International Journal of Community Currency Research

VOLUME 30 No.1 (2026) 99-113

A COMPARATIVE STUDY OF THE COMMUNITY POINT SYSTEM AND COMMUNITY CURRENCY SYSTEM: THE CASE OF GOOD4TRUST IN TÜRKIYE

Masayuki Yoshida[1], Ken-ich Kurita[2], Yoshihisa Miyazaki[3], Maen Alaraj[4], Makoto Nishibe[5]

[1] *Joetsu University of Education, Good Money Lab, yoshida@juen.ac.jp*

[2] *Tokyo Keizai University, Good Money Lab, k-kurita@tku.ac.jp*

[3] *Miyagi University, Good Money Lab, frontier-spirit-21-y.m@nifty.com*

[4] *Global Communication Planning Co. Ltd, Good Money Lab, maen.alaraj@gck.co.jp*

[5] *Senshu University, Good Money Lab, nishibe@isc.senshu-u.ac.jp*

ABSTRACT:

This study examines Good4Trust, a Turkish online marketplace that employs a prosumer economic model using a "Trust" point system to foster a sustainable and socially just ecosystem. Prosumers earn trust points through purchases and use them for future transactions. This study analyzes Good4Trust as a community point system (CPS) and compares it to Community Currency Systems (CCSs), revealing shared goals but distinct challenges in point and currency circulation. A key issue identified is the accumulation of unused trust points, which differs from the stagnation problems often observed in CCSs. To address this issue, this study proposes solutions inspired by CCSs, such as enabling peer-to-peer transactions, promoting non-commercial exchanges, strategically redistributing accumulated points, and creating customized communities to enhance point circulation and engagement. This study contributes to the discourse on alternative economic models and offers practical insights for improving prosumer initiatives.

KEYWORDS:

Community currency system, Point system, Community point system, Good4Trust

To cite this article: Yoshida, M., K. Kurita, Y. Miyazaki, M. Alaraj, and M. Nishibe (2026). 'A comparative study of the community point system and community currency system: the case of good4trust in Türkiye' INTERNATIONAL JOURNAL OF COMMUNITY CURRENCY RESEARCH - VOLUME 30 No.1 (99-113); www.ijccr.net ; ISSN 3106-0781; DOI - http://dx.doi.org/10.26034/zh.ijccr.2026.9513

1. INTRODUCTION

In recent years, alternative currencies such as community currencies (CCs) have been explored to address the challenges posed by capitalist economic systems. Point systems (PSs), traditionally used in corporate loyalty programs to retain customers, have also been adapted for similar purposes in Türkiye. This study introduces the Good4Trust project, which aims to create a prosumer economy. It examines the system's challenges and explores possible solutions by analyzing the characteristics of Good4Trust, community currency systems (CCSs), and point systems (PSs).

We position Good4Trust as a community point system (CPS) that incorporates characteristics of PSs and CCSs. In a standard PS, the accumulation and expiration of unused points benefit the organization that issues them. Although CPSs share this feature, expired points are not converted back into legal tender and thus do not financially benefit the issuer. However, whereas standard PSs serve primarily as financial incentives to encourage consumption, CPSs aim to foster engagement toward social justice. In this respect, CPSs exhibit properties similar to CCSs.

This study identifies key issues within Good4Trust as a CPS and explores measures to promote circulation by applying insights from CCSs as potential solutions. It outlines a basic policy for resolving issues in Good4Trust and aims to clarify how CPSs can be effectively leveraged to support community-driven activities and promote social good.

2. COMMUNITY CURRENCY SYSTEMS, POINT SYSTEMS, AND COMMUNITY POINT SYSTEMS

Globally, numerous CCS initiatives exist, and each community adapts its functions and characteristics to its specific goals and vision as it performs its activities. In Japan, companies, local communities, and local governments have recently been actively issuing and utilizing various PSs and CCSs to enhance organizational and community engagement. These systems can be classified in two ways: (1) by how consumers earn points or CCs, and (2) by the purposes for which the points or CCs are issued.

From a consumer perspective, three main methods for earning points or CCs can be identified.

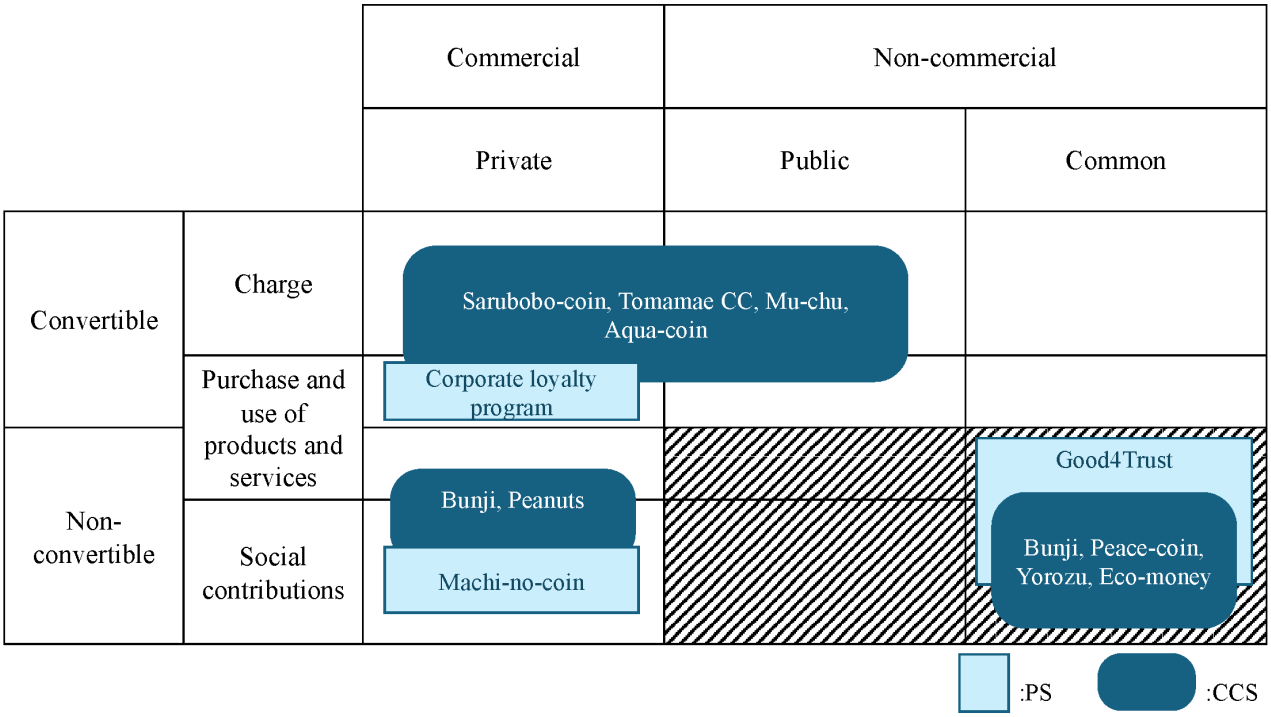
1. Charging: Consumers purchase CCs or deposit cash into the system and receive premium points.
2. Purchasing products and services: Retailers buy points from issuing organizations and distribute them to consumers for promotional purposes. Consumers earn points or CCs through purchasing products and services.
3. Social contributions: Consumers receive points or CCs from local governments or non-profit organizations (NPOs) as rewards for activities such as environmental protection or health promotion.

From the issuer's perspective, points or CCs can serve various goals, including creating economic spheres for private enterprises, providing administrative support, revitalizing the local economy, and enhancing community activities. These purposes can be categorized as follows:

1. Private: Aimed at promoting the profits of retailers and companies.
2. Common: Aimed at promoting community connections, fostering trust, and protecting the natural environment.
3. Public: Aimed at facilitating government information management and promoting civic activities.

Using the two evaluation criteria of consumer acquisition methods and the purpose of issuing points or CCs, these systems can be organized as shown in Figure 1. In Japan, PSs initially emerged as corporate loyalty programs, such as airline mileage schemes and shopping points offered by retailers. These PSs were introduced as customer retention strategies to enhance corporate profits. Over time, however, PSs evolved in new directions. Many initiatives began applying PSs to administrative services and social contribution activities, including volunteering and environmental protection, leading to diverse developments. Good4Trust encourages the purchase and use of goods and services that align with the principles of a prosumer economy. Therefore, it also represents a system that promotes social good through the circulation of trust points.

Figure 1: Classification of PSs and CCs



Source: authors

An examination of CC initiatives in Japan, such as Sarubobo-Coin, Aqua-Coin, Tomamae-CC, and Mu-chu, reveals a primary focus on revitalizing the local economy and promoting local citizen activities[1]. Some of these coins can be purchased under legal tender. Many CCs in Japan fall under this category. However, some points cannot be exchanged for cash. Machi no Coin is one such example[2]. Through Machi no Coin, members connect with each other to strengthen social capital within the community. Users can earn coins by contributing to the community or environment. These coins can then be used for discounts at stores or as special menu offerings. Coins cannot be converted into cash.

Similarly, while initiatives such as Bunji and Peanuts aim to improve sales in local shopping districts, their CCs cannot be purchased with legal tender, and some can be obtained by buying goods and services or making social contributions[3]. Other CCs such as Bunji, Peace-Coin, Yorozu, and Eco-Money aim to foster community ties and trust[4]. These CCs can be obtained through social contributions.

Based on organizational design, PSs and CCs can be broadly classified using two criteria: their relation to legal tender (convertible/non-convertible) and the nature of the transaction they support (commercial vs. non-commercial). As illustrated in Figure 1, this classification helps to clarify the features and challenges of Good4Trust, which will be discussed in the next section. In convertible PSs designed for commercial transactions, points are issued for profit, and unused points are replenished within the system. Subsequently, in many commercial PSs, points are converted into legal tender. In contrast, Good4Trust, which adopts a non-convertible and non-commercial transaction model, tends to remain unused and stagnant. Thus, PSs such as Good4Trust must find ways to enhance the circulation of points that are otherwise prone to accumulation and expiration. We refer to this non-convertible, non-commercial PS (shaded area in Figure 1) as a CPS. The issue of point accumulation in Good4Trust is a distinctive challenge inherent to this CPS model.

3. THE FEATURES AND CHALLENGES OF GOOD4TRUST

Good4Trust is an online market system founded by Dr. Uygar Özesmi in Türkiye, adopting a prosumer economic model that enables consumers to participate as prosumers and purchase goods and services from certified producers. The PS used there is called "Trust." This system was implemented on June 2, 2023.

Table 1 Product category sold in Good4Trust online bazaars

Product category	Number of products: Mar. 19, 2024	Number of products: Oct. 2, 2024
Food	1,116	831
Clothing	214	169
Personal Care	351	374
Cleaning	162	158
Baby and Parent	241	320
Home and Life	1,081	1,195
Farming and Gardening	62	114
Electricity and Electronics	1	1
Education and Toys	264	527
Art and Publications	201	199
Sports and Outdoor Sports	5	5
Services	42	46
Shoe	20	25
Bag and Accessories	2,103	2,514
Packaging and Packing	16	25
	5,879	6,503

Source: authors

As shown in Table 1, the items sold in all the online bazaars were grouped into 15 categories. The most significant item categories were bags and accessories, food, and home and life.

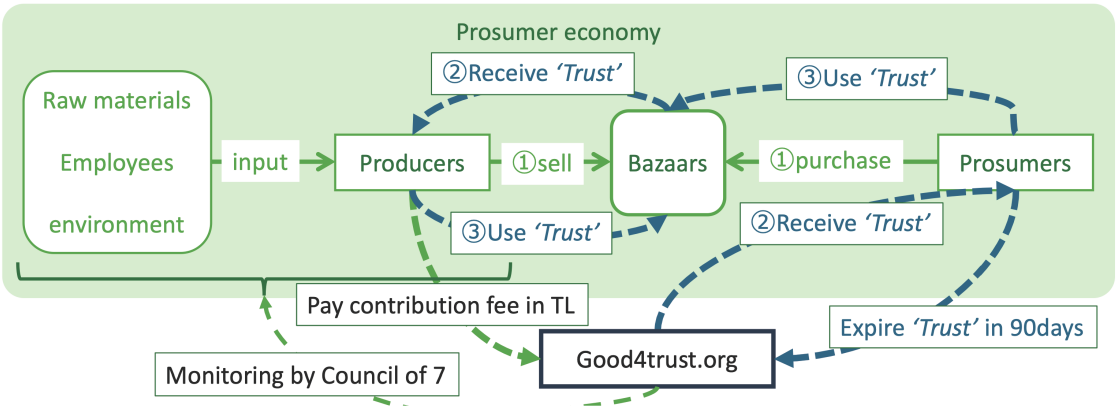
In this section, we first describe the features of Good4Trust from three viewpoints: usage rules, operation rules, and philosophy. Next, we highlight the challenges that Good4Trust is currently facing.

3.1. Good4Trust: usage rules, operation rules, and philosophy

3.1.1 Usage rules

The unique feature of Good4Trust is that its users participate as both producers and prosumers. According to the website[5], 26,086 prosumers and 806 producers are involved in the system. Prosumers can purchase goods or services sold by the producers in the online bazar. Payments are made in Turkish Lira (TL), the legal tender of Türkiye. For each purchase, prosumers receive points called Trust, equivalent to 5% of the amount paid in TL, when purchasing products at the online bazaar[6].

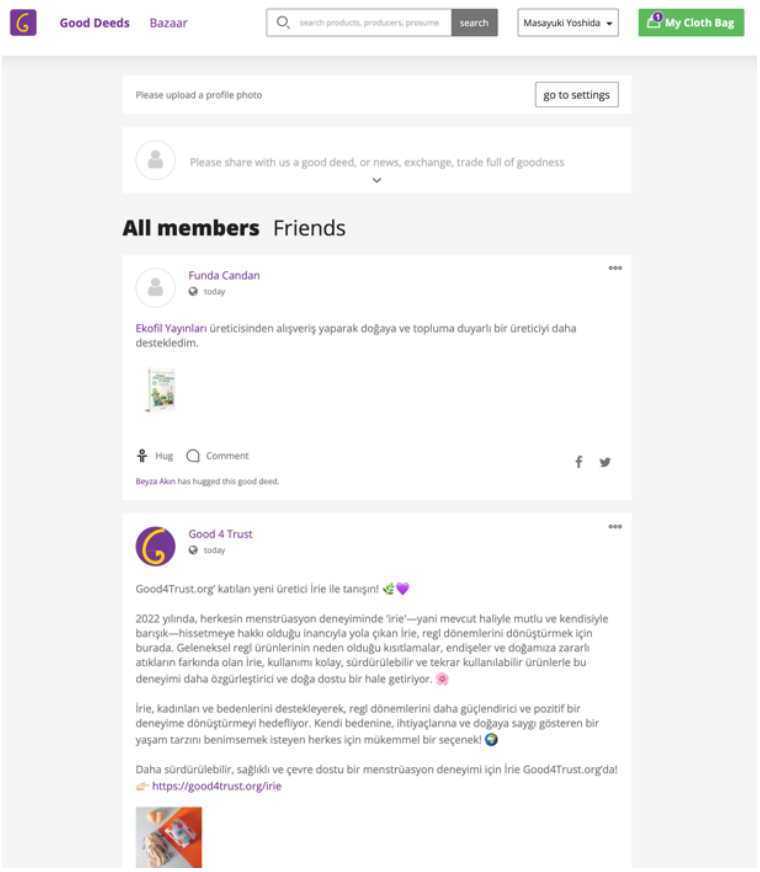
Figure 2 Good4Trust system and the flow of Trust



Source: authors

Prosumers can use trust points to purchase products in the bazaar for up to 30% of the selling price in TL. Similarly, producers can use the trust points received from prosumers for bazaar payments. However, the trust points expire 90 days after they are issued and are then transferred to the issuing organization, Good4Trust.org (see Figure 2). Additionally, when a participant registers as a prosumer, they are encouraged to join Good Deeds, a social networking platform that allows participants to exchange information with all prosumers and producers and rate each other (Figure 3).

Figure 3 Main page of Good Deeds



Source: authors

3.1.2 Operation rules

Good4Trust is a system in which prosumers support producers committed to the platform's ideals using a PS called Trust. How does Good4Trust select producers? According to the Good4Trust website:

"Producers select their raw materials, that is to say, the inputs, from the products that will heal and add value to society and the planet. At the same time, these producers protect and respect their employees' rights and provide a fair and equitable work environment per the principles of Good4Trust.org. All producers, who may be working individually or as a community, as a private or a legal entity, are also the prosumers of the other producers within the supply chain."

As stated above, participants must align their activities with Good4Trust's principles. Businesses wishing to participate are required to sign a declaration of intent and disclose their production processes, including sourcing details from other producers. In this way, Good4Trust aims to create an ecologically and socially just ecosystem of goods and services while fostering linkages among producers.

To realize this philosophy, Good4Trust preselects businesses through a Council of 7 when admitting new participants as producers[7]. Suppose a producer deviates from their initial commitment or acts contrary to the principles they have sworn to uphold. In that case, the Council of 7 has the authority to remove the producer from the system (see Figure 2). Regarding this, Good4Trust states:

"This council, which will transfer to the elected Council of 7, advises the Good4Trust administration, gives suggestions at each step, follows the developments, cautions where necessary, and shows the way. The administration takes and considers the advice, suggestions, and other opinions of the Council of 7 with great care and seriousness and follows up on them. The Council of 7 is elected by an ordered female-male equality principle[8]."

As indicated, the Council of 7 plays a leading role in upholding the principles that guide Good4Trust. Its election process also reflects these principles.

Additionally, Good4Trust collects a 3-7% maintenance fee from producers for each sale in the market (see Figure 1). The following rules apply to the percentage of maintenance costs paid. The Council of 7 evaluates each producer's production process and other factors from the perspective of environmental and social justice, and classifies producers based on their scores. The producer with the highest rating is classified as a fair producer and pays 3% of its sales as a contribution fee. The next tier pays 5% and those identified as "intentional producers" pay 7% (see Table 2).

Table 2 Type of producers

Type of producers	Contribution Fee	Council Evaluation
Fair Producers	3% of its sales	6 or above out of 7
Determined Producers	5% of its sales	4-5 out of 7
Intentional Producers	7% of its sales	3 or below out of 7

Source: authors

By reducing the burden on producers who can uphold the Good4Trust philosophy better, the Good4Trust system enables all participating producers to identify environmental burdens and social injustices in their production processes and improve their own initiatives.

3.1.3. Philosophy

As stated on the website, the prosumer economy is an ecosystem of ecologically and socially responsible goods and services, built on trust and integrity. Dr. Uygar Özesmi, the founder of Good4Trust, defines the prosumer economy as follows:

"Prosumer economy is a macro scale circular economy with minimum negative or positive ecological and social impact, an ecosystem of producers and prosumers, who have synergistic and circular relationships with deepened circular supply chains/networks, where leakage of wealth out of the system is minimized. In a prosumer economy, there is no waste, no lasting negative impacts on the ecology, and no social exploitation. The prosumer economy is like a lake or a forest, an economic ecosystem that is productive and supportive of the planet (Özesmi, 2019)."

Table 3 Prosumer economy vs. Capitalist economy

	Type of economy	**Relationships between subjects**	**Negative externalities**
Prosumer economy	Circular economy	Synergistic and circular	Minimum or zero
Capitalist economy	Growth-based economy	Competitive	Inevitable

Source: (Özesmi, 2019), (Çevirme et al., 2023)

This characteristic of the prosumer economy[9] is easily understood when presented in contrast with the capitalist economy, which is based on profit-maximizing companies and mass consumption (see Table 3).

A capitalist economy is predicated on economic growth through competition between producers and consumers. Competition can lead to negative externalities, including the outflow of capital across borders, environmental degradation, and labor exploitation. In particular, the international division of labor under globalization has produced various adverse effects, including the destruction of the global environment due to the excessive use of non-renewable resources (e.g., forests and fossil fuels), social injustice resulting from exploitative labor practices in subcontracting factories, and financial instability caused by global capital movements.

In contrast, the prosumer economy fosters a circular supply chain in which producers and prosumers can engage in production activities while relying on one another. These synergistic and circular interactions help prevent the outward flow of wealth. The central idea of a circular economy is to create a system that eliminates resource wastage, minimizes environmental harm, and avoids social exploitation. The Good4Trust initiative can therefore be viewed as a step toward a gradual transition from a capitalist economy to a prosumer economy.

Thus, in Good4Trust, the prosumer is not merely a consumer. The Good4Trust website states:

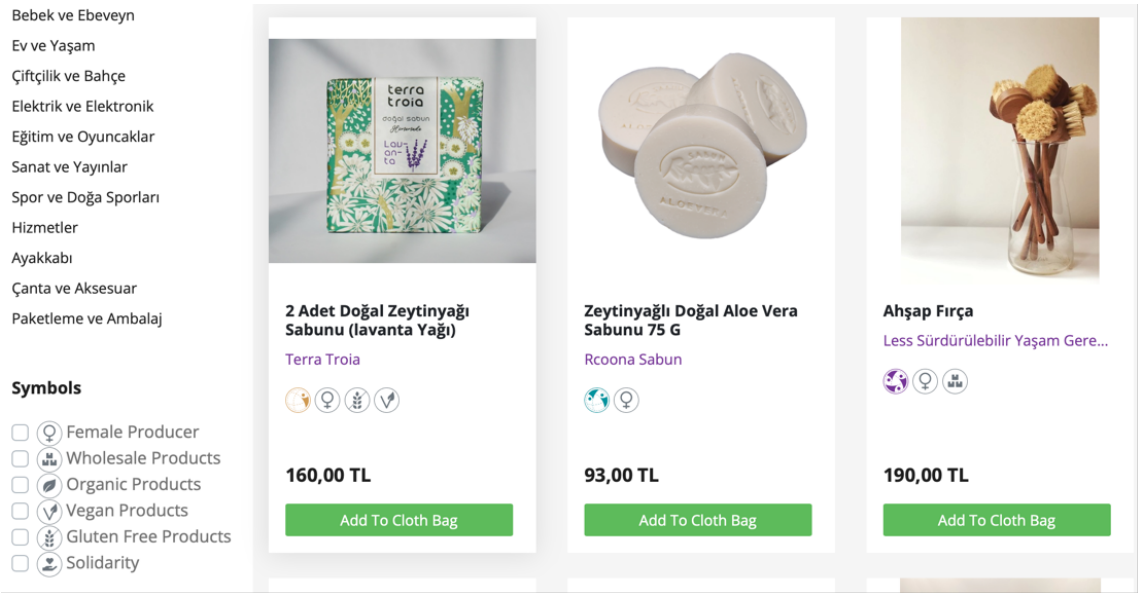
"Prosumers contribute to the production processes and participate in the management, as well. Prosumers, as a community, can transform the production processes of producers with their high purchasing power. Furthermore, they are taking part in the acceptance process of the producers into the system and the policy-forming processes with the Council of Seven members, which they choose amongst them. Thus, all stakeholders can take an active role in forming a real community that we all have been longing for."

Thus, Good4Trust positions the prosumer as a community member who supports producers in alignment with the Good4Trust philosophy through their purchasing power.

This philosophy is reflected in the online bazaar created at Good4Trust, which includes mechanisms that enable prosumers to make conscious, value-driven purchasing decisions. One such mechanism allows prosumers to select the producer based on their category. As shown in Table 2, Good4Trust ranks producers according to evaluations of their practices, with each rank represented by a colored icon. The three producer categories shown in Figure 3 are intentional, determined, and fair, from left to right.

Another mechanism involves assigning an icon to each product to represent the goal Good4Trust aims to achieve. The bottom left of Figure 4 shows the six categories of icons available. Each product features one of these icons, allowing prosumers to easily identify the goal it contributes to. For example, the product shown in the middle in Figure 4 has a "female producer" icon attached to it.

Figure 4 Icons indicating producer category and product characteristics



Source: authors

3.2. Institutional difficulties of Good4Trust PS

Good4Trust introduced a PS called Trust as an incentive mechanism to support the development of a prosumer economy. Table 4 presents the data on usage of Trust from June 2, 2023, to March 18, 2024. During this period, Trust equivalent to 53192.71 TL was generated. Of this, 33.4% was used, 21.5% was held, and 45.1% had expired. Examining the breakdown of expiration, 81.7% of the Trust earned by prosumers purchasing products in the online bazaar eventually expired.

Table 4 Transaction of Trust (2023.6.2-2024.3.18)

Total Net Trusts Generated	53,192.71	
Total Net Trusts Used	17,770.86	33.4%
Total Trust Holdings	11,434.48	21.5%
Total Trusts Expired	23,987.37	45.1%
Total Trusts Expired - Prosumer	19,608.06	81.7%
Total Trusts Expired - Producer	4,379.31	18.3%

Source: authors

This can also be observed in the Trust stock data shown in Table 5. According to this, Good4Trust.org ("System" in Table 5) has the most Trust.

Table 5 Balance of Account of Trust (2024.3.18)

Prosumer	22,725.79	42.7%
Producer	5,909.37	11.1%
System	24,557.55	46.2%
Sum	53,192.71	

Source: authors

Data on the flow and stock of these Trusts reveal that a significant portion of the points generated by the online bazaar were not utilized, remained unclaimed, or expired, and that most of the expired Trusts were held by prosumers. Under Turkish law, trust points are not redeemable for TL. If this system remains in place, trust points will accrue proportionally to transactions in the online bazaar, and most will go unused and will be returned to Good4Trust.org. Can these newly created trust points be used more effectively?

4. SOLUTIONS FOR THE CCS STAGNATION PROBLEM AND THE CPS ACCUMULATION PROBLEM

4.1. Similarity between CPS and CCS

One of the challenges with CCSs is the "stagnation problem," in which the CC, initially designed to circulate within a specific area or community, fails to circulate and instead stagnates and accumulates. In contrast, CPSs face an "accumulation problem," in which points earned through specific social contributions and other activities accumulate but expire without being used. It is essential to distinguish between CCS stagnation and CPS accumulation.

CPSs, which are inherently non-convertible and non-commercial, aim to promote both economic transactions and social contributions. Therefore, the adequate circulation of points—without premature expiration—is essential to achieving their goals. This accumulation problem does not arise in standard PSs, where expired points are returned to the system (issuer) and converted into legal tender, becoming a source of revenue. In such systems, expiration is not a disadvantage but a source of profit. Thus, while PSs and CPSs differ significantly in design and purpose, CPSs share a core similarity with CCSs: both aim to facilitate the "circulation" of currency or points.

4.2. Solution idea (1): Demurrage

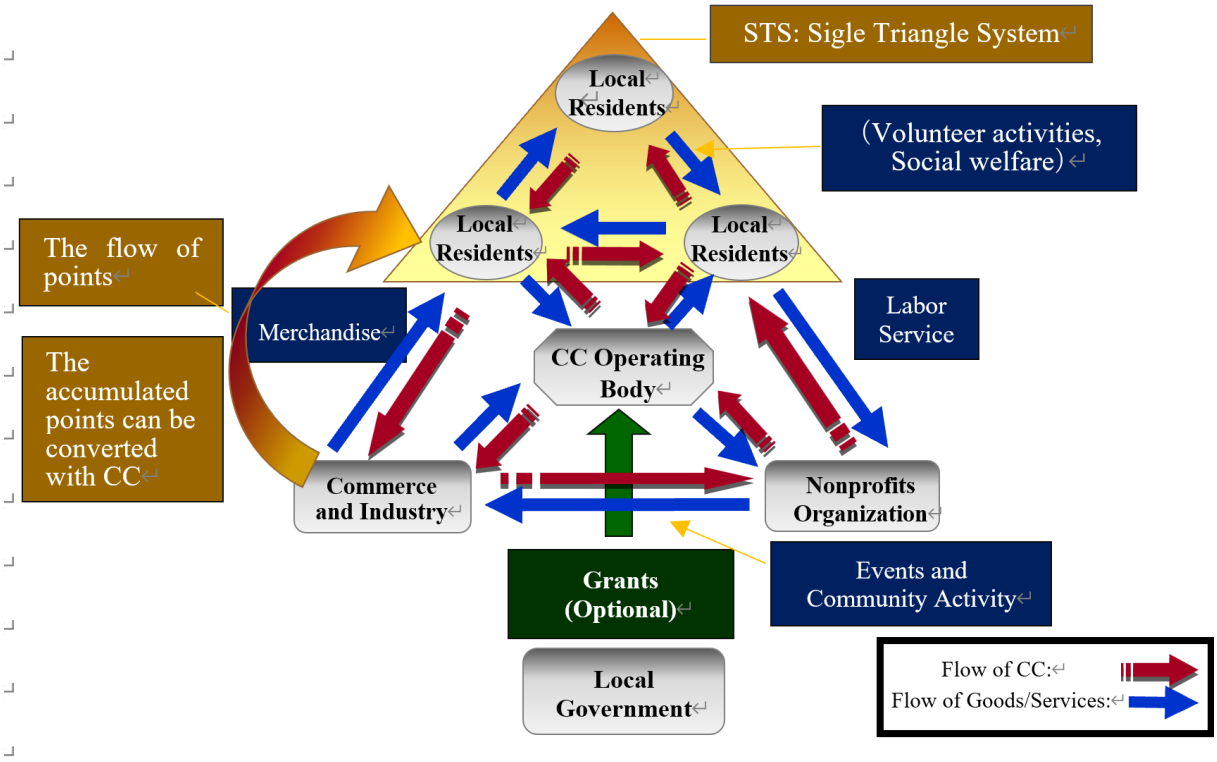
We considered and proposed several methods to address the stagnation problem in CCSs. One of the more interesting features successfully tested in hundreds of cases in the 1930s but has not been adopted in more recent CCSs is the idea of demurrage (Lietaer, 2001). Originally introduced by Silvio Gesell (1862-1930), demurrage was an anti-hoarding mechanism in the form of stamp scrips used in the 1930s in the United States. In essence, demurrage imposes a form of negative interest on stagnant currency, discouraging hoarding and promoting circulation.

This principle is similar to the expiration feature of CPSs, which forcibly promotes CC circulation by charging the demurrage. The CPS has an expiration date for the points; if the date passes, the points expire. To avoid expiration, users are encouraged to utilize their points within a limited timeframe; however, as shown in the case of Good4Trust, CPSs are non-convertible; therefore, even if points expire, users are unlikely to recognize it as a loss. In addition to incorporating external monetary incentives, such as demurrage, it is necessary to introduce internal motivational mechanisms that encourage users to utilize their points on their own initiative.

4.3. Solution idea (2): Double Triangle System

Challenges in promoting the voluntary use of points and CCs can also arise from limitations in distribution channels. For example, even if a store wants to use points or CCs obtained from customers, it cannot do so if it lacks sufficient suppliers. The "Double Triangle System (DTS)" (Kichiji and Nishibe, 2008) facilitates the smooth circulation of currency by allowing currency earned through non-commercial transactions, such as volunteering, to be used in commercial transactions, such as shopping in the local district. This system encourages participants to purchase goods and services within local markets, while also stimulating community engagement. This approach fosters cooperation among members by allowing CCs earned through non-commercial activities to be absorbed and utilized in subsequent commercial transactions, thereby helping to prevent stagnation in CC circulation, as illustrated in Figure 5.

Figure 5 Scheme of DTS



Source: authors

The effectiveness of this system has been tested both theoretically and empirically through its implementation in Tomamae, Hokkaido Prefecture, Japan (Kichiji and Nishibe, 2008). The results showed that the system significantly increased the volume of both commercial and non-commercial transactions. However, some Tomamae CCs stagnated in specific business partners, leading to circulation challenges due to the limited scope of the local market. To ensure smooth currency flow, it is essential to establish a market that aligns the needs of community members with the available services and products.

According to this system, CCs earned through non-commercial activities should later be used in commercial transactions, helping to integrate the currency into the local market. This process distinguishes CCs as currencies of trust, rather than bank-issued currencies of credit, which positively influence commercial activities and the local economy. However, overemphasizing commercial transactions could risk turning the community into a standard market, potentially undermining the trust-based relationships vital to community cohesion and sustainability. Achieving a balance between non-commercial and commercial transactions is therefore crucial for maintaining trust and cooperation, which underpin the success of the DTS.

This method presents the following possible solutions to the accumulation problem observed in Good4Trust. As shown in Figure 1, the current Good4Trust scheme involves the generation and use of trust points when prosumers and producers trade through online bazaars. The DTS aims to diversify the routes for obtaining and using CCs by incorporating both commercial and non-commercial transactions into a single CC. In Good4Trust, by encouraging transactions between prosumers and producers using points, the problem of accumulation can be solved to some extent.

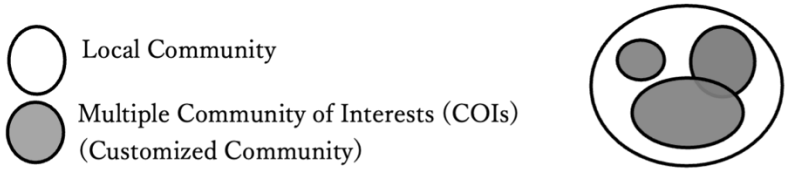
4.4. Solution idea (3): Customized Community Method

The “Customized Community Method (CCM)” (Alaraj and Nishibe, 2020) aims to facilitate the smooth circulation of currency within a community by creating a customized community of members with similar interests and providing premium currency to the members if the currency becomes stagnant within the community.

In Alaraj and Nishibe (2020, 2022a, 2022b), the concept of a "customized community[10]" was shown to effectively address the stagnation problem, as demonstrated through simulations based on random network models. Additionally, the customized community concept has been applied to real-world data by estimating user satisfaction through an analysis of text-based Japanese impressions using neural networks (Alaraj and Nishibe, 2022a, 2022b).

It is essential to recognize the dual meaning of the term "community." The first refers to local or geographical communities, whereas the second denotes a community of interests (COIs), often referred to as a "customized community," as illustrated in Figure 5. In this context, multiple COIs may coexist with some overlap, as each member typically holds a variety of interests. Notably, the DTS emphasizes the former interpretation of community, whereas CCM is more aligned with the latter. The term "local currency" is predominantly associated with local communities, whereas "community currency"" pertains to COIs or "customized communities."

Figure 6 Dual meaning of community



Source: authors

Customized communities must align with their members' needs to promote sustainable commercial activities and prevent currency stagnation. Incentivizing members with high transaction volumes, such as offering bonus premiums for CCs purchased by legal tender, can boost engagement and attract new participants.

Establishing clear parameters and rules is essential for filtering prospective members into a customized community. These rules can be derived by analyzing data on high-transaction members, allowing the community to maintain a focused and cohesive structure. Additionally, commonalities among members can be identified by comparing their satisfaction levels with various community transactions and services. This evaluation helps tailor offerings to the community's needs and ensures that members with shared interests and preferences are prioritized, resulting in a more engaged and aligned group.

The core idea behind this solution is to form customized communities tailored to the preferences of participants across the spectrum of commercial and non-commercial transactions within the DTS framework, thereby enhancing circulation. Regarding the CPS accumulation problem, the formation of customized communities is expected to facilitate trust-based transactions between prosumers and producers.

5. CONCLUSIONS

This study clarified that Good4Trust, a type of CPS, can be faced with a challenging situation when trust points accumulate in the issuing organization without being used. Considering this problem, we placed CCS and PS on a classification axis, focusing on the method of acquisition by the user and the purpose set by the issuing organization. Using this classification, we found that Good4Trust can be uniquely positioned as a CPS that can be obtained through non-convertible channels and utilized in non-commercial areas.

As this study shows, the CPS is a non-convertible, non-commercial point system that promotes both economic transactions and social contributions. This distinguishes it from a PS, where expired points are often converted into legal tender for the benefit of the system. In a PS, point accumulation is not problematic, because the system benefits financially when the points expire. However, in a CPS, the expiration of points means that the intended economic transactions and social contributions cannot be further promoted; this study confirms the importance of distribution design for circulating points without accumulating them.

This study focused on the similarities between CPSs and CCSs. The most important aspect they share is the importance of distribution design in promoting the circulation of points and currencies. In this study, we introduce

three distribution designs for a CCS that can serve as hints for boosting the circulation of points: demurrage, a double-triangle system, and the customized community method.

In conclusion, we discussed four specific approaches necessary for circulating trust points, based on the three schemes discussed above, to solve the retention problem in CCSs.

1. Enabling P2P Transactions

By allowing prosumers and producers to engage in peer-to-peer transactions, members can use their trust points to purchase goods and services directly from one another. This not only creates a more dynamic marketplace but also encourages members to utilize their trust points rather than letting them accumulate. Therefore, a platform exists on which prosumers/producers can list the items or services available for trust-point exchange. This can enhance interactions within the community, creating a more vibrant economy in which points circulate freely among members.

2. Promoting Non-Commercial Transactions

This can encourage members to use their trust points for mutual aid activities, where they can offer help or services in exchange for trust points. For example, members could offer tutoring, gardening, and repair services in exchange for points. This cultivates a sense of community while ensuring that points are actively circulating. Implementing programs that allow trust points to be earned through volunteer work is particularly effective. Recognizing and rewarding volunteer contributions motivates participation, thereby enhancing community engagement and trust point usage.

3. Distributing Accumulated Trust Points

Another effective measure is the preferential distribution of trust points accumulated within the system to members who demonstrate high transaction volumes or align closely with the community's values. This approach rewards active participation and encourages deeper engagement within the community. In addition, targeted promotions can be effective in incentivizing specific groups or activities. For instance, if volunteers require trust points, providing bonus points can motivate them to contribute, thereby ensuring that trust points are used effectively.

4. Creating a Feedback Loop

By promoting a culture of reciprocity, prosumers and producers feel rewarded for both giving and receiving, thereby creating a positive feedback loop. Prosumers and producers are likely to engage in transactions and mutual aid when they perceive tangible benefits, which further stimulates the circulation of trust points. Trust and relationships are strengthened as members engage in P2P transactions. A more cohesive relationship between prosumers and producers can increase the willingness to use trust points for transactions, thereby reducing CPS accumulation.

The WIR Bank in Switzerland and the RES in Belgium achieve price discounts in legal tender by paying a certain percentage of the price in electronic CC, while also circulating CC and stimulating economic transactions within the region[11]. The Community Way scheme, which utilizes LETS and was proposed and implemented by Michael Linton, is a collaborative effort in which residents, local businesses, and NPOs work together to exchange legal tender and CC, which are then used for economic transactions, thereby widely circulating CC within the community[12]. This method also circulates the discounted portion of legal tender using CC.

A common feature of these systems is that they aim to achieve a shared set of ideals, including organic and ethical consumption, as well as the revitalization of small and medium-sized businesses by strengthening economic transactions, social and cultural exchange, and bonds between people within the community through the circulation of currency or points. Therefore, we refer to the various CCSs and CPSs as CC/CP circulation systems.

NOTES

[1] For more information on Sarubobo coin and Aqua coin, see Nishibe (2021). In addition, Kichiji and Nishibe (2008) and Nishibe ed (2018) summarizes the results of the social experiment for Tomamae-CC and other CCs, which will be mentioned later. As for Mu-chu, Kurita et al. (2012) summarizes the efforts and the results of a questionnaire survey of shopkeepers.

[2] For more information and mechanism of Machi-no-coin, see Machi-no-coin website.

[3] Kageyama (2024) provides a detailed description of the Bunji. September and Kobayashi (2023) explain the mechanism and characteristics of peanuts and other passbook-type CCs in Japan and conduct an empirical comparative study of each.

[4] The philosophy and mechanism of Peace Coin are described in detail in the white paper on Peace Coin website. For example, Kurita and Miyazaki (2018) provide a detailed description of the historical background and mechanism of Yorozu and Eco-money.

[5] Good4Trust.org website (referenced on Oct. 2, 2024) https://good4trust.org

[6] For example, if a prosumer pays 700 TL and 300 trusts for an item priced at 1000 TL, the prosumer will get 35 trusts, 5% of 700 TL.

[7] The member of the Council of 7 is selected among prosumers who use the system effectively and may also have a producer background. The founding council members were leaders in their field; their term is 7 years or earlier if they would like to step down. They are replaced by the remaining council members from among active prosumers and producers, looking at expertise, experience, commitment, gender representation, and diversity.

[8] Good4Trust.org website (referenced on Oct. 2, 2024) https://good4trust.org.

[9] Good4Trust.org refers to those who actively engage as consumers in addressing various social issues we aim to realize—such as supporting female workers and fostering social solidarity—as prosumers. Therefore, the term carries a stronger connotation of ethical consumers than consumers engaged in production activities as described by Toffler (1980), such as DIY.

[10] A "customized community" is a type of community of interest (COI) formed around shared member preferences for various products and services, with a strong focus on fostering relationships and trust. By evaluating member "satisfaction" in relation to specific product or service categories, the foundation for a customized community can be established. This concept emphasizes building trust, shared values, and mutual support among members, creating a network where relationships are strengthened through common interests and cooperative engagement. The customized community model is designed to encourage deeper connections and collaboration among individuals with aligned preferences.

[11] For more information on the historical background and efforts of the WIR, see Studer (1998). There are several other studies that demonstrate the velocity of money and other macroeconomic factors. The mechanism of RES is also clearly explained by Clara et al. (2018) using a circulation diagram.

[12] For the basic system of LETS, see Linton (1994). As for community ways, for example, Nishibe (2012) describes their characteristics and examines the possibility of their introduction in Hokkaido.

REFERENCES

Alaraj M and Nishibe M (2020) Stimulate currency circulation in the currency community by creating a customized community. Evolutionary and Institutional Economics Review, 17(2): 399-412.

Alaraj M and Nishibe M (2022a) Improving the problem of stagnation of community currencies through "customized communities": Based on satisfaction prediction using neural networks-. Senshu University Social Science Research Institute Social Science Annual Report (56): 197-227. (In Japanese)

Alaraj M and Nishibe M (2022b) Smoothing Away the Stagnation Problem of Community Currencies with "Customized Communities" based on "Satisfaction Prediction by Neural Network" 6th Biennial RAMICS2022, Sofia, Bulgaria.

Çevirme E T, Satıcı E E and Özesmi U (2023) Can the prosumer economy be a posthumanist economy? Journal of Posthumanism 3(3): 287–294.

Jeremy S and Kobayashi S (2023) LETS passbook communities: an investigation of an adaptation of the LETS community currency mechanism. International Journal of Community Currency Research, 27: 1-20.

Kageyama T (2024) Big system and small fantasy, Kurumed Publishing (In Japanese)

Kichiji N and Nishibe M (2008) Network analysis of the circulation flow of community currency. Evolutionary and Institutional Economics Review 4(2): 267-300.

Kobayashi S, Miyazaki Y and Yoshida M (2020) Historical transition of community currencies in Japan. International Journal of Community Currency Research 24: 1-10.

Kurita K, Miyazaki Y, and Nishibe M (2012) CC coupon circulation and shopkeepers' behaviour: A case study of the city of Musashino, Tokyo, Japan. International Journal of Community Currency Research 16: 136-145.

Kurita K, and Miyazaki Y (2018) The diversity and evolutionary process of modern community currencies in Japan. International Journal of Community Currency Research 22: 120-131.

Lietaer B (2001) The Future of Money, Century.

Linton M The LETSystem Design Manual 1994.8. https://archive.lets.net/gmlets/design/home.html, accessed May 25, 2025.

Machi-no-coin website. https://coin.machino.co/, accessed May 25, 2025.

Nishibe M (2012) The present problem of the Hokkaido regional economy and a remedy: A reform plan of the institution of money and finance by using Hokkaido community currency. Evolutionary and Institutional Economics Review 9: 113-133.

Nishibe M (2018) The enigma of money: Gold central banknotes and bitcoin, Springer.

Nishibe M (2021) The age of denationalization of money (Datsu Kokka Tsuka no Jidai), Shuwa System. (In Japanese)

Nishibe M ed. (2018) Community Dock using Community Currencies, Senshu University Press. (In Japanese)

Okada Y (2010) Successful Point Service (Seikou suru Point Service), WAVE publishing. (In Japanese)

Okada Y (2025) Point Service 3.0, Chuo Keizai-sha. (In Japanese)

Özesmi U (2019) The prosumer economy: Being like a forest. Preprint, DOI: http://dx.doi.org/10.48550/arXiv.1903.07615

Peace Coin white paper. 2025.1.1. https://peace-coin.gitbook.io/peace-coin, accessed May 25, 2025.

Studer T (1998) WIR in User Volkswirtschaft. Basel: WIR. Translation: Beard, P.H. 2006: WIR and the Swiss National Economy. http://base.socioeco.org/docs/wir_and_the_swiss_national_economy.pdf, accessed May 25, 2025.

Toffler A (1980) The Third Wave: The Classic Study of Tomorrow. NY: Bantam.

ACKNOWLEDGMENTS

The authors wish to acknowledge Uygar Özesmi, one of the founders of Good4Trust, for his support in conducting this study. This research is based on sessions held at the 1st International Prosumer Economy Conference in Istanbul on May 30, 2024, and interviews with the founders of Good4Trust..

ABOUT THE AUTHORS

Masayuki Yoshida is a Professor of Joetsu University of Education and the Director of Good Money Lab;
his ORCID ID is 0009-0003-1644-0262.

Ken-ich Kurita is an Associate Professor of Tokyo Keizai University and the Director of Good Money Lab;
his ORCID ID is 0000-0001-6916-3076

Yoshihisa Miyazaki is an Associate Professor of Miyagi University and the Director of Good Money Lab;
his ORCID ID is 0009-0007-4693-9661.

Maen Alaraj is a Lead Researcher of Global Communication Planning Co., Ltd. and Good Money Lab;
his ORCID ID is 0000-0003-1185-9729.

Makoto Nishibe is a Professor of Senshu University and the Representative Director of Good Money Lab;
his ORCID ID is 0000-0002-2256-6270.