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**2007 ANNUAL REPORT OF THE WORLDWIDE DATABASE OF  
COMPLEMENTARY CURRENCY SYSTEMS**

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[http://www.complementarycurrency.org/ccDatabase/les\\_public.html](http://www.complementarycurrency.org/ccDatabase/les_public.html)

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**ABSTRACT**

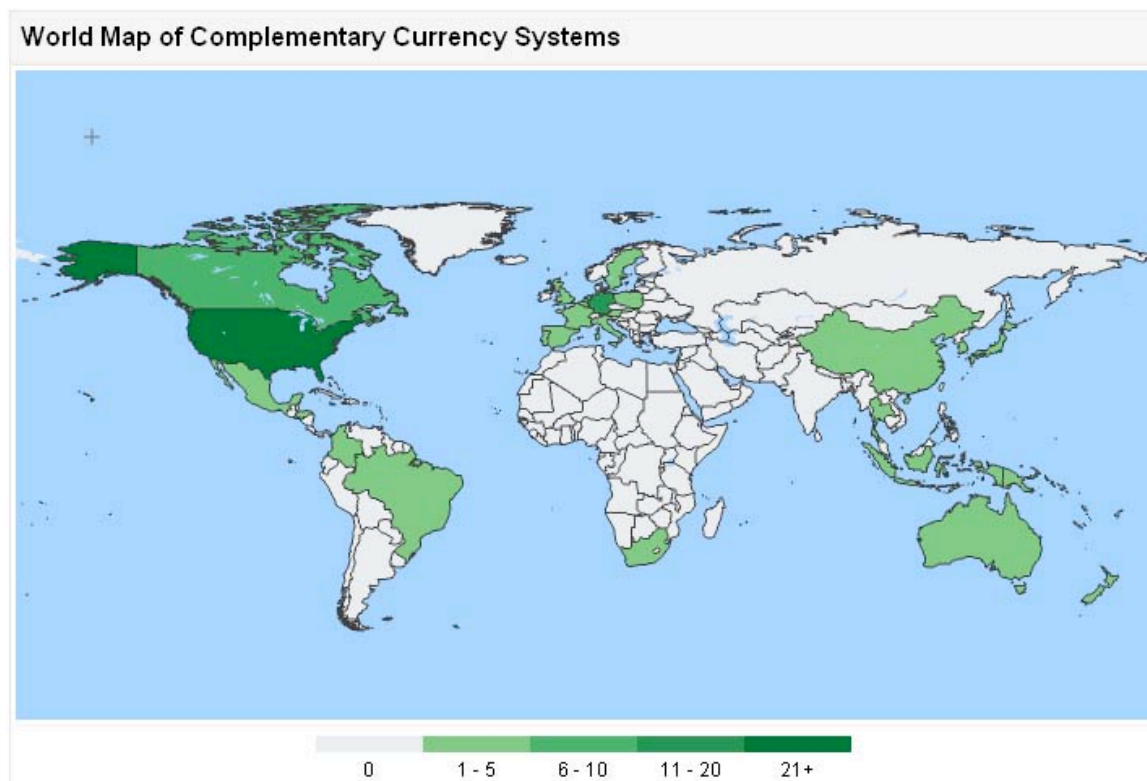
The Worldwide Database of Complementary Currency Systems is one of the services of the Complementary Currency Resource Center, located on the internet at [http://www.complementarycurrency.org/ccDatabase/les\\_public.html](http://www.complementarycurrency.org/ccDatabase/les_public.html). The goal of the CC Database is to provide an accurate statistical snapshot of different types of systems and identify a set of performance indicators from which to make comparisons and present accurate information on the state of the complementary currency movement as a whole.

## **BACKGROUND**

The Worldwide Database of Complementary Currency Systems is one of the services of the Complementary Currency Resource Center, located on the internet at [http://www.complementarycurrency.org/ccDatabase/les\\_public.html](http://www.complementarycurrency.org/ccDatabase/les_public.html). Designed by Stephen DeMeulenaere and programmed by Albert Fløde, the ccDatabase was launched in 2004 to collect statistics related to the design and function of all types of complementary currency systems in use in the world today in order to establish baseline data for use by researchers. The goal of the CC Database is to provide an accurate statistical snapshot of different types of systems and identify a set of performance indicators from which to make comparisons and present accurate information on the state of the complementary currency movement as a whole. The information is presented in a wide variety of ways: according to the region, country and the indicators listed, in table and graph forms, using both bar and pie charts, which are generated automatically by the software. This level of simplicity and flexibility creates a complexity that is sufficient to allow researchers to drill for information from the international level all the way down to the community level. In 2007, the ccDatabase was internationalized to make it available to speakers of different languages. A team of volunteers translated the database to 9 languages, who are recognized for their contributions on the website at <http://www.complementarycurrency.org/colleagues.html>

### **The World Map of Complementary Currency Systems**

The World Map of Complementary Currency Systems, based on the registrations in the ccDatabase up to 15 December 2007, is available at <http://www.complementarycurrency.org/ccDatabase/maps/worldmap.php>. The lack of representation from Argentina is the most noticeable aspect of the map which we will endeavour to change in the coming year.



## **THE RESULTS OF THE CC DATABASE FOR 2007**

The ccDatabase collects statistical data from forms filled out by groups that submit their system information to the ccDatabase. As with the previous annual reports, until such time that all significant complementary currency systems are recorded in the ccDatabase we must state at the outset that these results do not reflect the state of the complementary currency movement as a whole, but we are getting closer to an accurate report each year. However, this database does provide a growing scale of analysis which demonstrates the usefulness of making systematic analysis of the different types of systems and therefore the importance of having a more complete overview of the complementary currency movement. We hope that this report will encourage all significant systems to register themselves in the ccDatabase.

This report will present the broad results from the Regional and Country level reports, using bar and pie charts for a quick visual overview. Those who wish to dig deeper into the data can spend some time studying the individual system reports and tables. All charts and tables presented here are publicly available from the reports section of the database.

By the time the 2005 Annual Report was published, 40 systems in 19 countries were registered in the ccDatabase, growing to 150 systems in 27 countries by the end of 2006. By the end of 2007, 165 systems in 28 countries were registered. As reported in Table 1, the total size of membership and population of the area served by the system increased from 93,304 in 2005 to 336,928 participants, and the population of the area served by the systems growing to nearly 1 billion people to nearly 3 billion people, and an overall volume of trade of over 3 million USD.

<b>Year</b>	<b>Local Exchange Systems</b>	<b>Number of Countries</b>	<b>Size of Membership</b>	<b>Population of Area Served by System</b>
2005	40	19	93,304	96,655,760
2006	150	27	-	927,522,879
2007	165	28	336,928	2,869,532,126

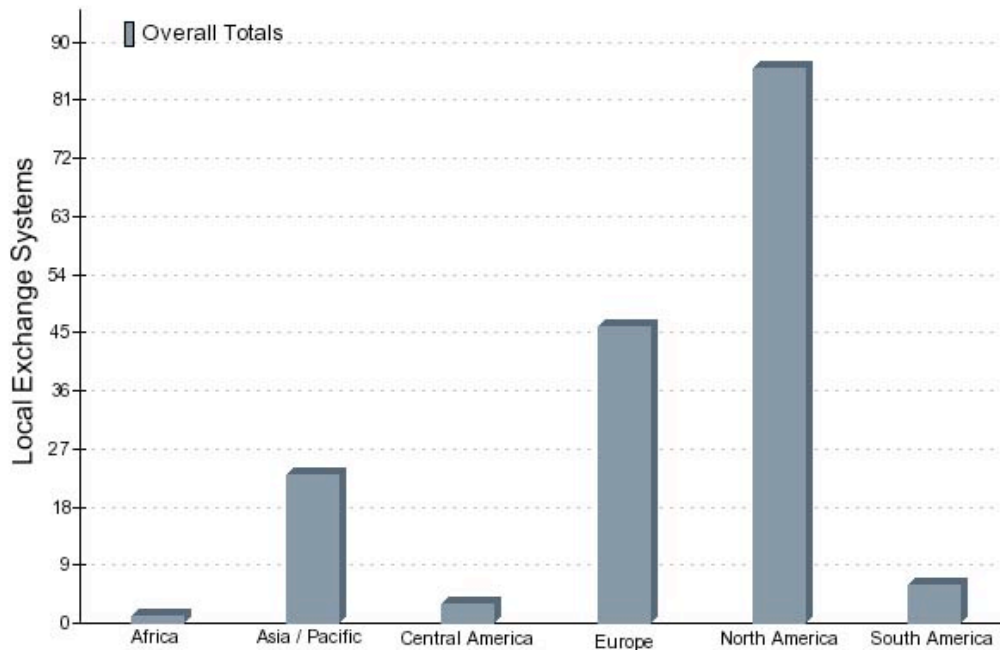
The many registrations from Liberty Dollar groups in the US affected the numbers of members, therefore this information was removed. If the Liberty Dollar systems are indeed discontinued as a result of legal action by the US Government, then these systems will be removed from the ccDatabase in 2008.

### **Regional Distribution of Complementary Currency Systems**

In terms of regional distribution, North America has the most systems in the world, followed by Europe, Asia and South America.

Graph 1

Regional Distribution of Complementary Currency Systems



### **Annual Growth in Complementary Currency Systems**

Although there are many historical examples of complementary currency systems, the present movement is considered to have begun in 1980 with the Local Exchange Trading System (LETS) in Canada. We start with this date in our drop-down box and if more systems that started before this date register themselves, we may expand this list to include the years previous to 1980. Graph 2 shows the Annual Growth in the number of systems since 1980. 1998 saw the biggest jump in the number of systems, where the increase in the number of systems continued at a steady pace.

Graph 2

Annual Growth in Local Exchange Systems since 1980

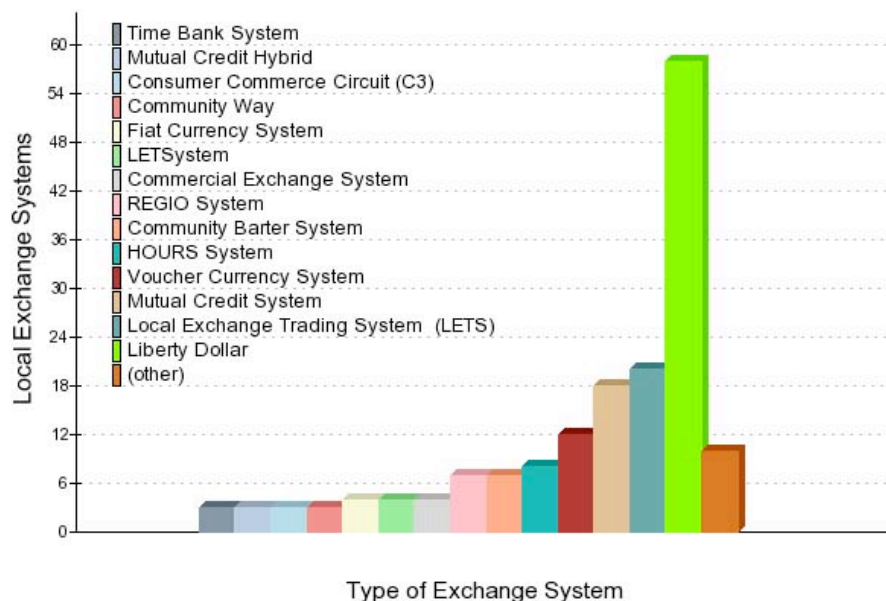


### Most Common Types of Complementary Currency Systems

The most common type of complementary currency system at present is the Liberty Dollar with 58 systems registered, followed by the Local Exchange Trading System with 20 systems, Mutual Credit System with 18, Voucher Currency System with 12, and HOURS systems with 8 systems registered.

Graph 3

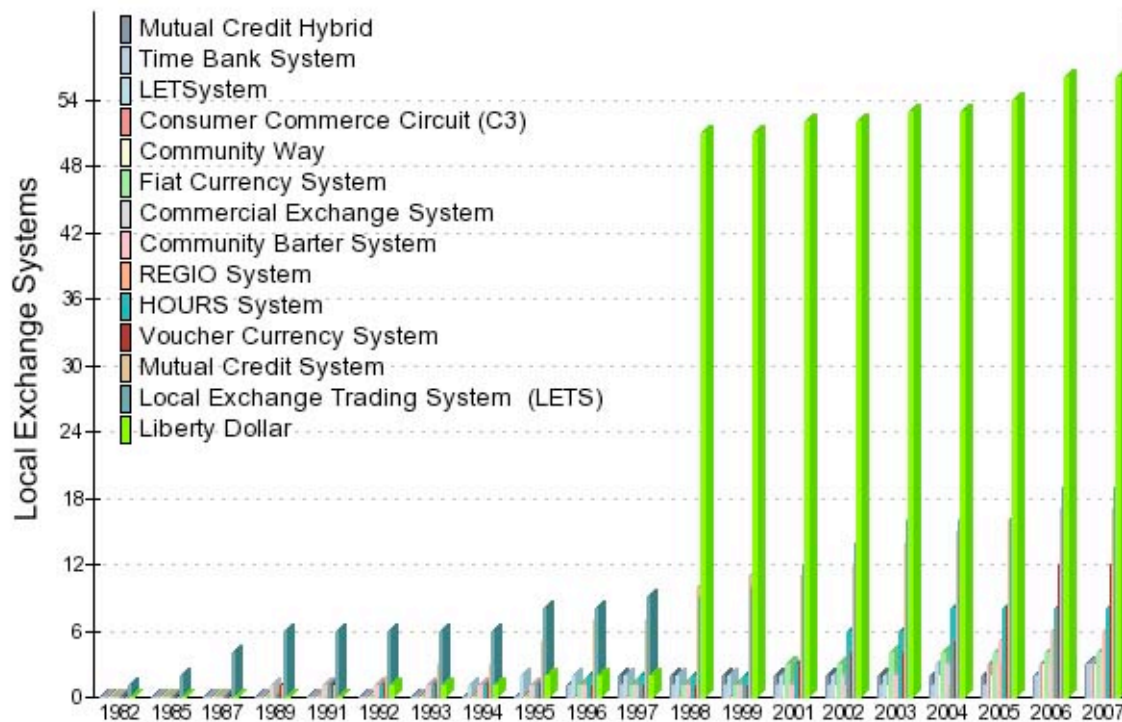
Most Common Types of Complementary Currency Systems



If we look at Annual Growth for the various Types of System, we see an interesting progression over time in Graph 5.

Graph 4

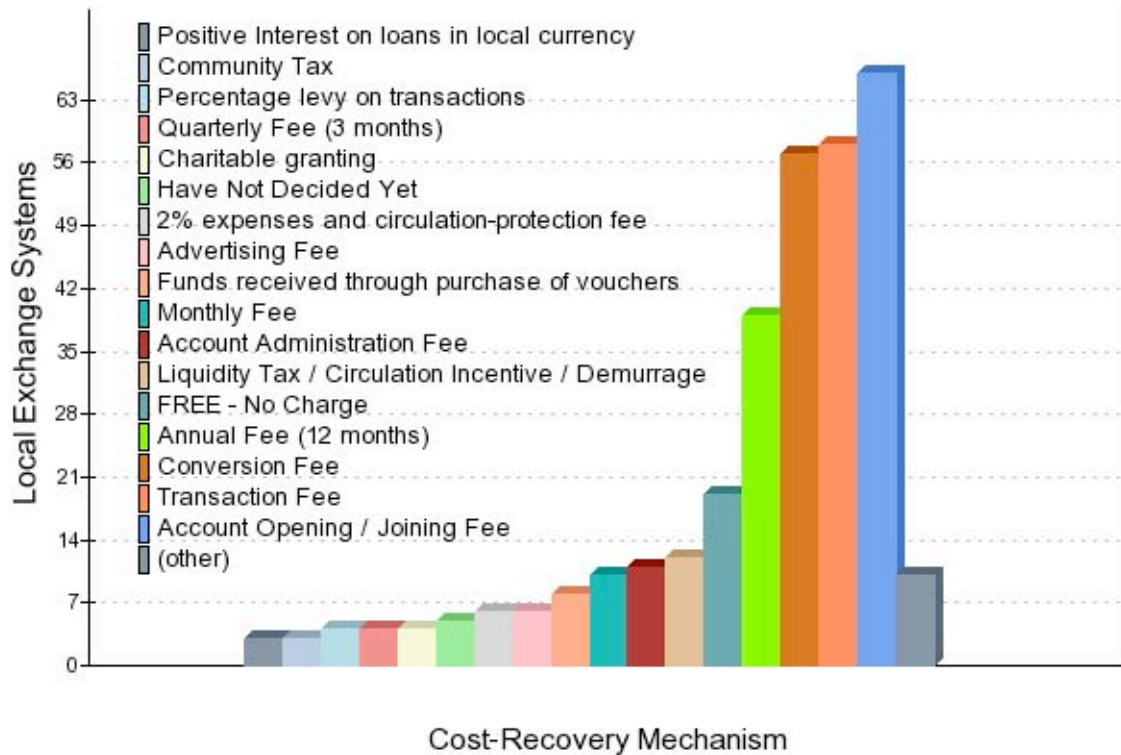
Type of Complementary Currency System – Annual Growth



### Cost-Recovery and Income Generation Mechanisms

In terms of cost-recovery and income generation, the Account Opening/Joining Fee is still the most common, followed by Transaction Fees, Conversion Fees and Annual Fees.

Graph 5  
Cost-Recovery and Income Generation



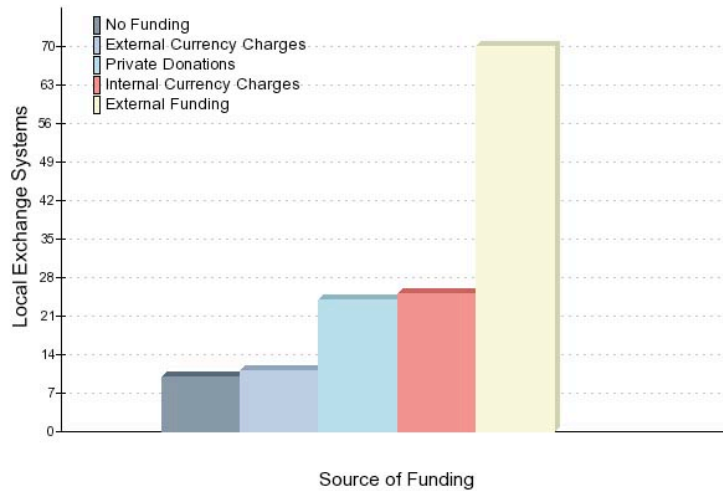
## Sources of Funding

Closely related to the Cost-Recovery Mechanism is the Source of Funding. As many systems are new, external sources of startup funding were needed to launch the system and carry it to the level where Cost Recovery Mechanisms would finance the ongoing operations of the systems.

Most organizations source their startup and operational funds externally, perhaps from donors, contributors or investors. It is notable that a rather significant number of systems do not receive any funding at all.



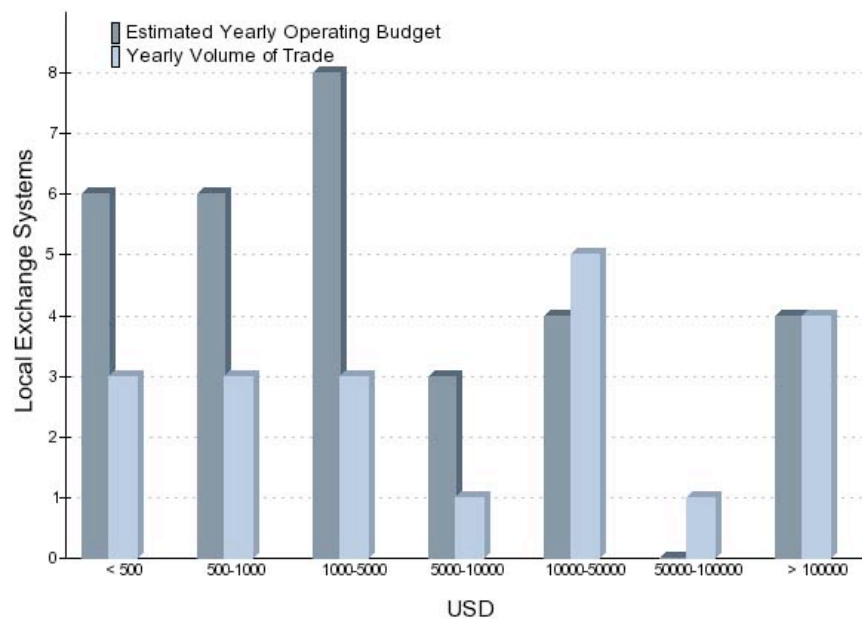
Graph 6  
Sources of Funding



### Yearly Operating Budget vs. Volume of Trade

Further, if we take income generation and sources of funding into consideration, we can get an idea of the results of the operations, noted in the Volume of Trade statistics. Basically, the results show that the smaller the operating budget, the lower the volume of trade. In some cases, the systems cost two times more to operate, than the trade they transact. However as the system becomes larger, the Volume of Trade surpasses the operating budget.

Graph 7  
Yearly Operating Budget vs. Volume of Trade

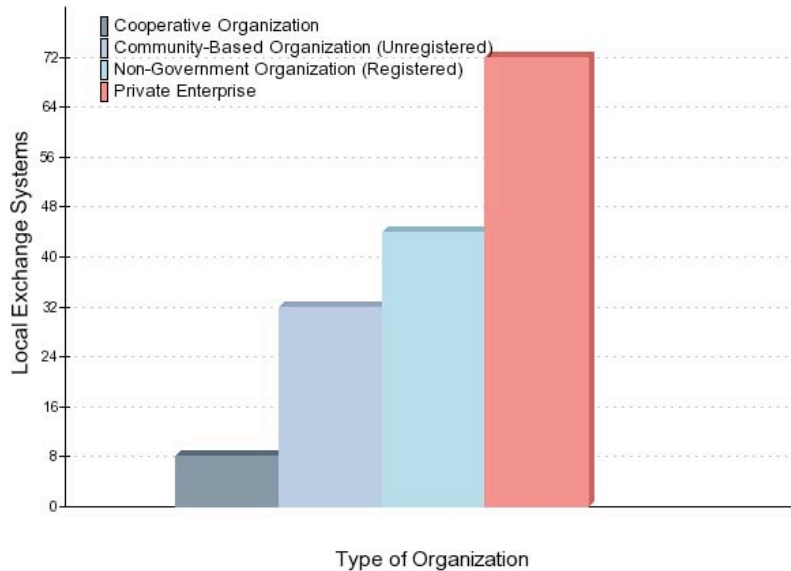


### **Type of Organization**

Although some types of organizations prefer to be non-formal and non-registered, the vast majority of complementary currency systems are formally registered as a private enterprise or non-government organization, with only 28 out of 150 organizations not formally registered.

Graph 8

Type of Organization

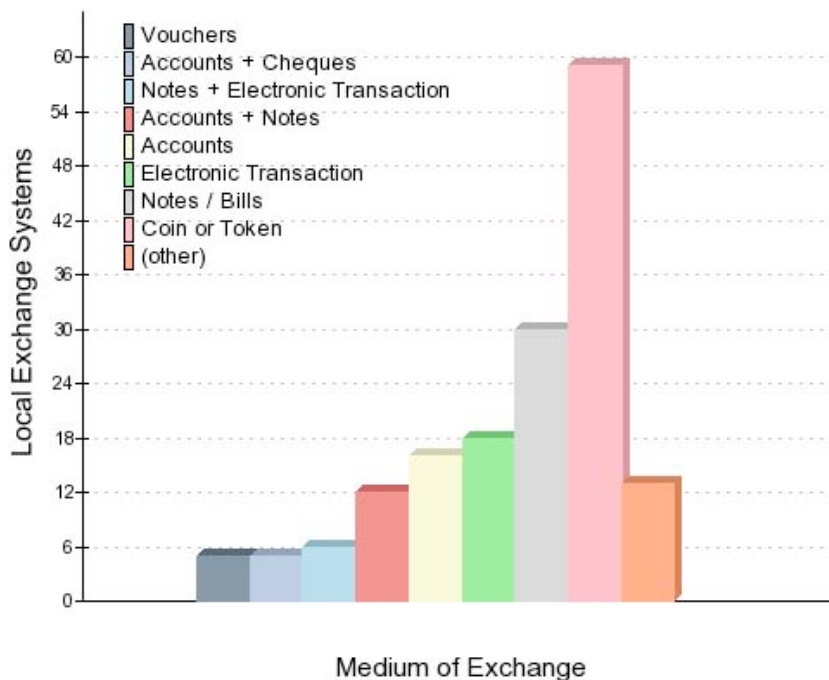


### **Medium of Exchange**

Regarding the Medium of Exchange used, Coin or Token is listed as the most common due to the Liberty Dollar, followed by Notes or Bills and Electronic Transactions.

Graph 9

Medium of Exchange

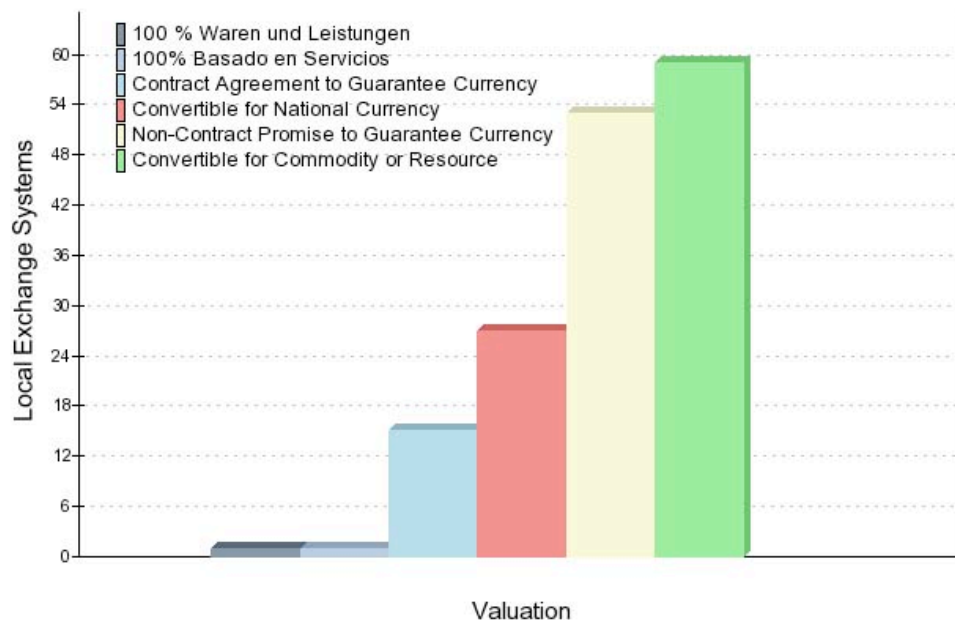


### **Valuation or Backing of the Currency**

Although the most common term in English is “backing”, this caused difficulties in translation between languages and thus the term was changed to the more exact term, Valuation. Although the majority of currencies are listed as “Convertible for Commodity or Resource”, by this we mean that they can be converted *at any time* and as a last resort with the issuing organization, and not only in the course of making a purchase. Therefore we believe that a number of organizations that listed their currency as being convertible in this way are in fact mistaken about the meaning of the term.

The second most common way of backing a currency is to make an informal, non-contractual promise to guarantee the currency by being willing to accept it as payment for goods or services in the system, followed by being Convertible for National Currency and being backed by a contractual obligation to accept the currency.

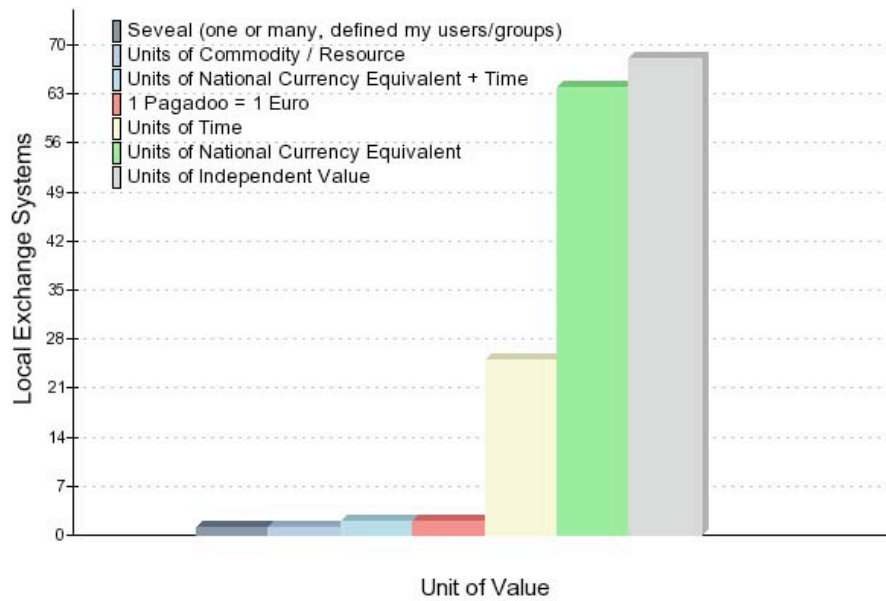
Graph 10  
Valuation of Complementary Currency



### **Unit of Value**

By Unit of Value, we mean the denomination of the currency. Currencies can be denominated in units of resources (commodities, electricity, resources, etc), time or national currency, or be related to a unique, independent measure.

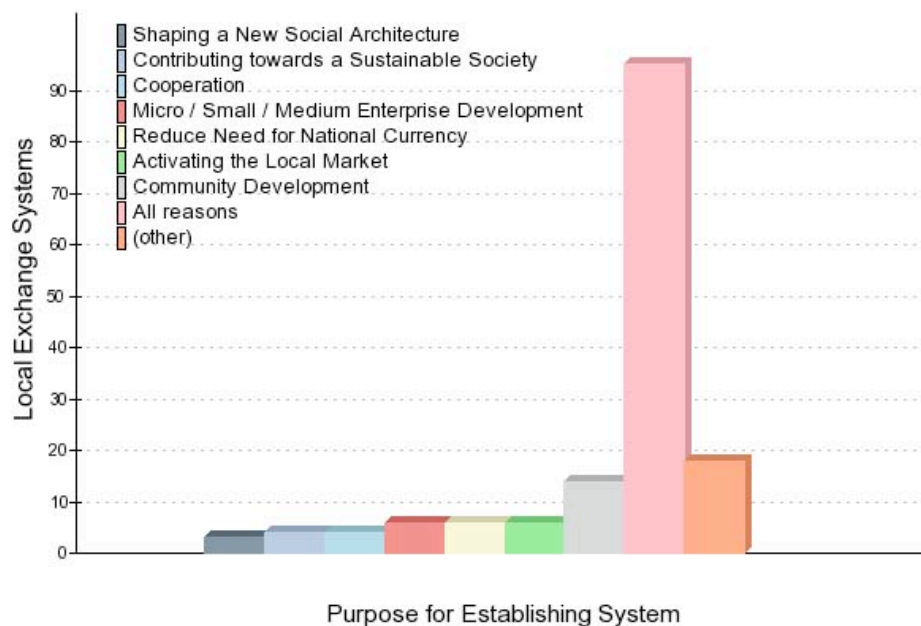
Graph 11  
Unit of Value



### The Purpose for Implementing a Complementary Currency System

While the vast majority of systems All Reasons provided for starting a complementary currency system were the reasons they started their systems, those who gave specific answers said that Community Development, Micro and Small Enterprise Development, Activating the Local Marketplace and Social Integration were the most important specific reasons.

Graph 12  
Purpose for Implementing a Complementary Currency System



## **CONCLUSION**

We are very pleased with the growing number of registrations in the ccDatabase which will improve the accuracy of the statistics presented here. We hope that those who are already registered will update their registrations to be more exact in their choices which will also help to improve the accuracy of the statistics. We would also like to encourage the completion of registrations, particularly in terms of yearly budget and yearly trade.

Many significant upgrades were made to the system, although the general design of the typology of money used remained the same. Constructive comments and suggestions by email to the author are always welcome. We also look forward to increased public discussion about the ccDatabase and its contribution to the understanding, communication and strengthening of the complementary currency effort.

As the growth in the ccDatabase in 2007 was rather small, it is difficult to summarize any key emerging trends in the development of the movement. We hope that network coordinators, researchers and promoters will encourage the systems they are in contact with to register in the ccDatabase.

## **APPENDIX**

### **2007: Report by Country**

#### **Country - Totals**

##### **Main Summary**

##### **Type of Exchange System**

#### **United States**

Local Exchange Systems	74	Common Good Credit System	1
Year the System was Started	-- / 2007	Community Cooperation System	1
Size of Membership	127,535	Fiat Currency System	1
Population of Area Served by System	467,873,001	HOURS System	5
Estimated Yearly Operating Budget	604,500 USD	Liberty Dollar	57
Yearly Volume of Trade	350,000 USD	Local Exchange Trading System (LETS)	1
		Mutual Credit Hybrid	1
		Mutual Credit System	2
		Time Bank System	3
		Voucher Currency System	1

#### **Germany**

Local Exchange Systems	18	Commercial Exchange System	2
Year the System was Started	-- / 2007	Community Barter System	1
Size of Membership	52,673	Gogo System	1
Population of Area Served by System	86,065,000	Loyalty System	1
Estimated Yearly Operating Budget	817,620 USD	Mutual Credit System	3
Yearly Volume of Trade	28,617 USD	REGIO System	7
		Voucher Currency System	3

#### **Canada**

Local Exchange Systems	10	Community Way	1
Year the System was Started	1982 / 2006	Fiat Currency System	1
Size of Membership	5,061	HOURS System	2
Population of Area Served by System	2,565,500	LETSystem	1
Estimated Yearly Operating Budget	127,729 USD	Liberty Dollar	1
Yearly Volume of Trade	191 USD	Local Exchange Trading System (LETS)	2
		Voucher Currency System	2

#### **Netherlands**

Local Exchange Systems	8	LETSystem	1
Year the System was Started	-- / 2001	Local Exchange Trading System (LETS)	4
Size of Membership	1,505	Mutual Credit System	3
Population of Area Served by System	1,110,720		
Estimated Yearly Operating Budget	22,825 USD		
Yearly Volume of Trade	1,976 USD		

#### **Brazil**

Local Exchange Systems	5	Consumer Commerce Circuit (C3)	3
Year the System was Started	2001 / 2005	Marketplace Currency (ie. RGT)	1
Size of Membership	60	Valuable Local Currency (VLC)	1
Population of Area Served by System	23,045,450		
Estimated Yearly Operating Budget	1 USD		
Yearly Volume of Trade	13 USD		

### **New Zealand**

Local Exchange Systems	5	Commercial Exchange System	1
Year the System was Started	1989 / 2004	Community Barter System	1
Size of Membership	2,930	Local Exchange Trading System (LETS)	1
Population of Area Served by System	365,500	Mutual Credit System	2
Estimated Yearly Operating Budget	2,500 USD		
Yearly Volume of Trade	39,065 USD		

### **Australia**

Local Exchange Systems	4	LETSsystem	1
Year the System was Started	-- / 2003	Local Exchange Trading System (LETS)	3
Size of Membership	670		
Population of Area Served by System	52,000		
Estimated Yearly Operating Budget	3,440 USD		
Yearly Volume of Trade	--		

### **Japan**

Local Exchange Systems	4	Community Barter System	1
Year the System was Started	-- / 2005	Community Way	1
Size of Membership	2,022	Local Exchange Trading System (LETS)	1
Population of Area Served by System	13,200,000	Mutual Credit System	1
Estimated Yearly Operating Budget	810 USD		
Yearly Volume of Trade	2,430 USD		

### **Thailand**

Local Exchange Systems	4	Community Barter System	1
Year the System was Started	1998 / 2006	Mutual Credit System	1
Size of Membership	130	Voucher Currency System	2
Population of Area Served by System	1,800		
Estimated Yearly Operating Budget	--		
Yearly Volume of Trade	1,706 USD		

### **United Kingdom**

Local Exchange Systems	4	Fiat Currency System	1
Year the System was Started	1995 / 2003	LETSsystem	1
Size of Membership	675	Local Exchange Trading System (LETS)	2
Population of Area Served by System	310,000		
Estimated Yearly Operating Budget	1,854 USD		
Yearly Volume of Trade	--		

### **Belgium**

Local Exchange Systems	3	Local Exchange Trading System (LETS)	2
Year the System was Started	1995 / 2006	Mutual Credit System	1
Size of Membership	4,700		
Population of Area Served by System	12,000,000		
Estimated Yearly Operating Budget	--		
Yearly Volume of Trade	2,044,050 USD		

## **Spain**

Local Exchange Systems	3	Community Currencies and exchanges system	1
Year the System was Started	2003 / 2007	Credit Card Based Exchange System with Web access	1
Size of Membership	50,145	Mutual Credit System	1
Population of Area Served by System	48,000,000		
Estimated Yearly Operating Budget	--		
Yearly Volume of Trade	--		

## **Austria**

Local Exchange Systems	2	Community Way	1
Year the System was Started	2005 / 2006	Voucher Currency System	1
Size of Membership	230		
Population of Area Served by System	12,000		
Estimated Yearly Operating Budget	6,813 USD		
Yearly Volume of Trade	6,813 USD		

## **China**

Local Exchange Systems	2	Fiat Currency System	1
Year the System was Started	2001 / 2002	HOURS System	1
Size of Membership	2,300		
Population of Area Served by System	80,007		
Estimated Yearly Operating Budget	--		
Yearly Volume of Trade	--		

## **El Salvador**

Local Exchange Systems	2	Mutual Credit System	1
Year the System was Started	2001 / 2002	Voucher Currency System	1
Size of Membership	250		
Population of Area Served by System	1,505,000		
Estimated Yearly Operating Budget	--		
Yearly Volume of Trade	--		

## **Mexico**

Local Exchange Systems	2	Community Barter System	1
Year the System was Started	1996 / 2004	Mutual Credit Hybrid	1
Size of Membership	130		
Population of Area Served by System	20,750,000		
Estimated Yearly Operating Budget	4,645 USD		



Yearly Volume of Trade 13,936 USD

### **Slovakia**

Local Exchange Systems	2	Local Exchange Trading System (LETS)	2
Year the System was Started	2001 / 2003		
Size of Membership	40		
Population of Area Served by System	430,000		
Estimated Yearly Operating Budget	--		
Yearly Volume of Trade	--		

### **South Korea**

Local Exchange Systems	2	Local Exchange Trading System (LETS)	1
Year the System was Started	1998 / 1999	Mutual Credit System	1
Size of Membership	900		
Population of Area Served by System	6,500,000		
Estimated Yearly Operating Budget	47,887 USD		
Yearly Volume of Trade	3,125 USD		

### **Sweden**

Local Exchange Systems	2	Community Barter System	1
Year the System was Started	2002 / 2005	Local Exchange Trading System (LETS)	1
Size of Membership	85		
Population of Area Served by System	1		
Estimated Yearly Operating Budget	296 USD		
Yearly Volume of Trade	--		

### **Colombia**

Local Exchange Systems	1	Marketplace Currency (ie. RGT)	1
Year the System was Started	1994 / 1994		
Size of Membership	--		
Population of Area Served by System	--		
Estimated Yearly Operating Budget	--		
Yearly Volume of Trade	--		

### **France**

Local Exchange Systems	1	Mutual Credit System	1
Year the System was Started	1996 / 1996		
Size of Membership	200		
Population of Area Served by System	2,000		
Estimated Yearly Operating Budget	--		
Yearly Volume of Trade	--		

### **Honduras**

Local Exchange Systems	1	Voucher Currency System	1
Year the System was Started	2004 / 2004		
Size of Membership	--		
Population of Area Served by System	80,000		

Estimated Yearly Operating Budget --  
Yearly Volume of Trade --

### **Indonesia**

Local Exchange Systems	1	Voucher Currency System	1
Year the System was Started	2006 / 2006		
Size of Membership	55		
Population of Area Served by System	500		
Estimated Yearly Operating Budget	2,200 USD		
Yearly Volume of Trade	--		

### **Italy**

Local Exchange Systems	1	Mutual Credit Hybrid	1
Year the System was Started	2007 / 2007		
Size of Membership	--		
Population of Area Served by System	--		
Estimated Yearly Operating Budget	--		
Yearly Volume of Trade	--		

### **Papua New Guinea**

Local Exchange Systems	1	Traditional / Cultural System	1
Year the System was Started	--		
Size of Membership	75,000		
Population of Area Served by System	100,000		
Estimated Yearly Operating Budget	--		
Yearly Volume of Trade	--		

### **Poland**

Local Exchange Systems	1	Commercial Exchange System	1
Year the System was Started	2002 / 2002		
Size of Membership	400		
Population of Area Served by System	38,000,000		
Estimated Yearly Operating Budget	--		
Yearly Volume of Trade	433,440 USD		

### **Portugal**

Local Exchange Systems	1	Community Barter System	1
Year the System was Started	2006 / 2006		
Size of Membership	--		
Population of Area Served by System	--		
Estimated Yearly Operating Budget	--		
Yearly Volume of Trade	--		

### **South Africa**

Local Exchange Systems	1	Mutual Credit System	1
Year the System was Started	2003 / 2003		
Size of Membership	9,232		

Population of Area Served by System	2,147,483,647
Estimated Yearly Operating Budget	--
Yearly Volume of Trade	287,000 USD

### **Overall Totals**

Local Exchange Systems	165	Commercial Exchange System	4
Year the System was Started	-- / 2007	Common Good Credit System	1
Size of Membership	336,928	Community Barter System	7
Population of Area Served by System	2,869,532,126	Community Cooperation System	1
Estimated Yearly Operating Budget	1,643,122 USD	Community Currencies and exchanges system	1
Yearly Volume of Trade	3,212,362 USD	Community Way	3
		Consumer Commerce Circuit (C3)	3
		Credit Card Based Exchange System with Web access	1
		Fiat Currency System	4
		Gogo System	1
		HOURS System	8
		LETSystem	4
		Liberty Dollar	58
		Local Exchange Trading System (LETS)	20
		Loyalty System	1
		Marketplace Currency (ie. RGT)	2
		Mutual Credit Hybrid	3
		Mutual Credit System	18
		REGIO System	7
		Time Bank System	3
		Traditional / Cultural System	1
		Valuable Local Currency (VLC)	1
		Voucher Currency System	12