

## **World Social Forum 2003**

### **Synthesis of the activities on social money**

#### Social money – a strategy to take into account

In this edition of the WSF, the number of activities on complementary money systems has greatly increased, particularly concerning the so-called social money, i.e. money that is created to meet specific needs within a community – it is produced, distributed and managed by the same community.

As a synthesis of the main impacts and convergences, we may mention:

- The presence of social money in Solidarity Economy initiatives that are beginning to adopt it as a *complementary innovation*, e.g. small cooperative firms that save a certain amount of money and use it for the necessary investments, simply by replacing a given percentage of their transactions with the use of social money;
- Renewed attention by initiatives carried out by or in partnership with public authorities – especially at the level of local governments – to the possibility of community use of money produced and transparently managed by organised groups whose social goals are defined by alliances between public authorities and civil society.
- The need to include social money experiences that are being developed in different countries and regions to diversify and create synergy when faced with new strategies of solidarity finance, not only at local level, but also at the level of the construction of a worldwide solidarity finance system; successful cases, in Brazil and Argentina, of combination of microfinances and social money were presented.
- The impact of women's work on solidarity economy initiatives that use social money, its influence in the re-structuring of the family and in the inclusion of home production as a possibility of solidarity economy;
- The contribution of different social money initiatives, mostly present in solidarity networking initiatives in Latin America, to the formation of a networking culture.
- The pluralism of social money experiences, from playing a merely palliative and compensative role, complementing previous solidarity economy initiatives, to revealing the process of the economy, both at local and global level, relating monetary theory and political sovereignty.
- The difference in meaning and impact between social money initiatives in poor and rich countries;
- The great visibility that the matter has achieved, seen in the circulation of social money at the Youth Camp, exchange fairs during the Forum and the significant presence in two publications launched at the event: "The Other Economy" (VERAZ) and "Where is the Money?" (INSTRODI)

The theme of social money was part of the following events:

1. Roundtable and preparatory workshops for the Seminar "Solidarity Finances", within the scope of the Panel "Solidarity Economy as a Strategy for Human Development"
2. Seminar: "Wealth, money and fight against poverty: new approaches, networks and exchange of experiences between North and South"
3. Workshop: "Ethical money against corruption and for a responsible solidarity economy"

4. Seminar on networking theory and practice: "Solidarity economy, gender and globalisation"
5. Interchange workshop between solidarity exchange groups with social money in Brazil and in other Latin American and European countries
6. Seminar on circuits of capital and of consumption (Instrodi, Bannisul and Rio Grande do Sul State Government)
7. Workshop of the Mosaic Monetary Movement (Strohalm Foundation)
8. Solidarity exchange fair in a warehouse at the harbour
9. Use of the "SOL" currency for trading at the Youth Camp
10. Launch of the books: "A Outra Economia" (The Other Economy) (VERAZ) and "Onde esta o dinheiro" (Where is the Money?) (INSTRODI)