



RAMICS

RESEARCH ASSOCIATION ON MONETARY INNOVATION AND
COMMUNITY AND COMPLEMENTARY MONETARY SYSTEMS

RAMICS Newsletter #6

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Editorial

Dear fellow members,

The RAMICS Management Committee is thrilled to reconnect. Our last newsletter was sent in December 2020, when the Covid-19 pandemic was still ongoing and we were still struggling to adapt. We resisted change, health risks and regulations, and this took so much of our energy that we needed to take a break in our communication. We never went away, and we are glad to be back on your screens today.

I would like to start by offering a reflection on a reflection on these post-pandemic days, since that was the situation when you last read the RAMICS newsletter. The COVID-19 pandemic has been a life-changing event that has impacted every aspect of our lives, including how we interact with each other, work, learn, and live. Overall, the state of our societies after the pandemic was one of uncertainty and change. It created many challenges but it has also provided opportunities for us to rethink the way we live, work, and interact with each other. One of the most significant changes brought about by the pandemic is the increased awareness of the importance of community and mutual support. The pandemic has shown us that we are all interconnected and that we need to work together to overcome challenges. Countless fellow humans have stepped up to help others in need, whether it's through volunteering, donating to charities, or simply checking in on their neighbors. It is my hope that the CCS community can come together as a resource to address the challenges and build a more equitable, resilient, and sustainable future for all.

The pandemic has made us all appreciate the little things in life, such as spending time with loved ones and making time meaningful. In that spirit of reconnection, we held a fantastic 6th Biennial International Congress in Sofia, Bulgaria. It was hosted by the University of National and World Economy - Institute of Economics and Politics and the Monetary and Economic Research Center. It was a hybrid event, where participants could present papers online or offline, and despite some minimal hitches, we have learnt that the used technology can support such an event. We also had the opportunity to remember the pleasure of sharing food, wine, dancing and singing, which are highlights of the traditional and the modern culture of the Balkans. We can never say enough how grateful we were for the hospitality, and especially for the commitment of Rossitsa Toncheva, Elena Kirilova, Leander Bindewald and the other members of the organizing team who made the conference an unforgettable event. The next opportunity to meet in person is planned for November 2024, when the 7th RAMICS Congress will be held in Rome. We will update you on this event shortly.

Besides a vibrant academic event, the Congress allowed us to hold an assembly in person. This led to a new alignment of positions in the Management Committee. I was deeply honored to have been elected as your president for a second and last term. I want to hear your ideas, your concerns, and your suggestions on how we can improve and grow as an association. I would like to take a moment to express my sincerest gratitude to all those who have contributed to the success of this project. Two members retired and left the Management Committee, Rolf Schroeder and Yannick Lung. Rolf will continue to guide our work in the distance and curate the CC-Lit database. Yannick Lung left the communications' and the making of this newsletter in the capable hands of Masayuki Yoshida. The Management Committee welcomed Eduardo Diniz, who has become co-president, and Jens Martignoni, who has accepted the responsibility of becoming Chief Editor of the International Journal of Community Currency research. We would like to thank all participants in the General Assembly 2022 for their continued support and engagement. Without you, our work would be meaningless, and we are grateful for your trust in us. Enjoy this newsletter.

Georgina Gómez, RAMICS president

News:

RAMICS Management Committee 2022-24

The 4th Management committee was elected at the 6th RAMICS Congress in Sofia.



Georgina Gomez
Erasmus University
of Rotterdam,
Netherlands-President

Associate Professor in Institutions and Local Development at the International Institute of Social Studies of Erasmus University Rotterdam. She has published widely on monetary systems with complementary currencies, solidarity and informal finances, grassroots economies, local economic development and institutions. She is a member of the editorial boards of the Journal Development and Change and the International Journal of Community Currency Research, and president of the Research Association on Monetary Innovation and Complementary Currency Systems.



Eduardo Diniz
FGV, Brazil-
Co-President

Professor in FGV, Sao Paulo (Brazil). He is the Bellagio Fellow, nominated by the Rockefeller Foundation in 2014 and a researcher at the FGV's Microfinance and Financial Inclusion Center, GVCemif since 2007. He has researched technology applications and impacts on banks, government and society since 1991 and has published numerous academic papers on financial inclusion at international conferences (ICIS, EGOS, Academy of Management, AMCIS etc.) and journals MISQuarterly, Journal of Global Information Management, Public Administration, MIT Innovations, Information Technology and International Development, Information Development and Electronic Commerce Research and Applications, The European Financial Review.



Jerome Blanc
Triangle, Sciences Po
Lyon,
France-Treasurer

Full professor in economics in Sciences Po Lyon and member of the Triangle research center (France). His works deal with money and the plurality of its forms and practices, mainly analyzed through socioeconomic viewpoint and history of ideas. He has been extensively working on the French cases of convertible local currencies and on various aspects of monetary plurality. In 2011, he organized in Lyon what became in retrospect the 1st RAMICS congress, co-founded the association in 2015 in Salvador da Bahia and served as his first president.



**August Corrons
Giménez**

Universitat Oberta
de Catalunya,
Spain-Secretary

Professor in the Faculty of Economics and Business at the Open University of Catalonia (Spain). Editorial Board member of the International Journal of Community Currency Research and Secretary of the Research Association on Monetary Innovation and Complementary Currency Systems. Organizer of the IV International Conference on Social and Complementary Currencies held in Barcelona in 2017. Research field: complementary currencies; human values; social and solidarity economy; blockchain technology and token economy.



Ester Barinaga

Lund University,
Sweden-Secretary

Professor of Social Entrepreneurship at Lund University, School of Economics and Management. Currently, she focuses on complementary currencies as instruments to build sustainable economies, inclusive cities, and resilient communities. The methods she uses are interventionist, actively taking part in the entrepreneurial processes she also studies.



Jens Martignoni

Zurich University of
Applied
Sciences-IJCCR Chief
Editor

Lecturer and researcher in management and organizational design at the ZHAW Zurich University of Applied Sciences, Institute for Organizational Viability, Winterthur/Switzerland. He studies alternative currencies and monetary issues for many years. He focuses on systemic issues of currencies as a building sub-system of economy and develops new models of interchange and economic behavior. He also developed simulation games to educate implications of new currencies.



Masayuki Yoshida

Joetsu University of
Education,
Japan-Communicatio
n Manager

Professor at Joetsu University of Education, Japan. He is interested in the characteristics of the community currency as a medium, especially the relationship between the philosophy emphasized in the socio-economic zone formed by the community currency and the issuance form of the community currency. He uses gaming simulations to study differences in usage behavior and user consciousness changes due to different issuance forms.



Rossitsa Toncheva
University of
National and World
Economy, Bulgaria

Associate Professor at the University of National and World Economy. She is an author of an authentic scientific and applied research in the fields of finance, economics and management. She is a member of the Research Association on Monetary Innovation and Community and Complementary Currency Systems (RAMICS since 2015), Monetary Research Center (MRC since 2015) and VUZF Lab (since 2018). Coordinator for the 6th RAMICS Congress in Sofia.



Ricard Orzi
Universidad
Nacional de Luján,
Argentina

Ricardo Orzi is Associate Professor at the National University of Luján (UNLu). Since 2005 and in research group (UNLu), he has conducted studies on alternative monetary systems and solidarity markets in Argentina and Latin America and Europe. He is part of the Academic Committee of Prologos Magazine (Studies Program in History, Politics and Law, EPHyD - UNLu). He is also a researcher at the Latin American Network of Researchers in Social and Solidarity Economy (RILESS), and RAMICS.

Report:

6TH BIENNIAL RAMICS INTERNATIONAL CONGRESS IN BULGARIA “COMPLEMENTARY CURRENCY SYSTEMS BRIDGING COMMUNITIES”

27th-29th October 2022 in Sofia

by **Rossitsa Toncheva¹**, Guest Editor

After the obstacles about the many turbulent events that shaped the landscape of the world stage for the time after 2019, the 6th RAMICS congress gathered the researchers of Complementary Currencies from 20 countries, this time in Sofia, Bulgaria. More than 40 years after the first steps in creating a movement, the problems that were posed were almost as diverse as the Complementary Currency Systems themselves.

The focus of the forum was the bridging in and between communities. Beyond the authentic needs and problems of the individuals arising from different cultural conditions, there are basic links, which keep communities together. Money in general and Complementary currencies is such a tool for bridging.

By means of the presented dozens of examples of working systems, many current problems were revealed, including general ones coming from the field of value and money and specific as

¹ Rossitsa Toncheva, Department of Finance, UNWE Sofia, Bulgaria; rtoncheva@unwe.bg

for example the form and the regulations. It became clear that in general the CCS are organized around the principles of trust and solidarity but on the foundation of money. The organization of CCS at this stage remains primarily as a local payment instrument as was shown in more papers.

Thanks to digital technologies, the bridge between the five continents of Asia, Europe, Africa, North America, and South America was successfully built. A strong presence was demonstrated by the participants from Brazil, Japan, Germany, France, Sweden, Switzerland, the UK, the USA, and Canada. There were also representatives from Argentina, Netherlands, Italy, Austria, Sri Lanka, Kenya, Zambia, Philippines, Mexico, Poland, and Bulgaria.

The pre-set thematic framework (Link to [Call for papers](#)) was outlined in 4 key papers. The scientific work of the congress was opened by Prof. Nikolay Nenovsky (Bulgaria). He presented a theoretical reconstruction of the long-term monetary history of different Balkan countries, which illustrated the hypothesis of a structural dependence of the monetary order of Balkan countries, passing through different political and ideological regimes. The doyen of the movement Thomas Greco (USA) recalled the essential nature of money, currency, and credit, and the sound principles of their creation and management. A key speech was held by Prof. Bruno Théret (France) who proposed a theoretical bridge between past and future by means of Proudhon's theory of constituted value. He has presented how Proudhon appears as a landmark for the present in monetary innovations; and the three main ideas on which present monetary alternatives are based on capitalist money, that is free credit, mutualism, and time money. Practitioners were represented by the independent researcher Susana Belmonte (Spain) who introduced the issues of the Post-growth Economy into the field of discussion and the role of CCS. An additional 50 studies were presented at the forum, however, went far beyond the preliminary frame and outlined the field of the future research of the CCS that will be spreading over a much wider socio-technological perspective. An impressively large number of collective works from more than 90 universities, institutes, schools, and organizations were presented. There were shared some novel practical problems of CCS from Canada, Brazil, US, UK, Sri Lanka, Argentina, Switzerland, Japan etc.

The great variety of topics presented and discussed during the forum (see [Programme](#)) can be grouped into the following several areas:

Theory

Papers with a purely theoretical sound left a strong echo in the halls: the Integration and the integrity were their common hat, but in detail there was room for questions about the theory of money and a retrospective analysis of published research to date; how theory applies to examples and how examples make theory; the debt as an inherent feature of money; a significant number of papers were devoted to conceptual issues reasonably shown to be deficient in the field of CCS.

Institutionalization

Institutional and regulatory issues were present as a general foundation, but also as a specific organization. CCS are mostly local forms, and the local authorities have a dominant role. It was given the link between CCS with central banking and also with interest-free loans.

Overcoming crisis

It is already obvious that we have not just created a crisis that will quickly subside. We are simultaneously participants and observers of the collective image of all the crises in which capitalism has been writhing for a long time, perhaps almost a century. In the crisis response CCS could bring some benefits as follows: money is able not only to create but also to tackle poverty; CCS can be used for long-term policies for solving problems of the poor; through econometric analysis, the impact of private money on business and the real estate sector was shown; various social benefits were inferred in almost dozens logical and empirical analyses (37 papers). It didn't stay out of reach of the searchlights and universal base income. Some arguments were given as a

task for future logical and historical confirmation. Social credit also found a place in the discussions, from the frame of the Balkan history.

Humanitarianism

The new arrival presence of neuroscience in the context of CCS is evidence of the distinctly psychological nature of money. their relationship of novel concepts, incl. and built on neuroscience. In the context of the time as an economic measure, agency models, trust issues, ethical aspects of finance, manageability and predictability can be successfully used to build economic policies faced to commons. Gaming in money is coming too.

Digitalization

Predominant were the studies on the issues that analyse the processes of digitization of the existing forms together with the problems of cryptocurrencies.

Keeping in touch

Invaluable were the warm meetings that affirmed many long-standing friendships and opened space for new creative endeavors. The cultural specificity of the host country, Bulgaria has generously offered its traditions to connect communities by its history, music, food, and people. Despite the tremendous impact of Covid on our lives, a limited number of researchers have devoted their work to this problem. Perhaps the measures that have led to the hybrid format of the event will have a long-term impact in the future. It became clear that the great benefit of the changed conditions around the world opened the opportunity to gather, albeit virtually, representatives of all 5 continents without leaving their home and workplace.

The take-away message

The virtual is already tangible, and the digital is only shaping its contours. The scientific paradigm is already different. The world changes and we have to be flexible to adapt to new situations by disrupting associative biases and continue building bridges in and between communities riding our cultural diversity.

**The proceedings of the congress
with all full papers submitted is available for download [here](#).**

Announcement:

7TH BIENNIAL RAMICS INTERNATIONAL CONGRESS IN ROME - November 2024 -

The 7th Biennial RAMICS International Congress will be held in the halls of the national research council in Rome, the week of November 4-10, 2024.

More details will be posted on the [RAMICS website here](#) soon.

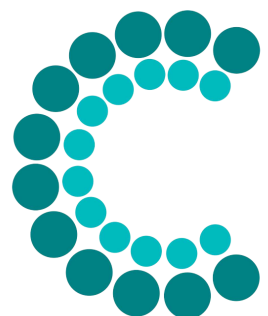
Update:

INTERNATIONAL JOURNAL OF COMMUNITY CURRENCY RESEARCH (IJCCR.net)

The International Journal of Community Currency Research was founded 23 years ago, when researchers on this topic found a hard time in getting published in other peer reviewed journals. In these two decades the academic publishing industry has exploded and most papers can be published internationally with a minimal peer-review scrutiny, for a fee. Moreover, complementary currency research is not perceived as extravagant as it used to be, so it has now become possible to get published in journals with excellent reputation. In that context, the IJCCR is still the first point of contact of practitioners and new researchers on this topic. It offers open access, free publication, and it is run on a voluntary basis by established scholars in the field. In any of the last five years, it has received about 25000 views. IJCCR now counts over 190 articles with research on all continents.

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WWW.IJCCR.NET

New Chief Editor



The International Journal of Community Currency Research welcomes its new Editor, Dr. Jens Martignoni.

Jens Martignoni was born 1963, trained as an engineer at the Technikum Winterthur, Switzerland, has an MBA in Nonprofit-Management from the Faculty

of Economics and Sociology at the University of Freiburg, Switzerland and a PhD in Cooperative Economics from the University of Cologne, Germany. He is a lecturer and senior researcher at ZHAW the Zurich University of Applied Sciences, School of Management and Law, Winterthur, Switzerland. He has been working for many years on the development of alternative economic forms and better organizational models for currencies and new money systems. He is the author of the book “Das Geld neu erfinden” (reinventing money) and investigated and invented on complementary and community currencies since 1992.

He has published in the IJCCR: “[A new approach to a typology of complementary currencies](#)” and other articles.

Current Editorial Board

Chief Editor:

Jens Martignoni, Zurich University of Applied Sciences, Switzerland

Editors:

Georgina M. Gómez, International Institute of Social Studies, The Hague, Netherlands

Leander Bindewald, Independent Scholar

Jerome Blanc, Science Po Lyon, France

August Corrons, Universitat Oberta de Catalunya, Spain

Noémie Lecourt, ENS de Lyon, France

Lee Gregory, University of Birmingham, UK

Ricardo Orzi, Universidad de Lujan, Argentina

Masayuki Yoshida, Joetsu University of Education, Japan

Content of the LATEST ISSUE (Volume 26/2 2022)

- available on the [IJCCR Website](#) now -

Editorial and Conference Report of the 6th Biennial RAMICS International Congress in Bulgaria
Rossitsa Toncheva

Centralizing or sharing the digital community currencies governance? Proposing ways of thinking DCCs from the Mumbuca case

Luiz Arthur Silva de Faria, Bruno Chapadeiro Ribeiro, Henrique L. Cukierman, Eduardo H. Diniz

The Emergence of Socio-Municipal Currencies: An Institutional Change Perspective in Cash Transfer Policies

Leonardo Martins de Oliveira, Bruno Henrique Sanches, Lauro Gonzalez

Dimensions of organizational resilience in a local currency association: An analysis based on the Florain during the first Covid-19 lockdown

Raphaël Didier

Alterka – Money or Gift? The Social Money Project

Marlena Rycombel

Ideas for Debate: Elementary monetary concepts and storylines Part 1: Remember the game!

Jens Martignoni

Celebrating:

RAMICS2022 Best Paper Award

The prize for the best paper was given to the research which integrated all the issues prevailing during the discussions. We congratulate the winner! The paper is available on the [IJCCR website](#).

Title

Centralizing or sharing the digital community currencies governances? Proposing ways of thinking DCCs from the Mumbuca case

Authors

Luiz Arthur Silva de Fariak, *Univ. Federal do Rio de Janeiro and Fundação Getúlio Vargas, Brazil*
Bruno Chapadeiro Ribeiro, *Universidade Federal Fluminense, Brazil*
Henrique L. Cukierman, *Universidade Federal do Rio de Janeiro, Brazil*
Eduardo H. Diniz, *Fundação Getúlio Vargas, Brazil*

Abstract

This work deals with the implications of different ways of digitalizing social or community currencies (CCs) in Brazil. It starts from the following tension, verbalized by representatives of Brazilian Community Development Banks (CDBs): on the one hand, the digitalization of CCs would maintain “the same idea, [only] in different ways”; on the other hand, its governance would be nowadays “the most complex issue”. The investigation examines this tension in Mumbuca Digital CC (DCC) case (Maricá, state of Rio de Janeiro), one of the greatest world’s DCC experiences (considering the number of financial resources involved) and part of the Brazilian CDBs Network - which has brought together around 150 experiences since 1998. We collected data from 2015 to 2021, from semi-structured interviews, fieldnotes from an ethnographic research approach, and the Mumbuca DCC system administrative interface as well. The article advances in understanding DCCs: besides demonstrating that their materialities are inseparable from the “social arrangements” around them, it adds new elements to previous researches, proposing an analysis framework for different sociotechnical governance dimensions of DCC (GDs). Precisely, using tools and concepts from Actor Network Theory (such as translation, symmetry, networks, sociogram and technogram), we begin describing moments of Mumbuca DCC, each one corresponding to different versions of CDBs principles and to different sociotechnical governance configurations. Finally, we present a framework that brings together new DCC governance dimensions (like “management” dimension and “economic appropriations” involved) dialoguing with previous investigations GDs (“requirements”, “data” and “source code” of a DCC), and classifying each one as “Centralized” (meaning strong state / private company presence) or “Shared” (strong self-management / community approach).

Event:

Mid-term Conference Economic Sociology (ESA) "European economies in transition. On the way to pro-environmental and prosocial economies"

6-8 September 2023, University of Florence, Italy

The conference will be held in Florence (IT), 6-8 Sept 2023. Confirmed keynote speakers are Eve Chiapello (EHESS Paris) and Ester Barinaga (Lund University).

Venue:

University of Florence, Department of Political and Social Sciences, via Pandette 32, 50127 Firenze (Italy)

Organizers:

European Sociological Association, RN 09 Economic Sociology (coordinators: Andrea Maurer, Alberto Veira-Ramos, Sebastian Nessel)

University of Florence, Department of Political and Social Sciences

Local Host:

Giacomo Bazzani (giacomo.bazzani@unifi.it)