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# INTRODUCTION: SOCIAL CURRENCIES, INNOVATION, AND DEVELOPMENT

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Important scholars of alternative systems for use of social and complementary currencies have sought to understand the practical field of these systems. Their general aim is to understand the diversity of projects and experiences of complementary currencies and social uses worldwide. The studies are many and diverse. Some describe differentiation and characterization of experiences; others deep understanding of them, thus enabling a more effective utilization of these development tools in other communities and similar regions. This Special Issue contains a small but important sample of these studies from researchers involved in the subject.

In general, studies have shown alternative systems for use of social and complementary currencies as an interesting tool to start or improve regional and local development. They can be reapplied as an effective economic technology to reach other disfavored groups. Many researchers and practitioners have acknowledged social and complementary currencies as social technologies. It means that social currencies could be seen as techniques, methods, or procedures developed in interaction with the beneficiaries of the technology, subject to reinvestment, and capable of generating social change. Results of actions by non-profit and governmental organizations have highlighted the potential of these experiences as a technology, capable of bringing social transformation.

The papers presented in this Special Issue of the INTERNATIONAL JOURNAL OF COMMUNITY CURRENCY RESEARCH (IJCCR) were presented and discussed during the 3rd International Conference on Social and Complementary Currencies in 2015, in Brazil. The Conference theme assumed a strong relationship between social currencies and practices of a solidarity-based economy. The theme was "Social Currency in Social and Solidarity Economies: innovation and development.".

However, the papers presented in this special issue are not only the result of the 3rd International conference, but they are results extensive research and involvement by many actors in this field. The first results were presented during the 1th and 2nd Conferences, in Lyon and The Hague, respectively. In Lyon and The Hague, many groups, communities, and small towns around the world presented and discussed their social currency initiatives. In addition, scholars presented discussions and research about the processes of the creation and use of social currencies.

At both conferences, Brazil was represented by the initiative of the Institute Banco Palmas (Palmas is the social currency used in the neighborhood Conjunto Palmeiras, in Fortaleza) and by researchers at Universidade Federal da Bahia. At the Conference in The Hague, researchers were invited to organize the third conference in Brazil due to its representativeness and the need to increase the participation of practitioners and researchers from Latin America. At that conference, 16 countries were represented including Hungary, Bulgaria, Japan, Spain, France, Portugal, Switzerland, Netherlands, UK, Italy, Australia, Colombia, Mexico, Argentina, Ecuador, and of course, Brazil. Researchers and practitioners came to present their experiences, research results, insights, and concerns about the use of social and complementary currencies around the world. Moreover, the Research Association on Monetary Innovation and Community and Complementary Currency Systems (RAMICS) was formally created at that conference.

The diversity of the social and complementary currencies field can be seen through the diversity of papers included part of this special issue. A brief look at their key-words can give us a good insight: Finance and Investment,

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Resilience, Historic Complementary Currencies, Solidarity Economy, Local Currencies, Improvement, Sustainability, Ripple effects, Globalization, Deindustrialization, Diversity, Taxonomy, Tree Diagram, Sustainable Development, Impact Assessment, Continuous Improvement, Integral Approach, Development Financing, Money, Work Time Reduction, Participative Democracy, Time Currency, Public Finance, Mutual Credit, Transaction Performance Ratio, Farm(s)/farmer(s), Karl Polanyi, Countermovement, Monetary Theory, Exchange, Barter System.

During the Brazilian Conference, the presented papers considered four main themes: 1) Social and complementary currencies for development purposes; 2) Impact and results of social and complementary currencies; 3) Contextual differences and lessons from experiences; and 4) Typologies, models, and innovation. After the conference, researchers were invited to submit their articles and make improvements based on a blind review system. In addition to the authors, other researchers are invited to be reviewers and send their critiques and suggestions to the authors. I would like to specifically thank Gilson Schwartz, Cládia Biságio, Henrique Pavan, and Luis Arthur Silva. This long process has resulted in very important set of articles.

**About social and complementary currencies for development purposes**

Rolf Schroeder in the paper "Complementary currencies and the financing of investments in long-term assets" focuses on the "money" concept in the analysis of community or complementary currencies. The author shows that the economies which facilitate exchange with alternative currencies are also based on "capital." Therefore, there are "grey zones" between different spheres and experiences about the notion of social currencies that could be better interpreted if the notion of "money" was avoided.

Nishibe Makoto looks at "Understanding the diversity of CCs worldwide in globalization and deindustrialization as an evolutionary tree diagram" by explaining why vast diversity of community currencies (CCs) arise both within "developed countries" and "developing countries". The author shows an evolutionary tree diagram seen in the past in developed countries and the present in developing countries that evolved into three branches of CCs ("industrializing-local/territorial", "deindustrializing-cultural/community" and "deindustrializing-economic/complementary"). At the end, the author takes up Banco Palmas in Brazil to examine if it can be regarded as the typical case of an industrializing-economic/complementary CC in developing countries in the tree diagram of CCs and suggest implications for CCs in the future.

Tristan Dissaux wrote the paper "Financing for development: a monetary issue in which money has no say". His article deals the problem of financing for development (FfD), by focusing on what is thought to be its major blind spot: money. The author emphasizes the current prevailing FfD paradigm showing its particular theoretical corpus and its restrictive understanding about money. Afterwards, the author discusses a non-monetary approach to financing development showing social and complementary currencies as interesting tools to be explore in this development issue.

Bruno Théret discusses "How scaled up time currencies could be used to reduce work time, enlarge participatory democracy and redistribute wealth". The article proposes a scaled-up time bank and currency at the national level. The idea is to link a legal reduction of work time in the market sphere to the development of an active – participatory – citizenship. In his opinion, this "scaled up time currencies" could reduce economic inequalities through a redistribution of wealth. The interesting proposal in this paper is based on the idea that taxes paid for by additional work in a capitalist economy can be at least partially replaced by transferring work hours from market to civic activities.

**About impact and results of social and complementary currencies**

Jérôme Blanc and Marie Fare in "Pathways to improvement. Successes and difficulties of local currency schemes in France since 2010" contemplate the difficulties of French local currencies and the pathways to improvement and sustainability at the local level. The territory notion is relevant in their paper and, for example, the role of local governments as a partner is discussed in an interesting way.

Christophe Place presents "Impact assessment of monetary innovation: sustainability with existing frameworks and integral approach". The author provides a good contribution for two questions: What context and objective favor the implementation of monetary innovation? and how to enhance and evaluate the impacts of such innovations? He elaborates a synthesis of currency evaluation studies and assessment framework standards; improves the Léman currency studies and results using qualitative analysis, and defends integral approach for an impact assessment framework.

Andrew Bonanno in "Assessing Local Mutual Credit as a Socioeconomic Tool for Farmers in New York State's Hudson valley" problematizes local mutual credit networks and other complementary currency systems. He analyses the Hudson Valley Current (HVC) case considering community currency metrics. While the HVC has not been used as a significant means of exchange for farmers, metrics indicate that the HVC is a generally viable source of mutual credit and social linkage creation for some participants.

**About Contextual differences and lessons from experiences**

Rositsa Toncheva provides in her paper "Implementation of modern barter exchange system in Bulgaria: from an objective necessity to an objective performance" the results from an expert survey on the possibility of a modern barter exchange system (MBES) to be implemented in Bulgaria. MBES is shown as an abstract theoretical construction which helps uncover the reasons why such schemes are successful in a number of countries with different social and cultural characteristics. Unfortunately, she found that in Bulgaria there is no readiness for participation in MBES. She argues that MBES models are usually successful in other countries probably due to their social maturity.

**About typologies, models and innovation**

Yoshihisa Miyazaki and Ken-Ichi Kurita present the paper "The Diversity and Evolutionary Process of Modern Community Currencies in Japan". Facing difficulties to classify a diversify field of the social currencies in Japan, the authors provide a classification of them by type. In this study, the authors confirm the definition and classification of CCs by surveying previous studies on Japanese CCs. Furthermore, this paper reveals the reality of CC systems that continue to evolve through a process of development and decline, by looking back at their history. In using the Karl Polanyi approach, the authors describe three stages in the evolution of CCs.

Masayuki Yoshida and Shigeto Kobayashi examine "Using Simulation and Gaming to Design a Community Currency System". The authors use gaming and simulation as one method for designing a community currency (CC). They made the Community Currency Game (CCG) in order to learn the CC system and to promote common understanding among different stakeholders. The CCG was implemented to residents who were planning to introduce a CC into their town. The results show that through the virtual use of a CC in gaming, it is possible to share knowledge of participants' perception of the CC and their resulting behaviors and utilize this knowledge to discuss a fundamental aspect of the CC and its design. The main contribution of this paper is to show how a method that utilizes both gaming and simulation can be effective in designing a CC in the introductory stage.

I wish good reading and thank all the authors for publishing in this special issue.

My best regards from Brazil

Ariádne Scalfoni Rigo