Community currencies of the recession era: Collective co-production of a post-capitalist future?

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ABSTRACT (299 words):
Across neoliberal capitalist states, policy-makers are planning our recovery from the economic downturn on the basis of the same culture of individualism, economic liberalism and consumerism that brought us here in the first place (cf. Castells et al. 2012), demonstrating in this manner the self-preservation tendencies of capital (De Angelis 2007). Nonetheless, the futures of our societies are also being planned on the basis of “other” values held by social movements engaged in the co-production of alternatives to capital (cf. Wieviorka 2012). One such example are community currencies (CCs) which have been praised as movements advancing socially equitable and ecologically sustainable de-growth on the basis of post-capitalist economic relations (e.g. Douthwaite 2000). Unfortunately, irrespective of optimistic assertions that the recession lends itself for a paradigm shift from capitalist discourses (cf. Mauerhofer 2013), previous research on CCs (e.g. North 2007) – and commons in general (e.g. Caffentzis 2010) – suggests that they are not inherently anti-capitalist. Bearing this in mind, and given the lack of research on CCs emerging in response to the economic crisis, this study critically assesses the extent to which they constitute post-capitalist commons. Specifically, this paper presents new evidence from the study of the scope and character of CCs developed in recession-laden Greece. Methodologically, it involves the discourse analysis of the rationales for alternative economic activity as these have been documented on the websites of 36 such schemes. Even though aspirations for community building and strengthening of social capital feature in many schemes, the research findings support the notion that CCs are not inherently post-capitalist. Moreover, by concluding on how they are milieus of contradiction (in that schemes are often characterised by both “alternative” and capital values), this study highlights the need for more in-depth, ethnographically-informed research that will shed adequate light to everyday “commoning” within such networks.

KEYWORDS: community currencies; recession; post-capitalism

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