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BOOK REVIEW

VALUE BEYOND MONEY. AN EXPLORATION OF THE BRISTOL POUND AND THE BUILDING BLOCKS FOR AN ALTERNATIVE ECONOMIC SYSTEM BY DIANA FINCH

Lee Gregory

University of Nottingham
Lee.Gregory@nottingham.ac.uk

The Bristol Pound has played a significant role in awareness raising and debates about alternative currency systems and the drive towards local economic practices. The development of a city wide approached was one of several ambitions which underpinned the endeavour. Within her new book exploring the history of the currency and its broader ambitions, Finch has provided an honest account and insight behind the curtain of public perception to show some of the inner workings of the scheme. For academics, practitioners and the interested general public, the book offers a lot of provoking insights and honest commentary about the challenges faced in developing the Bristol Pound. However, there are some silences within the text, which for the academic audience, will leave some questions unanswered.

The easy read, conversational tone of the text is a refreshing form of expression which engages the reader quickly and continuously throughout the book. This approach resonates well with the more personal touches within the text about key players and relationships involved in the Bristol Pound initiative. Interestingly, and perhaps with the audience in mind, the first part of the book orientates the reader well to the idea of alternative currency and quickly links this into the account of the Bristol Pound. Resultingly we are exposed to the practice insights first. There are some interesting lessons for the wider community currency community in these pages. Such as

- The engagement of like-minded members of the community rather than mass participation.
- Significant amounts of enthusiasm, good will as well as political support locally can drive a currency system forward in the early stages of development. But this can place a great demand for time and energy on a small number of people.
- Wider social/economic developments in the “free market” may outpace community currency innovation – the rapid development of electronic payments as an example, especially post-covid.

Although now concluded, the Bristol Pound therefore offers several insights which will resonate with those who have experimented with and/or researched alternative currency systems. Perhaps the ongoing challenge for the wider currency literature here is how to respond to these lessons. Developing a currency system which challenges the broader economic system remains elusive, and some reflection on what could be taken from these insights into future experimentation would have been a great addition from an author who has been at the heart of practice and a significant learning journey.

However, it is the final chapters and discussion that some of this articulation of what next, comes to the forefront. Rather than start with the broader economic debates and promotion of values for an “alternative” economy, Finch has drawn these out towards the end of the text.

Finch introduces a few new “capitals” which can inform our thinking about alternative economic systems: environmental, social and manufactured. Whilst these are useful ways of encouraging a rethinking of our economic relationships, the second of these, social capitals, is an already theoretically loaded term in social sciences and would need some distinction that is not offered in this text. Partly because in Finch’s use, social capital includes what social scientists would refer to as social capital, human capital as well as a broader notion of health/wellbeing. This is not to diminish the contribution of the types of capital Finch suggests as part of our economic challenge. Rather that for the academic audience some re-thinking of the labels may be necessary.

Perhaps it is within these final pages that the introduction of a “thuropia” is useful for community currency researchers. This refers to the process of trying to create a better system. Through the innovation, experimentation and action research of those involved in a variety of community currency systems, steps can be taken to try new approaches and ideas. Develop new insights and learning which can contribute to the wider whole.

Finch’s text offers one such contribution. Reflections on the Bristol Pound initiative and draw outs lessons for the wider community currency community. But from these reflections there seems to remain unanswered challenge which Finch highlights in her comments about the early days of the Bristol Pound: How do we stop these alternative currency systems from simply being a niche of like-minded people into a broader economic resource for the majority? Some of the discussions and suggestions towards the end of the book, a range of innovative token ideas, would potentially face the same challenge.

An Exploration of The Bristol Pound and The Building
Blocks for An Alternative Economic System

VALUE BEYOND MONEY



Diana Finch