

Running on two wheels instead of one: Complementary economic systems towards sustainable consumption



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Topic

- Resilience
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Title of the Paper

[Running on two wheels instead of one: Complementary economic systems towards sustainable consumption](#)

Form of Presentation

- Poster
- Presentation

Short Description (maximum 2500 characters)

The starting point of this paper is the current economic crisis in Greece and new forms of solidarity-based economic systems that have emerged in Greek communities. While these barter systems based on new currencies are recent activities, they can be viewed as part of wider efforts to promote social economic systems in the past few decades, what is more commonly known under the acronym ESS (économie sociale et solidaire) in French, Spanish and Portuguese-speaking countries. According to the authors of the Dictionnaire de l'autre économie (Laville and Cattani 2006), it was the Reagan Thatcher era, its neo-liberal policies, and more generally a "crisis of values" that prompted a return to new types of social economic systems in the 1980s and 1990s. An exchange system similar to that conceived by Welsh social reformer Robert Owen at the start of the industrialisation era in Europe emerged in British Columbia in the 1980s, under the label Local Employment and Trade Systems or LETS. In the decades that followed, what are also called Systèmes d'échanges locaux (SEL) multiplied across Europe and South America.

The main question raised in this paper is whether ESS can contribute to economic stability by bolstering the resilience of the current, dominant capitalist system. I will draw from examples to illustrate how ESS operates as a complementary system and not as an alternative per se: while these community-driven initiatives can help mitigate a crisis situation –as is the case in Greece and was also the case in Argentina during the financial crises of the late 1990s – they can also help bolster the resilience of economic systems in times of economic stability –as is the case in Switzerland. As currency expert Bernard Lietaer put it, economic systems should be designed to run on two wheels rather than one, or that two currencies –such as the Euro and a community-level currency– would be favourable to just the Euro. In a recent book with Stephen Belgin, Lietaer argues that many of the global issues we are facing today would benefit from reconsidering "the monopoly of our centuries old monetary system" (Belgin and Lietaer 2012). A link is made between complementary economic systems and "sustainable consumption/ production" research and policy-making, arguing that

the solutions to joint financial, social and economic crises may be less about environmental management, and more about changing the societal norms and values on which our current economic system is based.

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