

Blockchain Revolutionising Exchange?

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The Foundation for the Economics of Sustainability

- The nature of monetary dysfunction
- Responses pre-blockchain
- Responses post-blockchain
- Read across for sustainable communities

Agenda

"Each money system tends to lead to a particular set of consequences."

- Privatized money creation
- Preferential access to credit
- No 'strategic guidance'
- Interest & QE ==> asset price inflation
- Implied perpetual growth
- The Monetisation of Everything

Monetary Dysfunction

***"Monies should be created by or on behalf of their users
and not by institutions wishing to profit from the activity"***

***"The purest form of money is mutual credit.
We can make our own money...."***

Monetary Dysfunction

- **Activist : Monetary Reform**

Positive Money, QE4people, Sovereign Money

- **Activist: Money Diversity**

Mutual credit, proxy pounds, Intentional Currencies

- **Non-activist**

boycott, disinvestment, separation

Deprecated Domain

Responses pre-blockchain

- Bitcoin opens up discussion space
- For monetary reformers:
 - a neutral public good payment/ settlement system
 - digital dollars: account with central bank
- For money diversifiers:
 - many competing value-led currencies
 - blockchain middleware → institutions
Colu / Colony/ counterparty.io etc

Post Bitcoin / Blockchain

- **Permissionless?**
what trusted third parties do you want to dispense with?
- **Distributed?**
which intermediaries get in your way?
- **Immutable?**
which arbiters of fact don't tell your truth?
- **Anonymous?**
where to be transparent and where anonymous?
- **Trustless?**
how to deal with those you do/ don't trust
- **Algorithmic?**
what to code and what to judge or leave flexible

Themes/ ways-in

- Rich developing narrative
values, systems, institution-design
- Search for relevant use-cases
relevance, ease of use, tech-barriers
- Recognising non-monetised exchange
favours and gifts, natural & social capital
- Judgement & flexibility
limits to algorithms, governance
- Self-generating capital
co-operative accumulation

Sustainability read-across

A diverse monetary ecosystem

Battle for control over means of exchange

Intentional Currencies
promoting explicit values

Innovation in institution design

Expect.....

- **FEASTA**

The Foundation for the
Economics of
Sustainability

<http://www.feasta.org>

- FEASTA Currency
Group:

[https://
www.facebook.com/
groups/
designercurrencies/](https://www.facebook.com/groups/designercurrencies/)

- **Articles**

[http://www.feasta.org/author/
graham-barnes/](http://www.feasta.org/author/graham-barnes/)

- Money as a Commons
- The Deprecated Domain – pros and cons of designed exclusion
- Ethical Money and the Great Separation
- An Ethical Altcoin?
- Over-financialisation – the casino metaphor
- Designer Currencies and the Preferred Domain
- Designer Currencies and Behaviour Change
- Financing renewable energy projects
- The lot of the currency designer
- The challenge of re-localisation
- In praise of non-debt money

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Alternative

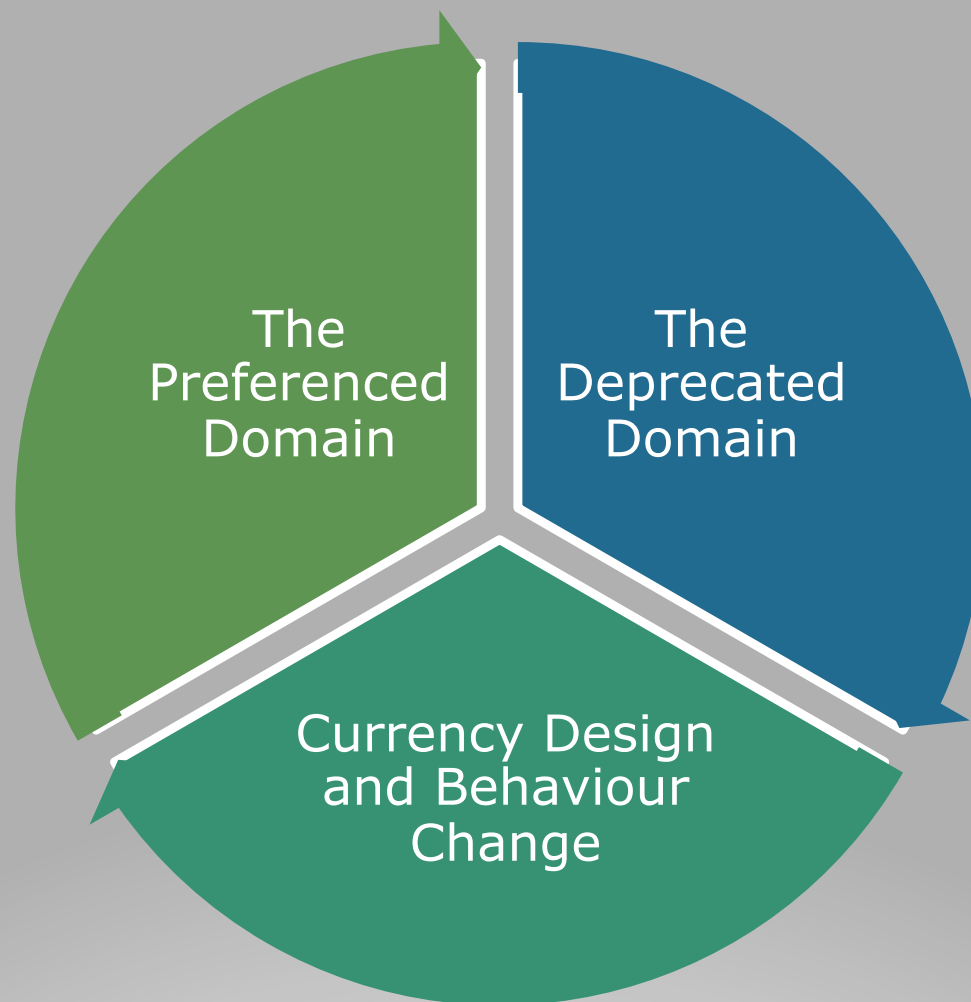
Complementary

Community

Designer

Intentional

Terminology



Concepts