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SPECIAL ISSUE ROME EDITORIAL: THE FUTURE OF MONEY: DEMOCRACY, LOCALISM, AND INCLUSION

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ABSTRACT:

The seventh biennial conference of the Research Association on Monetary Innovation and Community and Complementary Currency Systems (RAMICS) was held in Rome from 6–8 November 2024 at the National Research Council (CNR), under the title *"The Future of Money: Democracy, Localism, and Inclusion."* Bringing together 123 participants from 30 countries and featuring 58 presentations, structured around six themes the event examined how local monetary initiatives may reconnect citizens and formal institutions, particularly where regulatory gaps have pushed economic activity toward informal spheres.

This special issue presents thirteen selected and peer-reviewed papers reflecting the conference's conceptual and empirical breadth. Contributions range from theoretical frameworks for comparing monetary systems and proposals for money plurality, to analyses of commitment pooling as cooperative infrastructure. Several case studies investigate community currencies across diverse contexts, including Türkiye, Austria, Germany, Kenya, Brazil, Japan, and the Basque Country, addressing sustainability, digitalization, gender equality, territorial impact, and social innovation. Collectively, the papers offer a multifaceted and evolving picture of complementary currencies as tools for democratic renewal and resilient local development.

KEYWORDS:

Monetary innovation; Community, Complementary Currency Systems; Local Development.

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1. INTRODUCTION

The seventh biennial RAMICS international conference was held in Rome from November 6 to 8, 2024, at the National Research Council (CNR) headquarters. The conference was entitled “The Future of Money: Democracy, Localism, and Inclusion” and concluded, on the last day, with Activists’ Day. The conference was structured around six themes: digitalization, regional/local, welfare state, environment, history, and CCS (case studies, concepts, experience reports). The six themes sought to develop the conference’s aim, which was to analyze the context of citizens’ distrust of their countries’ governments, a distrust further amplified by the economic crises of recent years, which have widened the gap between local and central institutions. In view of these challenges, complementary currencies may be able to reconnect the knots of the citizens with formal institutions (and vice versa). Particular attention was therefore paid to the dynamics that develop at the local level in order to engage with the administrations and institutions of the respective states. In fact, one of the unknowns often encountered is the relationship with national and subnational institutions and in particular on the presence or absence of specific state regulatory references. In the case of weakness of state norms, the production of goods and services has moved “regardless” of such references, eschewing the formal economy. The need to meet the motivations from below, born to avoid processes of impoverishment of communities, through the use of complementary monetary circulation systems, and the ability of regional and local institutions to transpose the pushes from below are at the basis of the possibility of creating social innovation or, in negative cases, an economic reality at the edge of the invisible.

The conference was attended by 123 people representing 30 countries, with 58 oral presentations. This special issue is a selection of the best papers presented at the conference and selected (and reviewed) by members of the RAMICS conference scientific committee.

Thirteen papers are presented:

1. Pierre Delandre, Philippe Derudder, Fabien Fert, Ariane Tichit, *Towards a Topology of Monetary Systems.*
2. Marcus Petz, Teppo Eskelinen, Makoto Nishibe, Haris Shekeris, Federico Bonelli, *Scientists’ warning on money.*
3. Will Ruddick, *Proto-Social Infrastructure and Stewardship of Commitment Pooling.*
4. Masayuki Yoshida, Ken-ich Kurita, Yoshihisa Miyazaki, Maen Alaraj, Makoto Nishibe, *A comparative study of the community point system and community currency system: The case of Good4Trust in Türkiye.*
5. Jeremy September, *A Sustainable Miracle? Examining the Long-Term Viability of the Wörgl Experiment.*
6. Kalina Magdzinska, Rebecca Klant, Christian Gelleri, *Success Factors and Challenges of the Climate Bonus Flensburg: A Real-World Lab Analysis.*
7. Irene Domenicale, Cristina Viano, Francesco Confalone, *Circular Economies and Digital Tools for Sustainability in Urban Local Ecosystems.*
8. Patricia Marcella Evite, *Affordances of Digital and Blockchain-based Community Currencies: The Case of Sarafu Network in Kenya.*
9. Paula Duarte, *Digital community currencies and low-income women: can the digitalization of CCs enhance gender equality?*
10. Alba Francesca Canta, *Agency and participation as mean of strengthening territories. A case study among the young members of two Credit Cooperative Banks.*

11. Fabienne Pinos *Local Currencies: a tool for territorial impact dedicated to societal transitions.*
12. Masayuki Yoshida, Tomoyo Toyota, Shuichi Miura, Shigeto Kobayashi, Yoshihisa Miyazaki, Masayuki Fujiwara *Development of a digital community currency system to promote the use of woody biomass thermal energy: A case study of Mogami, Japan.*
13. Luiz Arthur Silva de Faria, Henrique Pavan Beiro de Souza, Anderson Carlos Nogueira Oriente, Bruno Chapadeiro Ribeiro *Digital social currencies in the state of Rio de Janeiro and their diversity: from communities to cities, from microcredit to basic income.*

The first three articles present a more conceptual development, addressing a tool for evaluating and comparing different monetary systems (*Towards a Topology of Monetary Systems*), new monetary systems that operate locally to form a resilient network of interlocking diverse practices under the banner of money plurality (*Scientists' warning on money*), and an analysis of the Commitment Pooling protocol, which establishes rules for the exchange of resources, emphasizing reciprocity and mutual support. Commitment Pooling provides a flexible, scalable model for fostering cooperative, resilient economies and addressing contemporary challenges in resource management (*Proto-Social Infrastructure and Stewardship of Commitment Pooling*).

The fourth and fifth papers are case studies. "A comparative study of the community point system and community currency system: The case of Good4Trust in Türkiye" analyzes a community point system such as "Good4Trust" and compares it to Community Currency Systems (CCSs), revealing shared goals but distinct challenges in point and currency circulation, while the fifth (*A Sustainable Miracle? Examining the Long-Term Viability of the Wörgl Experiment*) considers whether it is possible to replicate the Wörgl experiment in the long term.

The sixth and seventh articles focus on the environmental aspect: the sixth (*Success Factors and Challenges of the Climate Bonus Flensburg: A Real-World Lab Analysis*) analyzes a regional complementary currency designed to promote sustainable climate action, while "Circular Economies and Digital Tools for Sustainability in Urban Local Ecosystems" links the environment to digitalization, addressing the digital dimension within the context of diverse economies, CCs, and non-monetary exchanges, with a focus on participation dynamics and socio-environmental challenges in urban settings.

Still on the topic of digitalization, "Affordances of Digital and Blockchain-based Community Currencies: The Case of Sarafu Network in Kenya", using a qualitative approach, examines the digital transition of Sarafu Network in Kenya and its predecessor CCs, while "Digital community currencies and low-income women: can the digitalization of CCs enhance gender equality?" links digitalization with gender equality, exploring the potential of digital community currencies (CCs) to advance gender equality, focusing on the case of the Mumbuca digital CC in Maricá, Brazil. "Agency and participation as mean of strengthening territories" addresses a case study among the young members of two credit cooperative banks.

The eleventh and twelfth papers focus on the topic of impact, "Local Currencies: a tool for territorial impact dedicated to societal transitions" on the use of Euskal Moneta in the Northern Basque Country since 2013 in terms of social impact, while "Development of a digital community currency system to promote the use of woody biomass thermal energy: A case study of Mogami, Japan" investigates community currencies (CCs) for forest resource utilization, focusing on the design of a digital CC system (digital CCS) in Mogami, Yamagata, Japan.

The last paper, "Digital social currencies in the state of Rio de Janeiro and their diversity: from communities to cities, from microcredit to basic income", investigates the different translations of Brazilian social currencies in the state of Rio de Janeiro, with their diversity, potential and challenges.

The papers presented here comprehensively reflect the topics that the conference set out to address, resulting in a complex and constantly evolving overall picture. We can therefore say that the conference provided important food for thought for all participants, as the articles presented here clearly confirm.

Enjoy your reading.

ABOUT THE AUTHOR

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