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COMMUNITY CURRENCY IN KOREA: HOW DO WE ENVISION COMMUNITY CURRENCY?

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ABSTRACT

Community currency schemes were first introduced in Korea in 1998. Since then, there have been many efforts to use them but no report or academic research on the topic in Korea. Thus, we conducted a field investigation to identify the scope of community currency schemes in Korea and as of 2012 we found 43 groups which use them. The design elements were also investigated but most groups were in an under-developed state, therefore design elements were unidentifiable. Furthermore, we investigate how the community currency coordinators in Korea envision the system using Q-methodology, a method to find the subjective views on the topic. The result shows that the perception on community currency can be divided into four types: 'Neighborhood as a community' in which coordinators agree with mainstream economic values and view community currencies as a tool to revitalize the community and to empower local residents; 'Alternative community' in which coordinators view currencies as the means to resist the dominant neoliberal ideology; 'Community through eco-friendly affinity groups', in which the scheme is a tool to promote an ecologically-friendly lifestyle, and 'Ecological community', which represents coordinators who believe that it is an alternative to capitalism and a way to maintain an ecological community.

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INTRODUCTION

The social welfare system, represented by social insurance and social assistance programs, has been the primary tools for solving social risks incurred by the market economy. Under the premise of full employment, social welfare secures household income with social insurance and supplements with social assistance. However, this adamant belief on the traditional welfare state as the only mechanism for solving social problems is anachronistic. The system which once-hoped to seamlessly resolve contradictions of capitalism no longer seems sustainable in today's post-industrial society.

Fitzpatrick and Cahill (2002: 5-9) offers an acute fundamental criticism of the current welfare state. The first is the subordination of the traditional welfare system to the "logic of productivism". In the world where efficiency encroaches upon every aspect of our society and material prosperity reigns as the ultimate virtue, social welfare system is no exception to productivism. Second, the modern welfare state reinforces the narrow conception of 'labor'. The current conception of 'labor' excludes the talents and time of those who are unable to market their skills in the formal job market (Seyfang, 2001). Being part of the labor market has become the only way to provide not only the source of material security but also one's self-identity or social participation. In the midst of a labor market that plays out a survival of the fittest, a sense of nobility is no longer embedded in one's labor. Rather people continuously torture themselves to secure a better position in the labor market. The third aspect is the exclusion of voice of the public in the process and practice of social welfare policy. The rights to welfare are derived from the collective effort of the people, yet the current system has degenerated the people into 'clients' receiving well-being from experts or bureaucrats. The welfare state also faces socio-demographic changes—such as an aging population, the rise of youth unemployment and non-permanent worker, change in family structure, etc—and new social risks, such as environmental degradation and climate change.

Thus, the need for a new perspective in social welfare policy to initiate fundamental progress and revitalize discussions seems apposite. As part of this effort, this research attempts to look at community currencies, one of the alternative initiatives of social welfare system. Since the early 1980s, community currencies have sprouted around different parts of the world. Historically, more than 5,000 different community currencies have been created (Martigoni, 2012). Recent findings show that 3418 community currencies remain active worldwide as of 2012 (Seyfang and Longhurst, 2012).

Korea is one of many countries which has a considerable number of active community currency groups. The first creation of a community currency dates back to 1998 during the nation's economic crisis. The introduction of community currency to Korea was part of an effort to fill this hole in the welfare system. The welfare system of Korea consists of four kinds of insurance, which are the national pension, national health insurance, employment insurance, and occupational health and safety insurance. The National Basic Livelihood Security System functions as a basic social safety net to help tackle inequality. However, there are still many holes in this safety net. After the first introduction of community currency, the new institution proliferated increasing its number to more than 30 within two years. However, as the ailing economy started to recover, these initiatives suddenly dwindled. In less than a decade facing another global financial crisis, the currencies held in abeyance started to regain interest in Korea. Nevertheless, community currency has been academically very under-researched. Amongst the few that exist, all are based on the case of Hanbat LETS or Gwacheon Poomasi. No study has yet to taken a macroscopic approach.

Thus, in order to grasp the overall scope of the community currency, one of the goals of this research is to investigate how many currencies exist in Korea. Furthermore, it investigates how the practitioners envision community currency. North (2000, 2012) provides a discerning view on the causes of inertness of community currencies. He argues that without a clear goal, those who envisioned a social movement using community currency ended up following the design element that were handed down to them. As a result, the field collectively became "past dependent" and was "locked in" to a narrow range of options rather than adapting to "stimuli from the field they are operating" (North, 2012). Taking North's argument as a point of departure, this research inquires how the practitioners envisage community currency by sorting them into different types. Moreover, the paper examines the common design elements of each type.

The following part of the paper will present an overview of community currencies in Korea. A brief historical background of the institution of community currency initiatives will be viewed. Part three describes the methodology used to analyze the perception of community currencies of the practitioners and its application. Then, part four lays out the results of the analysis. The paper concludes with a summary and policy implications for future development of the community currencies in Korea.

COMMUNITY CURRENCIES IN KOREA

Community currency was first introduced in Korea in 1996 in the Green Review, a journal focusing on ecological ideas. In March of 1998, the first community currency called the 'Future Money (FM)' was introduced by a NGO advocating the new social movement. Chun (2006) writes that the advent of community currency "coincides with the IMF's monetary relief regime" during Korea's economic crisis and attracted media as one of the alternative policies to alleviate unemployment. The new institution was regarded as an "alternative economic movement to cope with the economic crisis" that can rescue many of those who lost their jobs (Chun, 2006). Many advocates nostalgic for the Korean traditional sense of community believed that the new policy might be the modern version of Dure, a traditional Korean custom of collective labor within agricultural commu-

nities, or Pumasi, an example of a gift economy, another custom of exchanging labor by individuals or very small group of people. Many still refer to community currencies using the concept of Pumasi—and many use the name of these traditional customs for their currency.

Within 2 years, more than 30 groups—among them are the Korea Center for City and Environmental Research, Green Korea, UNESCO Korea, Buddhist Center for Environmental Studies—began to implement community currencies (Shim, 2005). Hanbat LETS and Gwacheon Poomasi—the two of the oldest remaining active groups since 2000—were created during this period. These two initiatives have been successful and lasted over the years, despite arduous conditions. For instance, the two groups have more than 600 and 150 active members respectively and the amount of yearly exchange is approximately 90 million won, approximately equivalent to $90,000 and 70 million won, approximately equivalent to $70,000, respectively as of 2011.

Despite the rapid spread of the system during this period, many became inactive within a couple of years. Park (2009), a founding member of Hanbat LETS and an activist, suggests possible reasons the new community currencies failed to develop in Korea during this period. First, most groups that started community currencies were not fully committed, i.e. these groups considered community currency as a trial rather than being fully committed to the program. These groups were mostly either NGOs or environmental organizations; they implemented the institution as only one of many programs under their management.

Table 1. Community currencies in Korea

	Currency Name	Group Name	Year Established	Type
1.	Future Money(FM)	Minesa	1998	LETS
2.	Songpa Money(SM)	Songpa Pumasi	1999	Time Dollar
3.	Duru	Hanbat LETS	2000	LETS
4.	Ari	Gwachun Poomasi	2000	LETS
5.	Sarang	Gumi Sarang Gori	2004	Time Dollar
6.	Neurlpoom	Bondong Social Welfare Center	2005	LETS
7.	Songee	Saha Poomasi	2007	LETS
8.	Munwha	Seongnam Cultural Foundation	2007	LETS
9.	Ssiaht	Korean Women Workers Assn.(11 Chapters)	2008	LETS
10.	Seorae	Seocheon LETS	2008	LETS
11.	Durak	Jeonpo Social Welfare Center	2008	LETS
12.	Poom	Seocho Volunteer Center	2009	Time Dollar
13.	Sarang	Gwanak Social Welfare	2010	LETS
14.	Hanul	Kangnam Welfare Center	2010	LETS
15.	Garden	Banghwa11 Welfare Center	2010	LETS
16.	Sarang	Pyunghwa Welfare Center	2010	LETS
17.	Nuri	Ujungbu LETS	2009	LETS
18.	Saleh	Silsang Temple	2010	LETS
19.	Bau	AnsungBau	2010	LETS
20.	Nurli	Woori Jari	2011	LETS
21.	Pyeongwha	Incheon Pyeongwha LETS	2011	LETS
22.	Nuri	Seongnam Nuri	2012	LETS
23.	Moon	Seoul Welfare Foundation(8 Districts)	2012	LETS
24.	Nyang	Yeonsugu Office	2012	LETS
25.	Byul	Haja Center	2012	LETS

Without full commitment, the system easily died out. Second, these inexperienced groups were overzealous at the beginning but lacked preparation, which led to failure of the system. The last reason is the lack of federal support and networking between groups. With the downturn of community currency, it was reported that only 10 groups remained and were mostly inactive.

Nevertheless, after the global financial crisis in 2009, community currency started gaining interest once again. This time it was not only from NGOs but it received support from local governments as well. For instance in 2012, the Seoul Welfare Foundation, a non-profit institution found by the Seoul Metropolitan government conducting research in social welfare and implementing social welfare programs, launched a new community currency program, e-Poomasi, in one district in 2011, eight districts in 2012, and plans to extend the program to rest of the districts in the future—each of them operating autonomously. Also, in 2013 Gangwon Province, one of the nine provinces with more than 1.5 million residents announced that it plans to launch a province-wide community currency by 2016—launching a few pilot projects in 2014.Outside the public sector, some NGOs and social welfare service centers also gained interest in the scheme, hoping to promote a sense of community under its community welfare agenda.

Despite the arising interest in community currencies schemes, no statistical report exists in Korea. Thus, this research conducted a field investigation to gather information about the unknown active groups. Due to limited information, we relied on the snowballing method of asking door to door. In order to see the community currencies in more detail, the design elements of each group were also investigated using the framework of design features by North(2000). North(2000) discusses community currency design features that are more conducive to the development of the system. He identified those features as currency design features, account management processes, organizational features, and promotional approaches.

As of 2012, we found 43 groups in Korea that adopted the schemes as one of their programs or were solely dedicated to community currency. Of these groups 25 (listed in Table 1) adopted a currency and the rest consists of autonomous regional chapters or districts running their own currencies from two groups. The Korean Women Workers Association has separate community currencies in its eleven regional chapters. This nationwide NGO first decided to start community currency and eleven chapters have been separately running its own community currencies, albeit having the same currency name of Ssiaht, meaning seed in Korean. Also, the Seoul Welfare Foundation first started in 2011 with one pilot currency in Eunpyung District, it has the system set up for all 25 districts in Seoul but eight districts have officially started in 2012; each district autonomously runs its currency. The foundation provides the online platform, helps the initial build-up in each district, coordinates co-operation with local groups and in some cases provides funding for programs which can help the publicity of the system.

Out of the 43 groups, 40 groups adopted the LETS system, whereas three runs the Time Dollar system. However, the Time Dollar groups were mostly inactive, having nearly no recognizable service exchanges at the time of the research.

However, as we investigated the design features of all the groups and classified the common design elements, that with the exception of Hanbat LETS and Gwacheon Poomasi, nearly all other groups in Korea still remain underdeveloped in terms of their systematic structure. Other than the two, the earlier groups just have the titular title of community currency as one of their group's programs and the groups started within the past five years are still in their initial growth phase. Thus, most groups were too premature or inactive for their design features to be determined; thus, these groups that are just beginning resort to few active members for their services.

The critical limitation of the community currency groups in Korea corresponds to North's (2012) 'past-dependent' and

	Description
Value Free Approach	Non prescriptive. Complementary currencies are value-free tools to be used by all for their own individual reasons.
Focus on Economic Development	Complementary currencies can help develop economies, and involve businesses in providing significant new levels of economic activity.
Organisational Development	Developing specialized currencies that work within organizations and their customers/users.
Focus on Social Exclusion	Helping those in poverty with a ladder to help them access mainstream job and training opportunities.
Environmental Focus	Building localized more environmentally sustainable economies.
Social Movement Approaches	Currencies as a tool for help build a fairer, humane, peaceful, ecological economy as an alternative to the mainstream economy.

Table 2. Typology of motivations for developing complementary currencies. Source: North (2000)

'lock in' effect argument. Interviewing the groups has showed that the newly-started groups rely on the currency design from Hanbat LETS. The administrators at Hanbat LETS have launched their own program to help set up community currencies in other regions. This is because there is hardly any information on the system of design elements scheme provided in Korean other than the two successful cases of Hanbat and Gwacheon. Each group has various aims, goals, and perceptions, but the designs of the scheme show uniformity rather than adapting to the field in which they are operating. North (2000) suggests that many community currency experiments had "lack of clarity" about its goals and objectives and their design elements seemed to be the case in Korea as well. Thus, the next pertinent step was to ask about the perception of community currency shared by its coordinators or practitioners—how do people involved in community currency envision community currency?

METHODOLOGY AND APPLICATION

To explore how the practitioners of community currency in Korea envision community currencies, this study uses Q-methodology. This method is used to study people's subjective understanding and shared perspectives on the topic. Barry & Proops (2000) suggest that Q-methodology is an appropriate methodology to study how one thinks about the subject, since it combines qualitative and quantitative analysis to extract the underlying discourse or the 'idealized' type among the collective of the individuals.

Q-method is conducted by performing a technique called a Q-sort. In a Q-sort, each subject of the study is presented with the same set of Q-statements. These are statements—in most cases, they take the form of written cards—related to the research topic which "corresponds to the concept or perspective in question". Then, each subject of the study will sort the given statements by rank-ordering the statements along a continuum specifying their level of agreement or disagreement on a symmetric agree-disagree scale according to one's subjective perception of the topic. The set of result showing high correlation, using the factor analysis, represents the shared understanding of the topic among the respondents (Zechmeister, 2006:158-159).

This research collected statements using both the 'ready-made' and 'naturalistic' methods. The method of collecting statements is two-fold: 'ready-made' and 'naturalistic'. The 'ready-made' method collects statements from already existing materials and references related to the topic, whereas the 'naturalistic' method use interview and written narratives to collect statements (Mckeown& Thomas, 1988). First, we collected existing materials and references related to the topic, e.g. newspaper articles, academic papers, books, media etc. Statements considered as representing the perception of community currency—how the practitioners envision the system—were selected, statements such as "I think community currency is …", "I think community currency should be …", and "I think community currency must …" Also, we collected statements through structured interviews with practitioners of community currency and an academic expert. Interviews were recorded and transcribed, relevant statements to the topic were extracted and stated according to the above form. Furthermore, a document submission method was carried out through survey via email to the members of the Korean Community Currency Network. After collecting and extracting the data, approximately 200 Q-statements were initially selected to form the Q-population.

Of the two methods of sampling the Q-population, unstructured and structured (Kim, 2008, 97~99), a structured Q-sampling method was conducted to derive the Q-sample in this study. North (2000)'s 'typology of motivation for developing community currencies', as shown in Table 2, was used as a conceptual model to form the Q-sample. This typology was derived from North's research which laid out six different motivations for developing community currencies using qualitative methods in five different countries.

Using North's typology, a total of 30 Q-Statements were selected to form the final Q-sample; 36 statements were selected initially, however it was condensed into 30 statements after a pre-trial test. In order to test the reliability of the selected Q-samples, the Q-samples were reviewed by a community currency expert in Korea. Table 3 shows the final Q-statements selected.

Each subject of the study, called a P-sample, was given randomly assigned 30 Q-statements in a form of 5x8 cards and was asked to rank the each statement in a classification board. We used a snowball sampling method of recruiting participants among their network to select the P-sample as there was no existing list of groups. The study was administered to 29 active coordinators or ex-practitioners who have worked in the field in the past 3 years from 22 different active groups in Korea in the spring of 2012. Each Q-sorting was administered separately followed by an interview regarding the Q-sort and interviewee's perception on community currency. The individual Q-sorts were then analyzed using the program PQMethod 2.11, which uses factor analysis with a varimax rotation.

RESULTS

Q-analysis suggested that that there are four different ways in which practitioners perceive community currency, allowing for practitioners to be classified into four different groups. The four types of community currencies envisioned by the coordinators or practitioners were named as the following: Neighborhood as a community, Alternative community, Community through eco-friendly affinity groups, and Ecological community; the four types cumulatively explained 62 percent of the total variance within the data. Each type, shared view of the practitioners of community currency, allows us to ascertain the common characteristics they hold which distinguish them from other types. Out of the 29 participants, ten were type 1, seven were type 2, four were type 3, and four were type 4. Four of the participants were shown to be part of more than one type.

	Q-Statements
1.	The use of community currency by big companies can help spread the institution.
2.	Community currency is not only for those aiming an alternative to capitalistic society, but everyone should be able to participate.
3.	Community currency should not be partial to any ideological value.
4.	Community currency is an institution for everyone who is living in the local community rather than being a group sharing certain ideological values.
5.	Community currency groups should take emphasis on 'efficiency'.
6.	Community currency can compensate local stores and people who are dedicated to our local community.
7.	Community currencies will strengthen our local community network.
8.	Community currency's ultimate goal is to revive the local economy.
9.	Community currencies can develop local products and services.
10.	Community currencies will revitalize the local economic network.
11.	Community currency can invigorate certain activities (e.g. education, volunteering, medical services, tutor, etc) without using the national currency.
12.	Community currency is a tool to invigorate groups' services or the use of its product.
13.	Community currency can help spread or strengthen other programs run by the group.
14.	Community currency is more of a tool to achieve our goal, rather than being a goal itself.
15.	Community currency is one of the tools that can help achieve the groups' goals.
16.	Community currency can help those who are excluded from society.
14.	Community currency is more of a tool to achieve our goal, rather than being a goal itself.
15.	Community currency is one of the tools that can help achieve the groups' goals.
16.	Community currency can help those who are excluded from society.
17.	Community currency can create local jobs.
18.	Community currency can provide opportunity to those who are far away from mainstream social services, e.g., housewives, elderly.
19.	Community currency can help the local community to be a beneficial setting to its members.
20.	Community currencies can help people empower themselves by developing the skills that are not utilized in the market.
21.	Community currencies can promote the consumption of local agricultural products.
22.	Community currencies allow us to build a bio-regional society.
23.	Community currency can promote the reuse of products and the sale of locally created products
24.	Community currency can help build a small eco-friendly community.
25.	Community currency can promote eco-friendly life styles, e.g., recycling.
26.	Community currency is fundamental resistance to the capitalist system.
27.	Community currency is an alternative method which allows us to overcome the dogma of competition in mainstream economy.
28.	Community currency allows us to break away from the capitalistic wage based 'work' society.
29.	Community currency is a grass-root community movement.
30.	Community currency could change our perception of 'work' from a 'wage earning activity' to a 'valuable activity'.

Table 3: Q statements

Common characteristics of each type should be discussed before examining the each type. All four types shared a negative view on Statement 1 (The use of community currency by big companies can help spread the institution.). They were skeptical of incorporating big companies which imply that coordinators are leery of trying to attempt to make the scheme more attractive to mainstream organizations. It could be assumed that this might be why, unlike some cases of some private companies incorporating community currency internationally, there has not been such an attempt in Korea. Also, all four types also had a similar view on Statement 9 (Community currencies can develop local products and services.); they either were neutral or held a slightly negative view on the statement, which suggests that the coordinators are doubtful that the scheme can have a compelling effect in the capitalistic system.

Type 1: "Neighborhood as a community"

The first type envisioned community currency as to build a neighborhood as a community. For those in this type, the most important goal of community currency is to restore the weakened local community spirit. For example, they strongly agreed with Statement 19 (Community currency

can help the local community to be a beneficial setting to its members). They also strongly believed in Statement 20 (Community currencies can help people empower themselves by developing the skills that are not utilized in the market.). One practitioner, in an interview, stated "I want to have an impact on our community by using community currency to strengthen the residents of our local community's capability and to build leadership". Another who belonged to type 1 said, "…in a world where money buys everything, the relationship we used to have in the old days with our neighbors can't be seen anymore… through community currency we can revive the poomasi movement and restore and restrengthen our local community".

At the same time, those in type 1 also indicated that they were strongly against using community currency with an anti-capitalistic ideological motive. They strongly opposed to statements with ideological meanings, e.g., Statement 28 (Community currency allows us to break away from the capitalistic wage based 'work' society.) and Statement 26 (Community currency is fundamental resistance to the capitalist system.). They believed that "everyone can participate in community currency" rather than "believing it's a system for the few with certain values" (Statement 4) and "it should be an institution for everyone rather than for those aiming to incubate an alternative value against capitalistic society" (Statement 2). One participant of the study stated "I am doubtful of the notion that we can change the dominant ideology or the market economy".

Compared to the other type, we can see that factor 1 takes a more value free approach as described by North (2000). It strongly agrees with Statement 4 and Statement 2. Also, strongly disagreeing with Statement 29 (Community currency is a grass-root community movement.) and 15 (Community currency is one of the tools that can help achieve the groups' goals.) suggests that it is opposed to North's "social movement approach". Type 1 takes community currency as means to achieve its goal, but unlike other types, it does not have an ultimate goal underlying its implementation.

We can see that those in type 1 accede to the mainstream economic values and envision community currency as a tool for reviving the community and also focuses on empowerment of the residents. It is not a tool to achieve an alternative ideology. Rather, it seeks to revitalize our community and develop the values hidden within individuals.

Type 2: "Alternative community"

The statement, with which type 2 respondents most strongly agreed were Statements 30 (Community currency could change our perception on 'work': from a 'wage earning activity' to a 'valuable activity'.), 20 (Community currencies can help people empower themselves by developing the skills that are not utilized in the market.), 27 (Community currency is an alternative method which allows us to overcome the dogma of competition in mainstream economy.), and 29(Community currency is a grass-root community movement.). Those in type 2 also believed in the restoration of community spirit and interaction with neighbors, individual empowerment, etc. For instance, one said "… one has competence in something and they should develop that skill which they can share with the community resulting in strengthening the community…" However, the most noticeable characteristic of type 2 is that they take an anti-capitalistic view. He added, "…I believe (community currency) is a way to recognize those who are excluded from the capitalistic market."

The analysis of strongly opposing to Statement 3 (Community currency should not be partial to any ideological value.) argues that those in factor 2 are very value-oriented. Furthermore, in comparison to other types, it strongly agreed with Statements 30 (Community currency could change our perception of 'work' from a 'wage earning activity' to a 'valuable activity'.), 27 (Community currency is an alternative method which allows us to overcome the dogma of competition in mainstream economy.), 29 (Community currency is a grass-root community movement.), 28 (Community currency allows us to break away from the capitalistic wage based 'work' society.), 26 (Community currency is fundamentally a resistance to the capitalist system.), which are statements encapsulating North's social movement approach. For instance, one interviewer stated that:

> "… capitalism has its goods, but everything has good and bad. And I think the use of community currency could be one alternative method to solve this problem. Our goal is to change the irrational society, go back to the world where we can live a basic life with our money. This is our biggest value and goal…"

Thus, we will name type 2 as "alternative community" due to their strong advocacy of the anti-capitalistic ideology The view of coordinators in type 2 is that they believe community currency is an institution that can revive the community spirit and strengthen the local network. However, all of this lies under their critical consciousness against capitalism. They are using community currency as a tool to seek this ultimate goal of achieving alternative concept of society.

Type 3 "Community through eco-friendly affinity groups"

To a greater extent, type 3 showed similarities to type 1. Those in type 3 were against the approach of taking community currency as a social movement. They were strongly against Statements 26 (Community currency is fundamental resistance to the capitalist system.), 28 (Community currency allows us to break away from the capitalistic wage based 'work' society.), and 27(Community currency is an alternative method which allows us to overcome the dogma of competition in mainstream economy.). Also, similar to type 1, they too think "community currencies can help people empower themselves by developing the skills that are not utilized in the market" (Statement 20).

However, the key difference between the two is this group's emphasis on being environmental friendly. They believed that "community currency can help build a small eco friendly community" (Statement 24) and that "it can promote the reuse of products and the sale of locally created products" (Statement 23). Compared to other factors, they strongly believed that "the use of community currency can promote eco friendly life styles such as recycling" (Statement 25). Type 3 saw the possibility of promoting environmental friendly ideas in a community currency but there is a disparity between the 'environmental approach' of North(2000) which advocates fundamental ecological change. Those in this type do not approach the use of community currency by taking account of the macroscopic picture of society. They were against the statements that indicated effect of community currencies at a macro level, i.e., Statement 30 (Community currency could change our perception on 'work' from a 'wage earning activity' to a 'valuable activity'.) and Statement 16 (Community currency can help those who are excluded from society.). The interviewer "has never even considered the thought that community currency as a movement against capitalism". The result suggested that those in type 3 considered community currency as an 'affinity group' that instead support eco-friendly lifestyles, and took community currency as a tool to translate their thought into action. Thus, type 3 was given a name of 'Community through eco-friendly affinity groups'.

Type 4 "Ecological community"

As with type 1 and 3, type 4 encompasses similar perception to that of type 2. It demonstrates the disposition of North's social movement approach. For example, strongly agreeing to Statement 26 (Community currency is fundamental resistance to the capitalist system.) and disagreeing to Statement 3 (Community currency should not be partial to any ideological value.) suggests that those in type 4 view community currency with a certain perspective. Up to here, it is similar to type 2, however, its endorsement of Statement 24 (Community currency can help build a small eco friendly community.) and 21 (Community currencies can help the consumption of local agricultural products.) also indicate that it has an ecological perspective. They aim to build a local community built in a specific geographical area. Moreover, people in type 4 emphasize the importance of maintaining a small community. One practitioner classified as part of type 4 said:

> "As I have participated for few years, I have come to the conclusion that (our group) works better if people with similar values work together. After all, community is formed with group of people who are like-minded. So I think a community is a social group that shares a common value".

Type 4 is named an 'Ecological community' due to their view of community currency as a tool to building an alternative ecological society against capitalism for sharing similar ideological background.

CONCLUSION

This paper deals with one of the alternative social welfare policy that has been recently gaining interest in Korea, community currency schemes. This paper is the first academic effort on the scope of community currencies in Korea. We found that there are 43 community currencies in Korea in 2012. However, the system is still very underdeveloped and was yet to be considered as an effective alternative policy. The possible explanation might be rooted in the fact that these groups take the form of mutual assistance, which is based on the voluntary actions to fulfill the need for social welfare—which results to being small and unprofessional (Gilbert & Terrell, 2005).

Thus, in order to develop a strategy to develop the scheme, it is important to recognize the aims or the objective of the group (North, 2000). This paper investigated how the practitioners envision community currency using Q-methodology. The result shows that there are four different groups of participants with different views on community currency: Neighborhood as a community, Alternative community, Community through eco-friendly affinity groups, and Ecological community. Although each group has different views on what they want to achieve, they all seek to overcome the limitations of mainstream capitalism and seek viable alternative methods for realizing a solidarity economy.

The implication of the paper is that as previous literature in Korea are mostly based on case studies; it is the first time that it presents the macroscopic standpoint on the community currency schemes in Korea. The overall picture of the how the coordinators of the scheme think about the objectives and the goals lays out the foundation for field practitioners and academics; furthermore it shares the Korean experience to the global audience.

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