

Abstract:

This work is part of a series of studies on social and complementary currencies made at the National University of Luján (UNLu) and recognizes two main sources: on one hand, a multidisciplinary project on Social Currency and Solidarity Markets that I have been working in a research group at the UNLu, since 2005. On the other, the current development of my doctoral thesis in Economic Anthropology at UBA (University of Buenos Aires) , which attempts to study the characteristics that a social currency should have to help building a subsystem of Social and Solidarity Economy (ESS), considered for Latin American societies.

At this paper, I propose to study the feasibility of the coexistence of a complementary currency system with the official currency, examining the characteristics that should have a coin to meet the needs of a society with a logic different to the current mercantile-capitalist, with the intention of providing to the transition to 'other possible economy'¹.

For us, to conceive a social currency sustained in mixed logics, where reciprocity and redistribution play a significant paper - beyond the dominant market logic-, needs to be thought as a required element for the transition, which may become in different conformations in a future 'other possible economy'.

When thinking about social currency as a tool for transition, we provide it with ideology and values, which, -at regaining the political aspect in its gestation- , allow us to evaluate it beyond its explicit mercantile convenience, and defend them as part of community identity that created it. If not thus conceived, to our knowledge, its coexistence with the official currency forces it to remain constrained to the cycles of financial capital, both domestic and international.

In a broader context, consider these alternative monetary systems gives us the possibility to think about the ways to take self-management and autonomy in the conquest of the material base to satisfy the legitimate needs of a community, in a world that is no longer sustainable within the current paradigm of continuous growth.

¹ *Building a new economic system ('other possible economy'), which replace the current, redefining competition relations between private interests with redistribution, solidarity and reciprocity relations, and the prevalence of a legitimately established common good'* (Coraggio, 2005).

Our object of study is circumscribed by the experiences of solidarity currency and social markets in Argentina, considered as institutions of popular economy, which can participate in the construction of a Social and Solidarity Economy (ESS).

We are interested in analysing the changes that these experiences and practices of popular economics have had in seeking greater autonomy and self-management, participation and solidarity, which -like characteristics of subsystems ESS- conform our indications to study the potential of social currency in promoting the ESS.

The experience we will work with is the Community Hours Bank 'Olga Cossettini'.

The Community Hours Bank 'Olga Cossettini' works since 1998, at Capilla del Monte, in the province of Cordoba. Originally organized as an 'education by art' cooperative, this project was expanded to what now is the Hours Bank, which works with a paper currency, the SOL, whose distinctive characteristic is that its backed in hours of work from its members.

This experience, which already has more than 15 years of continuous work, reveals itself as an organization that using mixed logic (reciprocity, redistribution and market) in its management, has built a community sustained in ESS values and the respect and care for natural environment.

But we need to deepen the reflection on the currency and the monetary system to understand the importance of social currencies for the development of sustainable experiences of ESS.

We reject traditional views on currency and monetary systems, and we work following the 'theorists of the dematerialization of money', who consider money as a complex configuration of social relations.

The analysed approaches from different disciplines², pose an essential definition of money, an essence in value as a social bond, a complex web of social relations, which contributes to the reproduction of the system of which it is part.

Regarding these aspects, we could denature currency, recovering the historicity of monetary systems, and we are able to discuss the naturalization of the logic of capitalist money involved in contemporary economic literature in general.

The authors we analysed agree that:

- The origin of the money is previous to the market.
- The currency is a social bond and permits the reproduction of the economic system in which it's inserted.

Understand currency as a much earlier institution than market dominance, allows us to consider change and transformation, as money had in its history different forms from the mercantile we know today.

² Geoffrey Ingham from sociology, Maurice Godelier from anthropology, Horst Kurnitzky from psychology, and Bernard Lietaer, Michel Aglietta, André Orléan and Bruno Theret from economics.

Recognize it as a complex network of social relationships, gives us the possibility to think about a social currency that can promote different dispositions than that stimulated by the official currency , and therefore allows us to consider 'other currencies' for 'other possible economy' .

Money then becomes, in the form of a social tie, as a guarantor of the cohesion of society, and represents a necessary dimension for social reproduction. It is in this sense that Lietaer (2005), states that different monetary systems construct different societies.

The monetary system in today's capitalism, is clearly fiduciary and dependent from a National State, and is created from bank debt and this debt is repaid from interest payments.

For that reason, this monetary system promotes perpetual growth (today is inconceivable a 'steady state' that does not mean stagnation and crisis), the predominance of the relationship of competition versus cooperation, and a mechanistic paradigm of society as the sum of individuals pursuing private accumulation.

This implies a complex system of social reproduction that creates serious environmental problems, generating a significant ecological footprint that affects our life and the future of our planet. On the other hand, sustained by a process of constant accumulation and recurrence of financial bubbles released by the domain of interest bank debt, this system deepens inequality conditions (both north - south and within each particular society).

Hence, the need to recognize alternative monetary systems as institutions that promote sustainable ESS subsystems, both socially and environmentally.