



Susana Martín Belmonte  
Brussels, 5th December 2016

# Current context

- **Recession**
  - Forget about economic growth
  - De-commodification
- **Climate change**
  - need for de-growth

# Challenges

- Fiscal restriction: Public investment is more necessary than ever but it depends on growth
  - De-commodification kills economic value
- Finance is broken, and so is conventional money and the banking system
  - Only works with economic growth
  - Unequal distribution of wealth

# Proposal

## Sustainable prosperity

- Stop campaigning for de-growth
- Adapt to recession and make that prosperity reaches population in this context

# Strategy

## Sustainable prosperity

- Commons as a means to access abundance
- New monetary and financial system: money as a commons

# Commons as a means to access abundance

- Access the infrastructures that will let you access abundance

– Solar panel =>

Sun energy

– Windmill =>

Eolic energy

– Computer &

Internet connexion =>

Free online content



Not free



Free (gratis)

# Money as a commons

Capitalism is essentially a financial system

*Hyman Minsky*

# Money as a commons

- The Monetary and financial system is hierarchical
- Money creators have power over the ones who are not.



# Money as a commons

To make democracy effective it is necessary to get the power to create money for common people

# Money as a commons

Everybody can create money, what's difficult is having it accepted

*Hyman Minsky*

# Money as a commons

To have it accepted:

- Trust
- Good usability

# Creation of the commons of money while funding other commons

- A way to finance the commons
- A way to create the commons of money and credit.

**Currency Management Entity**

Payments in Social currency

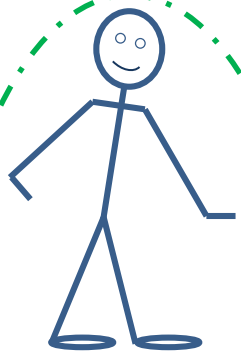
Expenditure in Social currency

Shop or supplier

Euros

Social currency

Produces/  
maintains the  
commons



# Two possible outcomes

Trust in the council helps build trust in the people by the people.

- Not Success
- Success

**Currency Management Entity**

Payments in Social currency

Expenditure in Social currency

Shop or supplier

Euros

Produces/  
maintains the commons

Social currency

Social currency ends here



**Currency Management Entity**

Payments in Social currency

Expenditure in Social currency

Shop or supplier

Euros

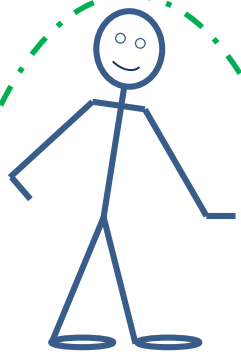


Produces/  
maintains the  
commons



Social currency

Social currency  
As a commons





# Commons of Money

Where to from there:

- Build a structure of trust and usability that allows common people to create money and having it accepted by their pairs.
  - Interest free credit
  - New way of managing the credit risk
  - New responsibilities
  - Reputation

# For what

- Protections against financial crises
- Money that doesn't go to financial havens
- Pay taxes backed by people's labor
- Break people and public institutions' income dependence

Thank you!

Susana Martín Belmonte

[susana.martin.belmonte@gmail.com](mailto:susana.martin.belmonte@gmail.com)