” (in Lietaer 2001:146). Only the need to have an accounting system of some sort, sets limits to what can be done with money (see *Monetary Plurality in Local, Regional and Global Economies* edited by Gómez 2019 on pluralities).

Not restricted to community currencies, political initiatives around money abound (e.g. Allen et al. 2018 on institutional cryptoeconomics). Some reformers argue that money should be credited directly to individuals, on an equal basis, regardless of one’s position of property, security or credit-worthiness (Auvinen 2008:209; Bell 2001:149). Mellor (2015) argues, that as the control of the creation and circulation of money is essentially a question of power, and for her, a commons perspective (Meyer and Hudon 2019; Wall 2017; Mellor 2015) is needed to promote a democratic approach to money. The “positive money” approach is based on the monetary policy idea of preventing banks from creating new money (Jackson and Dyson 2012; Dyson et al. 2016). Finally, timebanks add an element of social change (Gregory 2015; Seyfang 2004), and a transformative conception of value (Eskelinen 2020a) to the discourse of money design.

Talking about the utopian prospects of money does not imply seeking a particular utopian society via the means of money design. Utopian thought can be interpreted in the methodological sense (Eskelinen 2020b; Levitas 2013). This means a shift from seeing utopias as “blueprints of society”, no longer needed or desired in the post-modern society (Fukayama 1989; Habermas 1986; Kumar 1987; Gray 2007) to seeing them as tools of social criticism.

This tradition of utopian thought emphasizes the capacities and tools for departing from what exists, with imaginative skills. Utopias have been interpreted as ‘social dreaming’ (Sargent 2006), ‘the principle of Hope’ (Bloch [1954] 1986), and a mentality that ‘breaks the bonds of the existing order’ (Mannheim [1936] 2015:173). In Levitas’ ([1990] 2010:8) words, utopias express the ‘desire for a better way of being and living’. Frank E. Manuel and Fritzie P. Manuel (1979:5) called this desire the ‘utopian propensity’ which has manifested itself in diverse forms of human experience throughout the history of mankind. According to Vincent Geoghegan (2008:17), “a utopian impulse or mentality [...] is grounded in the human capacity, and need, for fantasy”. Key classical utopias, Plato’s ([360 B.C.] 1994) *The Republic* and More’s ([1516] 2014) *Utopia*, even if appearing exactly as blueprints or prototypes of a future society, can be interpreted as tools for imagination and criticism.

Sometimes utopias are theorized with the notion of utopian practice. This means utopian ideas are not detached from practice, but utopias can be developed within practical projects and initiatives (Wright 2010; Lakkala 2020). This implies that micropolitical projects such as complementary currencies could be seen as practices within which utopian ideas are not only implemented, but also further developed. As utopia is defined as “a mental counterpart to the social movement for radical change in the world” (Kołakowski 1968:69), we can equally ask, what are such movements like.

The utopian potential of money is more clearly visible when we turn our attention from natural communities to intentional communities. Intentional communities or communities of purpose are created on ethical, political etc. grounds, and are thereby natural spaces for utopian experiments, including monetary experiments, in addition to their usual aims of local economic development (e.g. North 1999; 2002).

While such communities have sometimes been seen in the Polanyian sense (Polanyi [1944] 2001) as “counterweights” to global capitalism (e.g. Pacione 1999), often they involve a unique idea of what money and community could be. A renowned example of this can be found in the 19th century experiments of Robert Owen (Blanc 2006; Hollow 2016) where he created “labour notes” and worked to create cooperative communities. Today timebanks (Cahn and Rowe 1992) or other schemes (North 2007; Petz 2020) have a lesser transformative aim.

So, having noted the social and political nature of money and the methodological interpretation of utopias via utopian imagination and utopian practice, we can proceed to ask: What kinds of methods can be used to imagine, what money could be?

3. RESEARCH AIMS, DATA AND METHODS

3.1 Research aims

Firstly, we wanted to explore some monetary systems of relevance to community currency praxis; with a desire to move beyond simple, descriptive, exploratory research toward enabling an action-oriented approach. Secondly, we wanted to extend methodological utopianism to socio-economic research.

Heterodox economics, an umbrella term which means basically not “neoclassical” mainstream economics, embraces institutional, Austrian, ecological and more recently peasant, happiness / welfare economics amongst others (e.g. integral (Lessem and Schieffer 2010), feminist) and ways we can position our divergent praxes. Divergence is needed due to deficiencies in current practice (Arnsperger and Varoufakis 2006; Keen 2011; Lawson and Morgan 2021), which leans on economic modeling based on the idea of independent actors. The aggregation of ‘rational’ actors is the reality mediated by mainstream economic thought.

A concrete bad practice example is the General Equilibrium Theory acting as a model. The General Equilibrium Model (Dixon et al. 1992) is not just an abstract model of the entire economy, it is being transferred from thought experiment into reality by praxis and has become a self-fulfilling prophecy / propensity. Invested with agency by economists it alters their way of thinking and those that follow their beliefs.

Methodological utopianism allows us to depart from the mainstream (the neoclassical economic hegemonic dogma) and take more of a communitarian approach like we see within the Neco and the Banjar systems, which here are described in terms of social relations.

3.2 Data

Case identification was done by looking at various community currency possibilities with utopian aspects. These were discovered through people in our networks, internet searches, literature around community currencies and participation in several online fora.

For the case study on the Banjar, the publications of Lietaer were consulted. They were supplemented by some other literature, although a weakness is that we only consulted literature in English and did not talk with anyone with lived experience in a Banjar (see 5.1 Framing of analysis for a discussion around this).

Cryptocurrency creators conventionally publish their technical details in a pseudo-academic style called a white paper (Graham 2013). We made use of the Neco white paper (Goette 2020a), and Stackchain Lite White paper (Goette 2021) as a source of data. Additionally, notes from The Neco Video Conference webinar (Goette 2020b), social media research and research interview (Goette1), WhatsApp chats (phone-based chat application) and emails from the principal informant were gathered. Subsequent documentary and interview data was then organized thematically and heavily abridged. It was supplemented by exploration of the literature and gray literature.

3.3 Methods

3.3.1 Simulacrum case study research

We use case study research in the investigation. However, we depart from the conventional ontological starting point (e.g. Yin 2018) in allowing for case study research to be applied more widely, with the unit of enquiry being a simulacrum. Others e.g. Marx (Cunningham 2016); Weber (1949; [1921] 1978); Thacher (2006); Lincoln et al. (2018); Mills et al. (2010) prompt us to see it as a viable mode of enquiry.

We take an integral, which means “integral” insofar as it serves to harmonize nature and culture, society and economy” (Lessem et al. 2016:1) not a “postmodern atomization” (Berry 1999:589) position as we do this. Post-modernist positioning, as seen in Jean Baudrillard’s concept of his simulacrum (1981), means that he regards the atomized simulacrum as separate and an item on its own.

Our simulacrum is intimately connected with a futurist utopian reality. We integrate the past and simulacrum and future (albeit utopian) in our methodological utopianism approach. We are acting conceptually, and this could be described as constructivist, yet with an imaginative element taken from a design science or artistic research view of the world (Borgdorff 2009) as part of this approach.

It is important that the cases considered contain an element of potential futurism. In our case we use Levitas’ “archaeological mode” for revealing what in the past has this potential. So our case study must include real case(s) which follow an arc of time. There will be within each case: a past, of what has happened and may indicate the origins of what is to come; and a present, which, despite the name, is largely the perception of how things were in the recent past, making an extendable now of how things generally are; and an interpreted (by us) utopian, futurist element, which is how we project the arc of time will develop, based on the original conditions and how they have manifested in the present. These 3 linked elements: past-present-future together make up a triptych in which all parts are required.

For Yin (2018) the definition of a case is crucial. It is a real-world phenomenon and thus described with a thick or thin description. There is debate about how thick a description is needed, what properly researched means, and if a case is adequately presented for a case to be considered scientifically valid. When there is enough data, to carry out case study research on, additional important aspects to be considered include: defining the unit of analysis; selecting the individual techniques and tools for qualitative, quantitative, and mixed method research, which will allow enough triangulation for validity; and deeper epistemological questions around research itself. Yin (2018:318) writes “research case studies must adhere to formal methodological procedures, linking all findings to explicit evidence, as well as offering (research-based) findings and conclusions”. Similarly, we regard a real-world phenomenon as an essential foundation.

3.3.2 Methodological utopianism and the archaeological mode

The analysis of utopias has traditionally meant literary studies of imaginary societies as conceived by individual authors. To gain a utopian perspective we read about utopian and dystopian ideas by selecting different categories

of utopia within the genre of utopian thought. Practically this consisted of selecting based on the idea of Reception Theory (note the danger of historical fallacies in doing this e.g. historicism (Strauß [1949] 1965; Popper [1957] 2002), as in, we created our own interpretations and meanings based on our prior experiences and exposures (see Holub (1984) on Reception Theory). Historically utopias have been explored through descriptive books or series of texts such as Aristotle's "best city" in his *Politics* ([350 B.C.] 2013), and Spence's fantasy isle of [...] Spensonia: A Country in Fairyland Situated Between Utopia and Oceana ([1801] 1982).

More modern authors have considered utopias in this vein too. H.G. Wells' ([1905] 2018) *A Modern Utopia* discourses on other utopias and spawned several modernist dystopian parodies, notably *1984* (Orwell [1949] 2014) and *Brave New World* (Huxley [1932] 2006). This literary tradition, of the analytical proposition of utopias and dystopias with fact-fiction juxtaposition, continues with more recently: Max Tegmark's (2017) *Life 3.0* (which explores both dystopias and utopias) and its digital utopia within *The Tale of The Omega Team* (ibid.); and *Economic Science Fictions* (Davies 2018).

As a discipline, utopias are studied via utopian studies, and there are journals and authors writing in that context (e.g. Hollow (2016) on utopian cashless societies) or even practical anarchism (see Lakkala 2021). However, media have expanded beyond text, and film, anime and a wider range of media can be used. This is how we conceived of works within the utopian-dystopian genre.

As we are interested in social relations, money relations and political economy there is quite a wide range of perspectives we could take and apply. For example a focused literature review of previous utopian monies and economies would be a useful endeavour, yet is out of scope of this paper. Our interaction with the project *Utopia metodina* (Moisio 2019) allowed us to gain wider knowledge about the scope of the genre of utopian studies, and then we could derive from this a broader perspective to construct a simulacrum case study.

This literary studies methodology (commonly found within utopian studies) is still practiced as "historically oriented text analysis in which different utopian texts are read from the perspective of historically variable functions of utopia" (Lakkala 2021:42). Yet the concept of utopia has evolved from an object of research to a method of research. This approach was developed particularly by Ruth Levitas (2013). To facilitate the understanding of utopia as method, Levitas distinguishes three forms utopian thought can take: the architectural, archeological, and ontological.

The architectural mode refers to utopias in the classic sense. This means detailed images of the design of a better and desired society: "imagining a reconstructed world and describing its social institutions" (Levitas 2013:197). The archeological mode, in contrast, sees utopia not as images of a non-existing social reality, but as a quality of existing social institutions (see Morgan 2019 for use of archaeology for ruptures in thought and practice of past and present people). Understood this way, anything that expresses an orientation or a desire towards a qualitatively better mode of being, can be perceived as utopian (Levitas [1990] 2010). Utopian elements exist in many social practices seen as pragmatic or given in the current social order.

The methodological challenge is then to shed light on these utopian elements, as they are not directly visible to us. Thus "archeological": the utopian elements can be hidden out of sight in layers underneath the visible part of these practices. The idea comes close to the notion that "radical" derives etymologically from "in the roots", implying that understanding the roots of ideas and practices of today opens avenues for societal change.

So a possible research approach can be to analyse commonplace ideas and practice to ask: Could they inform hope of radical transformation, despite being diluted, compromised, and constrained in the process of their institutionalization? This thinking comes close to the so called "utopian hermeneutics" (Bloch 1986; Jameson 1979). Especially in Bloch's *The Principle of Hope* (1986), utopian archeology (or utopian hermeneutics) finds utopian ideas from many texts and institutions.

In terms of concrete research methodology, utopian elements can be sought in political programmes and social and economic policies (Levitas 2013:153). Research then means an analysis of these programmes and policies to see the utopian element: what kind of hope and dreams are embedded in the political thinking in question, what kinds of historical ideas for societal change are layered under what has become mainstream policy, etc. Methodological

utopianism can also mean attempts to dissect the utopian from the conservative in a particular policy or institution (e.g. Eskelinen 2021).

Lastly, the ontological mode of utopian methods entails imagining ourselves otherwise, as human beings and as societies. This also means normative judgments about what constitutes human flourishing. The key point of the ontological mode of utopian method “is that the utopian method necessarily involves claims about who we are and who we might and should be” (Levitas 2013:196). So we can see a methodological continuum between the archeological and ontological modes. Once we have located utopian elements, or expressions of hope (Bloch 1986) in various practices and institutions around us, we can pose questions about what these expressions of hope tell us about human flourishing. In this manner, existing practices can have such an ontological quality, if the ‘archeological’ analysis is carried out first.

4. PRESENTATION OF CASES

4.1 Banjar dual currency system

Bali is an island with a population around 4.3 million. In recent centuries Bali’s royal caste was eliminated by the effects of Dutch colonialism. However, religious and cultural traditions continue to function to the extent that they have been co-opted into the institutional apparatus of the Indonesian republic. Of particular interest to us is the banjar and the currency system which it runs by.

Since 1979 the banjar has been the lowest level of local government (FLC 2016). It is analogous to a parochial parish council (religious administration) together with a parish council (secular administration). The banjar is similar to a parish in being both a geographical area and a system of governance. It can be a whole village, a street, or even several houses analogous to a residents’ association. Banjars deal with adat (which concerns customary Balinese law and religious practices) and dinas (administering government bureaucracy). Banjars have existed over a millennium and, given their large number, undoubtedly varied over these dimensions.

Individual roles and responsibilities vary; additionally accounting for personal characteristics such as wealth and health. The range of traditional activities has widened, to include more touristic activities and even road or school construction (Lietaer and DeMeulenaere 2003) if the krama (the banjar council, comprised of one member from each banjar family) (Lietaer and Dunne 2013) so decide.

The banjar system functions via a monthly or occasionally special meeting being called by beating the kulkul (slit-log drum). The banjar members then come to the bale banjar (banjar hall) where new projects are proposed, and business around existing ones transacted. The “contributions of time and money are decided upon” all done according to that banjar’s awig-awig (regulations). Lietaer and DeMeulenaere (2003) describe this “Integral Economy framework” working like this:

“On the average, each Banjar starts between seven and ten different projects every month, big and small. And for each project, the expected contributions of each family unit – in Rupiah and in time – are taken into account. In the poorer Banjars, the Rupiah constraint is typically the more binding, while in the richer ones the opposite may happen.

In most cases, there is no problem finding enough people to contribute the time needed to complete an activity, and thus contributions of Time are not recorded. In some Banjars, however, where there is a scarcity in the contribution of Time or when there are complaints from some members about the lack of contribution by others, the Klian Banjar [chairman] records every contribution of Time. Those who cannot contribute their share of Time are asked to send a substitute person. In case either one is really impossible, then they must pay a charge of between 5,000 and 10,000 Rupiah (.50 to 1.00 US Dollar) for each time block missed. Such substitutability is only partial and conditional [...]

The more organized Banjars in Ubud like Banjar Sambahan make the amount of Rupiah of such substitution cost a formal decision at the initiation of each project - when it is felt that everybody’s physical presence is deemed important the substitution cost is placed higher than for other projects where that is less the case.

Our interviewees are quite clear that: “Time is a form of money.” The majority even make the point that “Time is more important than Rupiah” for keeping the community cooperation strong in the Banjar.”

According to Lietaer (2003) both time and money are required in different proportions within the banjar system. They act as a dyad and so are not substitutable nor removable without the system collapsing. In fact, the range of social relations depends on both time and money being used with participative democracy. Attempts to force communal labor or banjar work on people without this democratic element have met with failure due to non-participation.

Lietaer and DeMeulenaere (2003) call this “a dual currency system” of “two currencies” the “first [...] the Rupiah, the conventional national Indonesian currency” and “The second one is “Nayahan Banjar” roughly translatable as “work for the common good of the banjar”. It is a time services currency, as the typical unit of account of Nayahan is a block of time of approximately 3 hours of work in the morning, afternoon or evening.” They report (ibid.) that “A more philosophically inclined Banjar leader, although obviously a Hindu, used a Taoist vocabulary of complementarity to describe the dual currency system as being in a “Yin-Yang relationship”.

We could conceive of the system as being like a fruit-cake with currants (rupiah) and cake mix (time) blended together and not separable, than some kind of icing on top of a cake. Similarly, the various elements of Balinese culture are blended. Lietaer and DeMeulenaere (2003) do acknowledge this when writing, “there are no terms in the Balinese language to describe concepts like “culture” or “art”. The Balinese terms always refer to a specific activity as inseparable from its context. For instance, there are no words to distinguish a “dance”, from “dancer”, or “theatrical performance”.” So, presumably, the same applies to banjar activities.

The above description shows how the Banjar has recently manifested, but historical records show that the function of the physical forms of money can also change. Chinese cash coins, known as uang kepeng or locally as pis bolong are used locally in many rituals (Raka et al. 2020). These spiritual coins were previously used in the Banjar (Raka et al. 2020), but since the 1950s have largely been replaced with rupiah (Lietaer and Dunne 2013) – the Indonesian national currency by law. Chinese Cash Coins are used now only for ritual purposes, mainly as copies, or in statues for tourists (Supir, Sadia and Muderawan 2019).

4.2 *The Neocracy*

Within the cryptocurrency community is a strong activist streak (Wingreen et al. 2020; Chohan 2018), and a range of different “blockchain technologies for social and environmental impact” (PositiveBlockchain.io 2020). While most lack the concept of forming a different economic system, a cryptocurrency called Neco was deliberately set-up to create a new political economy called the Neocracy; in which the Neco is linked to a second token called Karma via a governance mechanism called Collexa.

The Collexa process currently works by an email sent to those holding Neco tokens. Holders can then vote in proportion to their wealth about how the distribution of spending will be allocated – “the Neco regulation” (Goette 2020a:22). How much goes to a reserve, how much goes to carbon related projects, and how much is given as profits to holders of Neco. There are some limitations on this, so voters cannot destroy the system by giving all tokens as profits. The plan is to extend this regular polling to further decisions to build the Neocracy. If the Collexa works as a governance mechanism, and it can be modified, to bring in liquid democracy elements for example, it will be offered to other organizations for their own governance as a service.

The Neco, and system of governance was designed by Florian Goette, a serial tech entrepreneur (Goette1). This system gives him some veto powers, but effectively hands over Neco management to the association Neco Finance e.V. (Goette1).

His motivation for creating the Neco is to deal with the great transformation we are faced with due to anthropogenic climate change and ecological destruction. “Neco has introduced the Carbon Freetax, a voluntary, tax-deductible carbon offset program for individuals and companies. The Carbon Freetax is collected in fiat currency, added to the Neco Reserve and converted into Neco tokens” (Goette 2020a:11).

The way Neco Finance runs is “based on Holacracy” (13)¹, (for Holacracy explained see Rau 2020) described as “the Neocracy, a decentralized collective organization (DCO)” (12). “The Neocracy is built upon the democratic cooperative business model rather than the capitalistic shareholder model” (Goette 2020a:12). So, members are involved in aspects of decision making the aim “Increased efficiency, transparency” (13) and participation under the idea of consent rather than consensus, which is fundamental to Holacracy. This should lead to a “Distribution of authority instead of concentration of power at the top of the organization” (13). Solidarity is one of Neco’s core values, meaning the “Neocracy is built upon the cooperative principles of self-help, self-responsibility, and self-management” (Goette et al. 2020:7).

The Neco is currently in the “prototype” (Goette 2020b) or “proof-of-concept” (Goette 2020a:25) phase. Initial funding has come from investors, some Bavarian state start-up funding and in the future “three Initial Coin Offerings [ICOs are planned]” (25). This is quite analogous to how a start-up is funded with different rounds, called “[equity] Crowdfunding” rounds (25) and the “roadmap” of development looks like a Start-up’s A, B, C series funding (Reiff 2020).

There are around 200 users (Goette1). Getting Neco requires a payment in fiat currency, which is converted into a reserve. Potential other assets, which fit with the collectivist philosophy of the Neco, are to be used too: property in land; and common pool goods, like cars which can be rentable for payment in Neco. Transactions of Neco will be instant and electronic, there is no physical Neco. It is general-purpose money, money that can be used to buy anything. Additionally the Neocracy includes (see Goette 2020a: 8.1 Token overview) Globe, a sustainable consumption rewards token; Karma, a positive action rewards token; Collexa, for polls or surveys, and the Stackchain which are both utility tokens (ibid.:21).

The Neco is aimed at the urban - “It is the cities where can grow faster as there is a higher density of potential users than rural areas” (Goette1) - middle classes who match the Lifestyles Of Health And Sustainability market segment (Szakály et al. 2015). They are generally “a relatively upscale and well-educated population [...which...] represents about 10-15% of the population in the developed countries (Goette 2020a:27).”

At the business level Neco Finance follows the concept of “a positive triple bottom line (TBL) by generating profits for our users, providing universal basic income (UBI) and protecting the climate. Our primary goal is to increase the happiness of our user community” (3). This is in line with the triple bottom line, as created by Elkington, “a management framework that examines a company’s social, environment, and economic impact” (Elkington 2020:30).

5. ANALYSIS

5.1 Framing of analysis

The epistemological question around how we approach case studies as a tool in our methodological utopianism portfolio relies on if this is a priori knowledge, which we gain from seeing the system conceptually; or a posteriori knowledge gained mostly from experiential learning.

In our analysis we, being without direct experience, are distanced (we do not live in a Bali banjar, and relied on historical texts and webscrapes) in regard to our knowledge of the Banjar system. This is a scholarly armchair anthropological mode of learning (Sera-Shriar 2013), rather than a lived reality carried out under field-work. Nevertheless such analysis is instructive for us, even if we do not necessarily adopt the codes as used in praxis.

Lietaer and Dunne (2013:190) partly recognized this distance when writing, “To romanticize the Balinese experience would be a mistake, but to dismiss its many teachings out of hand would be one, too.” We should remember texts from westerners may exhibit elements of orientalism which exoticize and other Bali and the banjar; “the dynamic between scholarship and imaginative writing” (Said [1978] 2003:24) is not always explicit. The point here is that even though ideas about exotic areas can be misleading, romanticized, etc., they can nevertheless be stimulating to our political imagination.

Similarly, there is a distance in our analysis of the Neco. We considered the Neocracy system via current documentation, and while it is only in the prototype phase. We were able to engage to some extent in experiential learning only in the sense of observing the culture in action around the Neco founder. Nevertheless, we can explore its possibility as a real-life example of a cryptocurrency economy. This provides us with tools for analysing the utopian

potential of money. We conceive the Neco as part of the positive blockchain movement. "PositiveBlockchain [(PB)] projects are initiatives from startup, corporates, government or non-profit organization using blockchain and decentralized technologies as tools to create a positive impact and solve social or environmental issues. What all PB projects share in common is the aim to positively impact people's life." (PositiveBlockchain.io 2020).

We acknowledge that sometimes transformative projects lose their ideals and develop into commercial enterprises or executive management fails to run a project well. However, our aim here is not to speculate on the future of individual projects when faced with capitalist pressures, but to analyse their utopian potential. By looking at a specific real-life example we first construct a case study, we then draw conclusions about the generalized features of interest.

5.2 Banjar analysis

5.2.1 Meaning and political extent of money

The banjar is a real-life phenomenon. Yet as the Banjar system, comprising a money utopia, it is an imagined island (for enchanted isles as utopias see Mumford 1922). It acts somewhat as a black box or a mirror or mirage³ reflecting and projected upon by an exoticism looking for a utopia with different monetary values and institutions from the Western perspective. Does this external view hold up to scrutiny?

There are elements which do conform to this perspective, but a thicker description of the Banjar system revealed money and time were not the only factors interacting within the banjar black box. Additionally institutional factors, at least in contemporary society, had an impact on the success of this system. The patriarchal and obligatory nature of the Banjar system helps to make sure women are included in a certain way (women have roles they must fulfill as social obligations which intersect with the roles men must also fulfill, which are gendered in a patriarchal way, for a deeper discussion of this see Suyadnya (2009), men, and youths too. Everyone, even distant students, and foreigners, has their place in this feudally derived society (FLC 2016).

That the system has lasted so long, and in so many places, intimates that there are some other aspects that keep it functioning. These other currency flows are not adequately covered in such a thin description that works on the idea of neutral money.

We must probe the history of how the current Banjar system came about. The money used until the 1950s was not mainstream fiat money it was pis belong (Chinese cash coins). To understand the Banjar system we must describe their use then. While these coins are no longer used for trade, they continue to hold spiritual value and significance. They represent the underlying values and syncretic culture of Balinese society.

5.2.2 Revealing the utopian elements

The substitution possibilities with fiat currency and use of the Chinese cash coins show the banjar is only part of the money ecology in operation in that complex society. As cash coins have been replaced is the same going to happen with the time element of the banjar? Attempts to do this reveal at present that time is not fungible. Participation in person is a must. Social (collective) and human (via a specified individual) capitals is / are required.

The range of functions the banjar deals with has even been expanded - at least in an experimental sense. It can truly be engaging in a practical methodological utopianism. Are there lessons for other locations? Could it undergo technology transfer elsewhere? The religious and spiritual element in Bali's syncretic society show this would not be an easy process. The complex, or rather intertwining of the different bodies benefiting from the Banjar system, show a simple transfer of 1 or 2 elements is not enough to make a system viable.

For a scheme to work-out this must be organically developed in some way. Iterative development, rather than implementation of a rigid Banjar plan, would be needed to take contextual factors into account for appropriate technology transfer. It is interesting that banjars vary in size and function in rural areas. This is on a small-scale, say a village-scale, but it can work, and it does work. Can we apply this system to existing communities? To do this we need to recognize the place of rice farming in the formation of the banjar. If we took similar agrarian societies, we could imagine this working in them too. This could be an intentional community, such as an ecovillage.

How do we define our community of use? If we can agree it is based on a community of place – what is the Nayahan Banjar “spent on”. Which projects? The range of religio-cultural activities could be substituted with other cultural activities. This kind of cultural development, an art intervention (see Jiao et al. 2020; Douglas 2005 for more on rural art interventions) was tried in Japan with festivals used to revitalize areas of population decline (see Government of Japan 2021; Sarale et al. 2020).

It could be used for ecological gain, or natural enhancement, such as forest restoration? Such projects are in addition to the mainstream economy which may be running in that society. Possibly, if forest restoration extended to self-sustaining lifestyles, this could replace the food system and lead to autonomy. However, it must be noted the other ingredients in the mix are important, not only where the time currency is spent.

5.3 Neocracy analysis

5.3.1 Meaning and political extent of money

The Neco ecosystem is transformative, meaning it “could change the very nature of economic, social, and political systems” (Iansiti and Lakhani [2017] 2019:105). By severely questioning the conventional welfare economics, which is based on the neoclassical synthesis (Bowles and Gintis 1993; Gowdy and Polimeni 2005:924; Yamagishi et al. 2014), reality is cracked for other possibilities to emerge.

Until now growing out of the cracks is not what cryptocurrencies, which rely on the blockchain, have done. Instead they have replicated the conventional aspects of the economic system as their framing and merely increased Pareto efficiency of the existing economy – doing the same old, same old – but better. This, albeit strong Pareto improvement, is not transformation, but effectively “substitution” (Iansiti and Lakhani [2017] 2019:104).

Some claim this process, of fiat currencies being replaced by cryptocurrencies, continues and will soon be manifesting in “sovereign digital coins” (Brown and Whittle 2020) controlled by “corporate entities” or “the right institutional environment, which is that of a sovereign entity and a central issuance authority” (Mersch 2019) like a nation state or supra-national body. Thus the “dream of universal people-powered monetary substitutes is being crushed by this unanticipated but in hindsight inevitable institutionalisation.” (Brown and Whittle 2020).

The Neco Platform differs significantly from other monies and neoclassical assumptions of economic rationality in that this is explicitly an economic system which proclaims its values and comes from happiness economics. Neco’s economic paradigm, described as the Community Happiness Index, “is based on the GNH [Gross National Happiness] – of Bhutan [...and is...] gonna measure the same 9 aspects” (Goette1). Here homo reciprocans is in the ascendant and users are reinforced in such behavior by transparency, karma rewards and levels.

The Neocracy is to replace money and money relations with a mutualistic way of relating. It is ultimately the utopian dream, of a non-monetary economy. The Karma tokens (a spiritual money) are earned for positive actions such as volunteering, and the system emphasizes a world beyond money. “Karma communities [are envisioned] where you cannot even use money, you receive services you want and provide services in return to live in karma not on money any more [...] It is a step-by-step transition. The process starts with very few until we completely get rid of money” (Goette1).

Initially it is proposed to fund evening classes and reforestation projects. It is likely this will extend to other things the tax system currently funds (see Goette 2020a: 6.2 Public Services) “such as education and healthcare” which “Like UBI, ... will be financed through Crowdfunding (money creation) rather than through taxation like in traditional systems”. Meaning that initially fiat money, which is raised becomes backing for more Neco tokens to be issued, though other backing may develop via the service obligation (services given) which then reciprocally give a service entitlement (services received). Service provision will be based on “the individual Karma level to determine the allowance per user” (ibid.:16).

Karma appears to offer a system of graduated membership, like a discount card with different tiers increasing the reward and incentivizing loyalty, while adding capital to the whole Neocracy system (see Stearns 2011 for an exploration of such cards). It is slightly unclear which actions will earn karma, how much and what that karma will bring. So far, the main proposed example was the free carbon tax. This is supposed to act for carbon offsetting, and the tax-money raised is used in a concrete way to support carbon reduction or carbon sequestration. This appears

to be linked to the ideas put forward around trading of carbon credits under the Kyoto Protocol (Gilbertson and Reyes 2009).

But what does the Karma holder gain from holding or increasing their Karma? They will gain in Karma level. Initial investors started on level 0 with a potential to reach level 10. At present karma brings a share of Universal Basic Income (currently paid in Neco if requested, contingent on special conditions preventing it being converted to fiat currency and lost from the system – though it can be spent), the rate is set through the Collexa process and according to the balance of 3 shares, namely one share of money in the reserve; one for ecological restoration; and one as UBI. This builds solidarity around those participating in the Neocracy as the richer support the poorer.

It appears Karma can shift time contribution wise so “We can give Karma to do classes and Karma can be gained from how many [people] you invited [to join the Neco scheme], so from inviting levels and it is not a given that those with the best education get it [(, that is the Karma the)] most. So people with low Karma can volunteer – they have to have willingness to contribute the more you give the more you get – to encourage people to give more to each other than just expecting people to give to them” (Goette1). A Neco Evangelist Karma token is under beta testing, earned for influencing others to invest in the Neco a minimum of 500 euro.

The Neocracy aims to spread an individualistic self-actualization culture e.g. “Karma is for real persons not for legal persons. So they cannot earn Karma. Only individuals” (Goette1). It will be voluntary, and this slightly paternal libertarian approach (Thaler and Sunstein 2021), through the community elements, will alter relationships between members. Not only money will flow more, but also reputational currency and communications. In some ways it is like a club or society.

5.3.2 Revealing the utopian elements

The Neco ecosystem is not relying on the blockchain. It uses the stackchain (for a technical explanation see Goette 2021: 2.1 System architecture), which is “using the Proof-of-Competence consensus algorithm. ... and introduces Data Sovereignty, the concept of property in and control of one's own data” (ibid.:2).

The stackchain can be weighted toward certain preferences (such as transparency, and transaction modification) and is bringing with it aspects of linked multiple tokenization (so more than one kind of token or money is generated by use) and smart contracts (not limited to simple financial accounting, but also value accounting (see Quilligan 2020) that allow with its transparency the implication of a more radical democracy, and values for social and even ecological aspects to be included in the economic system it is operating under.

The Neocracy is manifesting into reality the idealized relational actor, homo reciprocans. Karma levels within the Neocracy are effectively implementing this by those engaging in more investment (giving more money) to the Neco getting a higher karma level and consequently a greater amount of UBI when it is paid out in Neco (which has restricted convertibility to fiat currency and so spending the non-convertible Neco remnant totally supports the Neco economic actors).

When we think about living in a Neocracy (which is roughly the Neco tokens – acting analogous to a fiat currency and Karma – acting analogous to a spiritual currency) we would fundamentally change how we live. The transformation to a digital utopia is covered in the novel *The Circle* (Eggers 2013) – where a tech company gradually takes over every facet of its users' lives. This is what the Neocracy aims to do. It plans to bring decision-making into its Collexa democracy; projects will be supported by its decisions. Participants can no longer be excluded from the political economy; they can participate in deciding how the economy functions. They will also be getting UBI and so rewarded by participation – it is in their self-interest to be active and not passive.

It is this transformative aspect that encapsulates cultural evolution, transformative education, and nudge economics (Berg and Davidson 2017; Thaler and Sunstein 2021) which when taken together is truly revolutionary and elevates the Neco-Karma system above a complementary currency or a parallel currency which accepts the status quo. By taking part in Neocracy, accepting UBI in Neco, then spending this for Globes while conscious of Karma, individuals, and the communities of use they make up, will start to live a different reality.

This hope is even explicitly stated in the Whitepaper “Our objective is to create a better future for all living beings on Earth. We believe that the major issues of our times are either caused by the financial system, or could be solved

by a better one. Instead of trying to fix the existing system, we have designed a new, sustainable system that supports the PPP principle - people, planet, and profit. We have created a stable currency to provide the funding for global solutions to our ecological, social, and economic problems. And we have set up a decentralized collective organization to manage this system intelligently and democratically" (Goette 2020a:3).

6. CONCLUSIONS

To create a utopia, people must experience living it – called “utopian practice” (Lakkala 2020; Holloway 2010). (On researchers and citizen scientists operationalizing utopian practice via critical utopian action research, see Egmore et al. 2020). If implementation is considered, there is merit in the Weberian ideal of eliminating the “unachievable and practically meaningless” (Turner 2000:17), at least to the extent of refocusing towards a practical utopianism in an intentional community prior to wider implementation.

We should be cautious with the notion of implementation. The dominant approach is to see utopias as blueprints, and thus focus on implementation, e.g. the nirvana approach which contrasts idealized perfection with existing forms rather than a “comparative institution approach” which looks at existing “alternative real institutional arrangements” (Demsetz 1969). Within utopian studies “utopia as methodology” approaches the topic as the search for utopian elements in existing practices, sometimes known as “the archeological mode”.

We posit a rapid and accessible method of doing that is simulacrum case study research. It may be that on reading our paper that the reader is left frustrated that we do not give a satisfactorily thick account here. However, the aim here was not to give an exhaustive (and potentially exhausting) worked example, but rather to indicate a viable utopian methodology which can be further developed and applied. Nevertheless, we are conscious a deeper / thicker analysis would be possible as a more ethnographic enquiry.

Our use of methodological utopianism has helped us look into the Banjar system. Following the “archaeological mode” of utopian studies, we then evaluated the utopian potentials of the Banjar system. We concluded that the Banjar simulacrum cannot simply undergo technology transfer. As most technologies need some adaptation to social context, simple transferability is not really the key point.

The conclusion is rather related to what kinds of visions, or ideas about the political extent of money, studying the Banjar can inspire. We identified liminal situations where aspects could be applied: in intentional communities, festival spaces, and in rural art interventions. Here there is an opportunity to move from the habitual situation toward a new world, as an initiative is supported with time and whole community participation.

Our description of the Neco and how it is envisioned reveals an aspired / planned for future. Here we can archaeologically uncover the utopian which goes beyond the real. As outlined above, the Neocracy is based on homo reciprocans, a problematic utopian concept of individualism even when idealized (Arnsperger and Varoufakis 2006). Furthermore the long-term sustainability of the Neocracy can be questioned. Yet the utopian element of a community functioning on happiness economics can be seen. A new community which works on a different, more communitarian economic logic can thus be read in the subtext.

The features present (technical innovation, targeted marketing, funding strategy) or absent (concrete adoption strategy, business usage case) for that future allows us to wonder about the Neocracy’s chances in the market of positive blockchain currencies. This competitive market is analogous to that faced by all too many community currencies which are often outcompeted by monetary alternatives.

Are practitioners within such circles also aiming to implement a utopian dream? Fundamentally, only a lived reality can answer this question of viability. The Neocracy is in the process of doing this, having progressed from a concept to a prototype. And now as a working economic project, as of yet with a limited community of use. Whether it will be as long lasting and flexible as the Banjar multicurrency system is a moot point. Nevertheless our methodological utopianism can help you identify its integral elements of utopian propensity, which goes beyond the utopian practice of today.

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ENDNOTES

1. Research Interview: Goette, Florian. 2 Dec. 2020 via WhatsApp and phone.

2. How close these systems are to Holacracy, which is a special form of Sociocracy is debatable. In the case of the Banjar the idea appears in what seems a throwaway line from Lietaer and Dunne (2013), as it is not justified. In the case of the Neocracy, it appears that Holacracy was something of a fashionable way that many start-ups have begun

to operate, though maintaining that way of operating under institutional pressures has meant it is often subverted in form.

3. In Baudrillard's (1981:17) conception of a simulacrum, reality is irrelevant and non-existent, especially in the acme of his 4-stage conception (from reflection-mask-enchancement-simulacrum), his simulacrum of a constructed reality that is no reality.



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POLITICS, PEDAGOGIES AND COMMONING: REFLECTIONS FROM THE HELSINKI TIMEBANK

Teppo Eskelinen*; Ruby van der Wekken**

* *University of Eastern Finland, Finland, teppo.eskelinen@uef.fi*

** *Helsinki timebank, Finland, rubbydwekken@gmail.com*

ABSTRACT

The article analyses timebanks as a “currency commons” and a complementary currency, particularly highlighting its political (transformative) and pedagogical aspects. Drawing from experiences from Helsinki timebank, the article argues that timebanks should be seen as open and engaging processes rather than mere alternative institutions of exchange. This means, first, recognising the varying perceptions over timebanking and varying motivations of members; and second, analysing how timebanks can feed transformative ideas into co-operation with public authorities. The proposed timetax is presented as an example of such a transformative idea.

KEYWORDS

Timebanks; Commons; Currency; Social transformation; Pedagogy; Direct democracy; Taxation.

1. INTRODUCTION

In this article, we discuss timebanks as an example of self-organised currency commons. Our focus is on the social processes of timebanking and the possibilities of timebanks to promote a broader agenda and practice of commoning. A specific theme to be reflected is co-operation with municipal authorities. Instead of discussing themes with an existing extensive literature such as the social impacts of timebanks (Seyfang 2004; Lasker & Collom 2011), or the prospects of scaling up such complementary currency systems (Seyfang & Longhurst 2016), we look beyond the timebanking model and impact assessment to discuss timebanks as political tools.

For the purpose of our discussion, we will draw on experiences from the Helsinki timebank, as well as seminar(s) and other collaborative thinking on the subject, including spaces of dialogue between researchers, timebank activists, and municipal politicians. The article begins with a brief introduction to timebanking, followed by an analysis of members' varying motivations for joining and different perceptions of how timebanking should fundamentally be seen. This is followed by a presentation of the theory of commons and commoning, and its relation of timebanking. Subsequently, the notion of timebanks as open processes is discussed, along with the notion of pedagogies in timebanking. Then a proposal for diffusing the politics of timebanking is discussed in detail, namely the municipal time tax initiative. The article closes with a conclusion.

2. TIMEBANKS: WHAT AND WHY?

In a timebank, members exchange services using a time-based currency. The egalitarian nature of time means that the content of the service or the formal qualifications of the provider do not determine the value of these services. The system is based on a time-based accounting, in which "time credits" are debited/credited from/to the accounts of the provider and recipient of the service.

In Helsinki timebank (STAP), the time credits are called "tovi" ("a moment of time" in Finnish). STAP's accounting system operates on a platform called the Community Exchange System (see CES 2017). Helsinki timebank has been in existence since 2009. With several thousand members, it underwent a very active period in the 2010s, a period to which most of the analysis in this paper refers to. Currently, the timebank is functioning yet less active, and an active core group seeks to take Timebank development forward.

The timebank's system of exchange is based on the values of equality and reciprocity. Timebanks promote an economy which is both local and incommensurable with mainstream currencies. The system is parallel with mainstream currencies not only in the sense of being complementary to it, but also in the sense of presenting its values as a real alternative to the values of the mainstream economy. Thus, the political challenge embodied in timebanks has three aspects. First, as was already noted, timebanks insist on egalitarianism in the determination of value. Second, timebanks stress the notion of the economy as social interaction, and third, they embody an alternative conception of wealth.

Economy as social interaction means calling for recognition to the idea that the economy is ideally about creating and maintaining social bonds, which the mainstream currency largely severs. All economic relations are potentially social relations. People meeting and interacting is the essence rather than "excess" of exchanges, and if exchanges can be organised through non-hierarchical and non-alienating systems, they become tools for enforcing co-operation and social bonds within the community. This can be contrasted with the current hegemonic conception of economic activity, which is based on the idea of the human being as an atomistic and egoistic market subject, and the dissociation and instrumentalisation of social relations (producer/recipient, producer/product, etc). A part of the social interpretation of the economy is posing the user-producer instead of the consumer as the key figure.

The social aspect of timebanking is occasionally expressed by emphasising the "core economy". This concept refers to daily work around the household and the community, and seeing such work as an essential part of the economy rather than fringe activities or non-productive activities (Goodwin et al 2003; Stephens, Ryan-Collins & Boyle 2008). The core economy runs on non-professional skills, so that every human being can and does contribute to the core economy. To use an analogy suggested by timebanking pioneer Edgar Cahn, the core economy is an "operating system" of the more visible capitalist economy: it might seem cheap and one tends to forget about its importance, until it is in disrepair (Cahn 2004, 53-55).

As for wealth, nothing is created within a timebank in the sense that the accounting system balances at zero. Yet if one abandons the perspective of commodification/accumulation, it becomes apparent that vast social value is produced within the timebank in the way of community building, engagement, and recognition of skills undervalued by the market. Indeed, the definition of economic value underpinning timebanking insists on a distinct conception of wealth, that is wealth as social reproduction of life, rather wealth as than stockpiling value from the commodified realm. So perhaps paradoxically, timebanking uses a specific accounting system to produce social wealth that cannot be accounted.

3. VARYING PERCEPTIONS OF TIMEBANKS AND MOTIVATIONS FOR JOINING

Despite the clarity related to how timebanks function and how they differ from the mainstream economy, timebank members, activists and scholars tend to give varying descriptions about the very purpose of the activity.

The most frequently recognised aspect of timebanking is perhaps its social aspect. This means seeing the timebanks as tools for “rebuilding the social fabric” (Boyle & Bird 2014, 17), by doing away with structural psychological boundaries for asking for help and offering help. A perhaps less often recognised aspect is the significance of this community-building tool itself, in other words the radical economics aspect of timebanking. This perspective focuses on political transformation. The point is not only to create visibility for existing but undervalued activity, but to promote ideas of valuation and organisation which could eventually reshape broader social practices. By arguing that in principle close to any economic activity could be organised through a timebank, the idea is to challenge the capitalist idea of valuation with an egalitarian idea, and to illuminate the fact that ultimately a community always draws the ethical boundaries of a currency. According to this argument, mainstream currencies should also be approached in terms of democratic participation and ethics, instead of the ethical indifference which characterises the mainstream discourse on money.

Not only such perceptions of timebanks, but also the individual members’ reasons for joining a timebank vary. Some join for social reasons, typically just wanting to get to know one’s neighbours. Others might want to join for economic reasons, that is, having a meagre income and looking for complementary means of subsistence. While exchange volumes within timebanks are typically far from anything that could compete with the “euro economy”, in certain life situations timebanks can prove to be also significant for material subsistence. These include situations in which existing labour market and social security categories form obstacles to economic participation (for instance, doing small work tasks while unemployed). Moreover, different forms of organised activities, associations, cooperatives and the like, can benefit from timebanking as they are less dependent from the mainstream economy. Further, some join a timebank for political reasons, wanting to work towards an alternative financial system. This means seeing timebanks as vehicles for broader societal change, or models of future economy.

Practically, these motivations for joining a timebank can well co-exist, and often do. As such, they do not necessarily create any tensions between members. Yet the fact that people join in with different motivations and perceptions about timebanking, creates a constant need to be aware of the balance between these varying motivations. Engagement beyond the actual exchanges cannot be a requirement for joining a time bank, and indeed several people very legitimately join without a willingness to for example attend member meetings. Yet a given tension rises from the fact that as many people join just to use the timebank, the democratic process around the timebank is run by fewer people than would be ideal. In open processes, it is highly important to address issues such as procedures of decision-making, openness, inclusiveness and dissemination of information. As timebanks are not only exchange platforms but also experimentations in radical democracy with decision-making patterns, new members are ideally engaged in the discussions over the future of the timebank and the broader alternative economy process.

4. TIMEBANKS AS COMMONING

Beyond their core principles, timebanks can be used and developed in different ways. Every timebank, quite like every community currency, has its own motivations, development process, objectives and vision, and these are largely determined by the democratic process around the timebank. The matter is then not only how timebanks function, but rather, what kinds of methods are used to determine and negotiate the form of these functions. For a complementary currency to be a tool for the desired social and ecological change, it is important for a community currency to go through a process of democratic deliberation also around its values and objectives and for members

to show a commitment to this. Timebanks indeed should be seen as open processes with no fixed institutional form beyond the technical exchange system.

On the ideological and value commitment aspect, timebanks are first and foremost solidarity economies, with a strong attachment to the idea of commoning. Solidarity economies see themselves as challenging unjust and unsustainable capitalist practices by re-organising the economy (Satgar 2014; Miller 2010). This means illuminating and creating economic practices which wish to follow other values than monetary profit making, such as direct democracy, equality, ecology and shared power. This is pursued through learning receptiveness to the needs and subjectivities of others, and through practical, transformative work to fulfill needs within limited resources (Ramos 2016, 3-4). Creating, upholding, and fostering common spaces and resources is an important part of the solidarity economy. In a practical manner, the economic model of timebanks emphasise co-production (Boyle & Harris 2009; Parks et al 1981). This means that providing a service does not mean merely “handing over something”, but rather involves ongoing mutual production, co-operation and thus commoning.

Creating new commons is vital for the functioning of such alternative economic systems for several reasons. The democratic (decision-making) aspect was already discussed above. Another perspective is generalised trust between people as the lifeblood of economic systems. All currency systems, mainstream and alternative alike, are contingent in their functioning on the level of trust persisting within the monetary community. In the case of mainstream currencies, state economic institutions uphold this trust, with incidents such as financial crises delegitimising these institutions and eroding this trust. In the case of complementary currencies, the question of building generalised trust is more concrete, as trust is not upheld by state institutions which enjoy a given degree of invisibility apart from crisis situations. Timebanks create a community-driven social process in which trust is generated by engagement and participation, rather than through the existence of creditable (and possibly coercive) institutions. (Eskelinen 2020).

This emphasises the idea of commoning as action. As is often noted in commons theory, commons are not merely forms of ownership relations (i.e. common ownership instead of private ownership), but process of continuous action for creating and maintaining common spheres of life (Toivanen 2015). Similarly, timebanks as monetary commons are fundamentally engaging processes. “Developing the principles” of the timebank should then also be understood as a process rather than being about designing an institutional blueprint. Posing an alternative conception of trust, wealth and value therefore requires continuous action, which is why the ostensibly distinct issue of direct democracy is typically raised in the context of monetary commons.

Commoning as a perspective implies recognising a social sphere beyond the market and the state, yet not functioning without the market and the state (Bollier & Helfrich 2015, 10). Commoning as a process requires constant negotiation and boundary-setting in relation to these spheres. In the process, timebanks as a monetary commons might take an expansive approach, in the specific sense of reminding the government sector of its nature as a kind of commons. “Commoning” is yet a category which authorities often have a hard time recognising. Timebankers must be conscious about insisting on the idea of commoning, as the wider society is keen to recognise timebanking as a system representative of an existing social category, such as volunteerism, commerce, or helping out around the neighbourhood. Assigning timebanking to any such category also implies treating it in essentialist terms, rather than accepting it as an evolving process. This pressure is bound to create tensions also within the timebank, as some members will always be willing to accept these given categories.

5. LEARNING PROCESS: PEDAGOGIES FOR COMMONING AND DIRECT DEMOCRACY

The notion that timebanks are always democratic procedures in addition to being mere exchange institutions, involves also pedagogical implications. A number of steps and phases can be discerned in the learning process, both for individual members and for timebanking as a collective process. “Pedagogical” of course needs to be understood here in a very specific sense: it does not imply information dissemination as in traditional teaching practice. Rather, pedagogy should be understood here as “a group teaching itself”, a collective effort to clarify the values and purposes of the system, along with learning to negotiate over disagreements. Further, timebank as a pedagogical tool for commoning around its currency commons makes ideally no distinction between the varying entrance points of different members.

The first level of learning between timebank members is the exchange procedure itself. When money in the traditional sense and the related obligations are absent, timebank members learn how to deal with mutual understanding and responsibility at different moments of exchange. Thus, an implicit ethical code of conduct is constantly being negotiated and assumed. If members feel there is something not going on in the timebank as it should, they will take contact with each other, or write for instance to the administrator. Sometimes disagreements are discussed in a membership meeting. Helsinki Timebank also has a team in place which deals with disagreements, which has always made a case to offer some minimal guidance like referring to the principles of the Timebank, after which members are encouraged to solve any remaining disputes between themselves.

On another level, commoning around the currency commons takes place also in terms of determining the values, principles and rules. For instance, at the onset of Helsinki Timebank, majority of people involved did not find it necessary to explicate their ideas on the values of the timebank (perhaps in line with the general sentiment in 2009), but when a commercial actor joined the timebank, members alerted about the issue, concerned about what their tovis are being circulated towards. This made for a fertile ground to set off a process defining the timebank's values, as well as basic principles of working together, of how to engage in the exchanges.

The outcome of this process was the Helsinki Timebank ABC, a document explicating the values to which any (economic) actors (associations, cooperatives) must show a commitment when joining the timebank – that is, solidarity economy values (Helsinki Timebank 2017). New associations and for instance cooperatives are to be approved in membership meetings, which can provoke very interesting discussions in terms of how different members view the commitment of the actor in question to the values of the timebank (as is at large the case in discussions around the identification of other economy actors).

A next level of learning can also be identified when solidarity economy actors start to cooperate with members or perhaps other actors in the timebank. When for instance a food cooperative comes to engage with timebank members, perhaps also with a sustainable energy cooperative, a process of commoning increasingly rolls out. Indeed a timebank can also be seen as a tool linked to the bringing about of more (practising of) direct democracy. This becomes also important when reflecting on the idea of a timebank working together with a municipality, as also public actors in a city could join the timebank and many different forms of co-production between timebankers and the city could be developed.

All kinds of autonomous creative projects could be launched, creating services or goods that are seen as important by both city and timebank members, whilst increasingly enabling people to be active and present in places of value and interest. Importantly, this could open up new forms of power transfer and sharing within the city – a commonification of the traditional public sector. Here again the timebank functions as something of a pedagogical tool. Crucially, as a timebank is an evolving process rather than a fixed organisation, it is also open and flexible in terms of forms of institutional co-operation.

6. EXAMPLE: THE TIME TAX INITIATIVE

To give an example of the issues discussed above and to highlight what commoning in practice could mean, we now turn to introducing the Helsinki timebank's tax initiative. The discussion on tovis and taxation initially came about as it was foreseen that the issue of taxation was something the timebank at some point in the future would need to address. The way the so called tovi-tax functions is that there is a 2 per cent levy on the tovis earned by the provider of the service. Helsinki Timebank members can themselves choose to which organisation member within the timebank they will direct their taxes. There is also a 2 per cent levy from the tovis spent by the recipient of the service, which automatically goes to the common account of the timebank, with which agreed upon works done for the timebank are remunerated. These can be seen as contributing to common good (levy on the provider) and maintaining infrastructure (levy on the receiver), thus replicating the functions of taxation but strictly keeping value in egalitarian tovi form thus and circulating only amongst subjects who have adhered to the Timebank's ethical code.

The taxation issue became more acute with the ruling by the Finnish tax authorities that tovis earned in a timebank are subject to tax liability. The ruling by the tax authority implied the forced conversion of tovis to euros, which was strictly contrary to the timebank's conception of value. Further, the ruling began quickly to deter new members from joining, as timebanking became observed as bordering illegal. While initially some members saw the solution

to be to limit the exchanges to strictly services with no potential commercial competition, what quickly emerged as the favoured solution was an extension of the time tax into the realm of municipal taxation.

Indeed the timebank does not oppose taxation as such, while it does oppose forced and arbitrary conversion of tovis to euros and using value generated within the timebanks outside the scope of its collectively agreed ethical code. More generally, the “municipal tovi tax” would imply a) recognising timebanks as contributing to the community; b) diffusing the commons values into the realm of municipal services; c) recognising the existing internal time tax model as a legitimate system of self-governance.

Practically, the “municipal tovi tax” would require the city to open a timebank account, through which it could receive a similar small automatic levy in tovis. As the “tax revenue” would be strictly used only by city employees working close to communities, such as in community centres, daycare centres, parks, etc., “time tax” would practically be an incentive for timebank members to volunteer in community-level service provision. Of course, no-one would be under an obligation to volunteer for the city, only those willing would earn tovis. It would be a matter of enabling people to be present and participating in the places and spaces they want to, whilst being rewarded with time credits. This would be a way of recognising the virtues of the welfare state and the general legitimacy of taxation while pushing the timebank conception of value and economic exchange on the municipalities.

Further, the taxation model would provide a method of enlarging the space for commoning, in the sense of attracting new kinds of activities. While the tax authority makes a strict distinction between helping out in the neighborhood and commercial transactions, enlarging the scope of timebanks requires exactly allowing “commercial” activities to be part of the system, given of course that there is a clear commitment to the values of the timebanks’ solidarity economy values, as stipulated in the ethical code. Several activists see taxation as a necessary issue to be solved at some point for the timebank to attract various kinds of new members.

In order to promote initiatives like this and generally to improve the self-understanding of the municipal politicians as governing a commons, Helsinki timebank activists and other people working close to it have organised two major seminars in 2016-17. The main starting point of these discussions has been what was stated above: that the timebank’s opposition to taxation in euros does not mean hostility towards the idea of the welfare state – let alone the welfare services of the municipality. Rather, Helsinki Timebank has been interested in strengthening the values of commoning within the municipality, as Finnish municipalities can be seen as a kind of commons, despite all hierarchies and bureaucratic features. Indeed, alternative economic systems like timebanks do not only exist within or despite the state and municipality bureaucracies, but can also inform them (Eskelinen, Hirvilammi & Venäläinen 2020). Amidst the taxation pressures, the timebank then sees itself as not only trying to subsist, but also trying to transform the municipality.

In both seminars it has been noted that this would require concrete starting points or pilot projects, in which the city (or more precisely the city’s functions which adhere to the timebank’s ethical code) would take membership in the timebank system. Yet commoning appears to require determined political work, as it seems to be somewhat difficult for the majority of municipal politicians to relate to the idea of commoning. This was shown by the fact that especially in the latter seminar, sympathising politicians were rather in opposition to the tax liability of timebanks as such, rather than taking the initiative to push forward creative initiatives on timebank-municipality co-operation.

Theoretically, the city has recognised timebanking since its old strategy paper from 2012. In this strategy document, the city stated that it will “investigate, how timebanks can be supported by the city” (Helsingin kaupunki 2012). This could have at least theoretically implied a recognition of the value form of timebanks or the willingness of the city to engage in developing the municipal time tax. In any case, highlighting the transformative aspect and the process aspect of timebanking, Helsinki Timebank aims to continue its dialogue with the city, and has taken part in the currently ongoing elaboration of the new Helsinki Strategy, in spaces for citizens’ input. While the dialogue has not been active lately, the city continues to express its interest on working with the timebank, as well as exploring complementary currencies more generally. The Timebank also hopes to co-launch organic pilot projects, to be able to document tovis and tovi tax flow around a public service actor joining the timebank, and to assess all the experiences this gives rise to.

7. CONCLUSIONS

In this article, we have introduced timebanks as alternative currencies. We noted the variety of perspectives on the idea of timebanking and reasons for joining a local timebank. The existence of these different perspectives contributes to the internal dynamic in timebanking and point to the need of seeing timebanking as a decision-making procedure apart from being an alternative exchange platform. Most importantly, timebanks should be seen as open processes rather than fixed institutions. Collective learning and negotiating the ethical code is part of the way timebanks function.

According to the perspective we have stressed in the article, timebanks are not only processes for recognising and illuminating the “core economy”, but also tools for promoting wider social change. The design of monetary systems not only influences the distribution of economic value but also shapes social relations. Whereas mainstream money contributes to commodification and financialisation of social relations, timebanks can be seen as a pedagogical tool educating its members on commoning and on practicing direct democracy. In the debates within the timebanking movement, timebanking is often seen as part of a broader transformation, linked to for instance participatory budgeting and at large strengthening solidarity economy building and just economic transition. The taxation issue is an illuminating example on the possible politics of commoning. While the issue initially created divisions within the timebank, with some people arguing that timebank activities should be limited in order to comply with the categories of non-commercial activity, the timetax surfaced as a “commons approach” to taxation. This implies reclaiming the notion of taxation as building blocks to create common good.

The practices of envisioning together serve both the commoning aspect and the pedagogical aspect of timebanking. What remains an open question is the balance of being capable of insisting on the commoning perspective and remaining open to people with different motivations. In a transformative and engaging process, operations of the systems should be constantly open to scrutiny. This can relate to potential content of exchanges, reactions to external pressures, development of the system, and linking it practically and ideologically to other initiatives with similar ethical starting points.

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ABOUT THE AUTHORS

Teppo Eskelinen is Senior Lecturer in social sciences at the University of Eastern Finland. He has received his PhD in philosophy and subsequently done research on several topics in political philosophy and political economy broadly understood, particularly from the viewpoints of social justice and democracy.

Ruby van der Wekken considers herself a member of the Global Justice Movement and is currently a producing member of Oma Maa Food cooperative in Finland. She has been a co-developer of Helsinki Timebank as well as of Commons.fi, and has previously been working for the environmental foundation Siemenpuu.