

## Christian Comment on Community Currency

As someone committed to community economics, from time to time I get asked 'What's the theology of local currencies?', or (more likely) 'why should Christians be interested in the Exeter Pound?' So I offer a few reflections here.

My starting point is the Gospel call we have to love one another into becoming better human beings. We share God's grace by caring for and caring about those around us – the 'environment' (as it is part of a sacred evolving creation) - and our neighbours as ourselves.

We are all made in the image of God and it is right for us to continue to grow into this divine image. Yet there are factors preventing this including poverty, inequality, oppression and debt. These experiences are not right – they do not conform to the righteousness or justice that God expects – and therefore they are to be challenged and eradicated. This is deep Old Testament (Hebrew Scripture) theology and aligns itself with the role of the prophets who spoke up for the weak and dependent, and against systematic greed and disregard.

The invitation to be kind and compassionate is to be extended to the whole of life. We cannot pick and choose who we want to love, particularly as we need to share God's special concern for those who are vulnerable. The power of this love covers all our relationships – with people around us, with the Earth, for future generations, -and for our economic life (how we shop, trade, invest, pay tax and so on).

There are many benefits to local money systems as expressions of social justice; of rebalancing our society for the future in favour of the excluded and marginalised, and to promote a greater sense of social responsibility.

In this regard there are three especially significant aspects to developing community economic structures such as local currencies.

The first is that they are run by and for local people – not international bankers, absentee landlords or distant decision-makers. For instance, the Exeter Pound is a Community Interest Company (CIC) which means that its Directors are members of local communities and are legally bound to ensure any financial profits are put back into the company and the city which it serves (i.e. not for private individual gain).

This is a good example of ***subsidiarity*** - no larger than necessary, established as a grassroots initiative. This is not controlled top-down by big corporations or remote government departments but by members of the community.

The second advantage is that it helps people to discover and build trusting relationships. Because it is local it is personal. The development of caring and trustful relations is central to a faith tradition which emphasises a God of love. In a society of fear and distrust it is important to rebuild a sense of community responsibility and sharing. Community currencies are one way to enhance our communities and act justly in the face of insecurity.

Finally, we know that biodiversity is essential to God-given life. The natural variety of species and habitats enriches our world and is a source of immense abundance – physical, emotional and spiritual. This diversity provides for resilience and makes for a sustainable planet.

Yet our economic life is not diverse – it is very mono-cultural with its focus on sterling or the Euro or the Dollar as over-dominant currencies. The Exeter Pound helps in a small way to increase economic diversity. We need different ways of trading and exchanging God's resources and our human skills. A local currency contributes variety to life and stresses the importance of community identity. All communities are different and we look to symbols of pride in the places where we live. Exeter Pound is a strong symbol for the city and its citizens.

This is not a complete picture but perhaps offers some pointers as to why people of faith might participate actively in local currency schemes as a means to recognising, celebrating and sharing in the life of the wider community and civic society.

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