Chapter 7

Conclusion: The Impact and Future of Time Banking

Introduction

The terrible decline of the global economy in the late 2000’s led to local currencies such as Time Banks receiving more and more attention among grassroots organizations and in the national and international mainstream media. However, the environment for such ideas has been ripe for quite some time. The localism movement was well underway in the U.S. and growing prior to the Great Recession. Given challenges posed by our global, interconnected society, activists have sought to enhance people’s economic, social, and personal well-being and environmental stewardship by “going local” and promoting buy local campaigns, local foods and farmers, community gardens, alternative community media, co-housing, and a variety of other “small is beautiful” initiatives (see Schumacher 1973, Shuman 1998, Mitchell 2007, Hess 2009, Schor 2010). The popularity of DIY (do-it-yourself) initiatives is also worth mentioning. With a wealth of information available online, people seem to be more willing and likely to perform their own home repairs, grow their own food, and produce their own goods and services in an effort to save money and support their values. Finally, given the popularity of eBay and Craigslist, the expansion of the used goods sector and informal markets also points to the growth of alternatives to shopping for new goods at stores.

Is the time ripe for a dramatic expansion of local currencies or is this just a passing phase? What is the likelihood that this movement will become institutionalized, gaining legitimation and becoming a part of everyday life in American society? In this final chapter we focus on the implications of our research into Time Banking in the United States. First, we begin by interpreting local currencies in relation to select sociological analyses of social change. After presenting a myriad of empirical data (most from the participant’s perspective), we want to step back and reconsider the idea of local currencies and cashless exchanges more generally. Next, we review our most important findings. This will allow us to draw implications and assess Time Banking’s potential. We conclude the book with a discussion of the challenges, limitations, and future of Time Banking.
A Brief Sociological Interpretation of Local Currencies

What are the larger theoretical implications of community currencies? We have argued that local currency systems are social movement organizations and that participation in them resembles other social movements and voluntary activity to some extent. Now we wish to consider the extent to which community currencies are “real utopias.” The Real Utopias Project, brainchild of Erik Olin Wright (2011-2012 President of the American Sociological Association), has resulted in seven books published between 1995 and 2010 (Wright 2010). The project seeks, in part, to contribute to rebuilding a sense of the possibility for emancipatory social change... examining cases of institutional innovations that embody in one way or another emancipatory alternatives to the dominant forms of social organization. The idea is to provide empirical and theoretical grounding for radical democratic egalitarian visions of an alternative social world. (Wright 2010: 1)

Since local currencies have not been explored thus far in the Real Utopias Project, we take this opportunity to do so briefly. In The Great Transformation, Karl Polanyi (1944) provides a critique of classical economists’ conceptions of capitalism being comprised of an equilibrating system of free markets. Instead, capitalism “...means no less than the running of society as an adjunct to the market. Instead of economy being embedded in social relations, social relations are embedded in the economic system” (1944: 57). Local currencies may represent an example of “re-embedding,” “purposive action to enhance collective social well-being in exchange relations” (Thorne 1996: 1362). In other words, community currencies are based on a substantive or values rationality in seeking a desirable public end (social capital, stronger local economies, etc.) rather than capitalism’s instrumental rationality which weighs various means to private ends such as profit maximization (Biggart and Delbridge 2004).

Karl Marx’s differentiation between use-value and exchange-value in Das Kapital is also applicable in contrasting community currency systems with the larger capitalist economy. Marx characterized pre-capitalist markets with his term use-value (1978: 329-36). Here, markets serve as a means of exchanging goods. Forms of money are often incorporated to facilitate commodity exchange. In such circulation, the money is in the end converted into a commodity that serves a use-value. That is, people are primarily motivated to exchange commodities in order to get other useful commodities. Capitalist markets, on the other hand, are primarily concerned with capital accumulation. Hence, market transactions commence and end with money, representing exchange-value. ¹ Local currencies are based on use-value in that the currency is used only to facilitate commodity exchange.

¹ This difference is based on the circulation of money as merely money, and money as capital. The pre-capitalist market exchange is represented by the circuit C-M-C (Commodity-Money-Commodity), while the circuit of the capitalist market is M-C-M.
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1. This typifies pre-capitalist market exchanges in which useful commodities are
2. the desired end and money is circulated merely as money, not as capital. From
3. a Marxist conception, the exploitation of labor should be non-existent in local
4. currency systems. Participants in these networks are analogous to the self-employed
5. (or petty bourgeois) engaged in simple commodity production (see Wright 1978;
6. Buick 2011). Hence, exploitation is absent in that individual members do not
7. control the labor power of others and there is no “surplus value” to appropriate.
8. This is not to say that Marx would necessarily be supportive of local currencies.
9. For example, Marx was critical of worker cooperatives in that they work within
10. the system of capitalism and ultimately transform labor into capitalists (Ollman
11. 1998). Returning to our distinction between oppositional and alternative social
12. movements from Chapter 1, it is well known that Marx advocated an oppositional,
13. workers’ movement to overthrow capitalism, not an alternative to work within
14. it. Along these same lines, some contemporary local currency critics “...argue
15. that we need to dispense with monetary values and market structures in order
16. to establish humane relationships and environmentally sound use of energy and
17. resources” (Nelson and Timmerman 2011: 2).

18. The way to end the scandal of unmet needs alongside unused skills and resources
19. is not to retain the exchange economy while trying to get rid of its effects by
20. reforming the money system. It is to get rid of the exchange economy altogether
21. by establishing a society based on the common ownership of productive
22. resources where goods and services would be produced directly for people to
23. take and use and not be exchanged, or bought and sold, at all. (Buick 2011: 153)

26. One of Marx’s rivals, the nineteenth century Russian anarchist Mikhail Bakunin,
27. was much more closely aligned with alternative ideas such as local currencies.
28. Bakunin advocated proletarian credit societies and co-ops until the revolutionary
29. consciousness spread among the oppressed (Schechter 1994). Robert Owen and
30. Pierre-Joseph Proudhon are also recognized as early advocates of alternative
31. currencies (see North 2010). The question of working within versus working
32. against systems of exploitation is not merely academic. How to strategically
33. channel precious activist energy is a major dilemma for many social movements.
34. By definition, community currency systems are limited vehicles of social
35. change since they are primarily intended to complement, not counter or replace the
36. mainstream economy. Nonetheless, there are certainly anti-capitalist tendencies
37. at work in local currencies. Time Banking’s egalitarianism, an hour for an hour
38. regardless of skill (equal time, equal value), represents a radical departure from the
39. economic status quo. Thus, in relation to Wright’s (2010) project, we do consider
40. such non-capitalist exchange as representing a “real utopia.” Furthermore, our
41. analysis in Chapter 5 suggests that Time Dollars, the currency itself, are somewhat
42. 
43. The result of the former transaction is a purchased commodity, whereas the latter is money
44. realized from a sale.
meaningless. Some participants do not report all of their exchanges (and do not receive the credits) and Time Bank organizations are typically in excessive Time Dollar debt. The credits are simply a mechanism to facilitate people helping one another. Such exchange relations, based on cooperation, not exploitation, are progressive steps forward for those seeking a more egalitarian society. They serve as a larger example of humanity’s potential.

There is an irony that localism faces however. While activists have various motivations for creating local alternatives, many of them reflect the failure of larger social institutions to adequately meet people’s needs. As we have seen, today’s community currencies have emerged largely in response to economic needs. Global capitalism has created tremendous inequities including unemployment and underemployment. The core of the neoliberal agenda is the reliance upon private markets and the reduction of public services and benefits (see Harvey 2005). The irony is that the localist movements that have emerged to counter global capitalism may indirectly support the neoliberal agenda. According to Hess (2009), they may be a “neoliberal’s dream,” legitimizing austerity programs by showing that citizens, rather than government, can solve and be responsible for larger social problems themselves. Given the current size of the Time Banking movement in the U.S., we are not overly concerned with this prospect. A convenient, though perhaps not so feasible, answer to the alternative versus oppositional dilemma is that social justice activists should simultaneously engage in both types of strategies: building alternatives and mobilizing against oppressive structures.

Major Findings: Time Banking in the United States

This study has provided the most thorough investigation of local currency participation to date. Here, we summarize our major findings and draw some larger implications. We began our analyses by looking at Time Banking nationally. Time Banks can be found in many parts of the United States and are most prevalent in New England, the West Coast, and the Great Lakes area. They vary in size from just a few members to over 2,000. The average Time Bank has about 60 active members. There are a variety of organizational forms. About half of Time Banks are free-standing, community-based organizations started by individuals who are committed to the idea and invest a great deal of time and energy recruiting others and administering the organization. The other half are started by existing agencies such as healthcare and social service agencies or community revitalization organizations – some of these limit membership to residents or members that they already serve (such as church members or residents in active-adult communities).

2 As demonstrated in Chapter 3, motivations for joining Time Banks vary widely. While many do so for values reasons, it is not likely that many members frame their participation as being anti-capitalist.
Just under 40 percent of Time Banks nationally indicate they have some paid staff. This begins to suggest the intensity of the volunteer activity needed for administering Time Banks. Additionally, about half have a board or other type of leadership committee. Clearly, these organizations tend to rely heavily on members and other organizations for support. Many Time Banks were started very recently and are still in the process of trying to get off the ground, often working without a budget or staff. There is reason to believe that many of them will not survive; the official lists kept by Time Banks USA, the national umbrella organization, have shown considerable variation over time. Our own efforts to contact Time Banks revealed many that are no longer in operation.

The three case studies reported in detail here have all had external funding and paid staff, important factors in their success and longevity. Member to Member, as an integral part of a HMO, shares staff and space with the HMO. The same is true of Community Exchange, which is housed in a hospital and supported by a hospital-related foundation. These institutional connections provide great stability as staff can count on salary and benefits. Hour Exchange Portland relied on substantial funding from a philanthropist for many years to achieve its solid foundation and is now experimenting with a variety of member-led fundraising efforts. Issues surrounding sustainability will be revisited below.

In Chapter 3 we learned that people join Time Banks for a number of reasons and this diversity is represented in our three cases. At HEP, economic needs and ideological values are the most important reasons that members state for joining. Qualitative evidence from CE suggests that social reasons are more important for members of Allentown’s Time Bank than those in Portland’s HEP. At Brooklyn’s M2M, altruism and values reasons are the most salient. Most advocates of local currencies primarily stress the potential for economic empowerment and community building. The salience of values motivations, including altruism, in our cases is noteworthy. The prevalence of joining Time Banks to act out on one’s values provides additional evidence in support of our argument that community currencies are social movement organizations that many join in an effort to create a better world.

Demographics

We found that all three of our cases have predominantly female memberships. This is also true of Time Banks nationally, where the average is 64% female. Thus, this is largely a women’s movement. This is not necessarily surprising since women have historically provided the majority of informal, nonmarket labor and women tend to volunteer more than men. Given the relative devaluation of women’s work in the formal economy, local currencies appear to offer greater opportunities to women.
The predominance of word of mouth recruitment may also be an explanatory factor since our personal networks tend to be rather homogeneous. Other than gender, there is substantial variation in most demographic characteristics of Time Bank members. Some of this variation is mission-related, as we have seen particularly in the M2M case, which was designed to serve people who are enrolled in a Medicare program and thus have to be 65 and older. According to our national survey, the percent of older people in Time Banks is roughly representative of the larger adult U.S. population. Our results also indicate that Time Banks founded most recently are less likely to have members aged 60 or older. Newer Time Banks, those started during the economic downturn, are attracting a higher proportion of younger members. It is likely that the newest Time Banks have more general, economic empowerment goals that have broad appeal. The three Time Banks we studied are not attracting high proportions of minorities; the memberships are largely white. We also found that HEP and CE members have greater educational attainment than American adults on average. On other indicators it is clear that all three of our cases serve marginalized populations to a considerable extent. People who live alone, those with low incomes, and those with health issues are all overrepresented in our Time Banks. Membership diversity should have positive consequences in local currency networks. Different types of people are likely to contribute different strengths, skills, and services. There are several interesting findings from our analysis of the demographic predictors of motivations at HEP and M2M. Female HEP members are more likely to report that they joined to get goods and services they need and want. It may be that women are adopting a more utilitarian view of Time Banking given that they tend to bear greater responsibility in household provisioning. The positive effects of age and unemployment on social motivations that we found at HEP suggest that this Time Bank is successfully appealing to people most in need of re-establishing social bonds. Older people tend to be more isolated and the unemployed lose their day-to-day work networks along with their jobs. Finally, at M2M, female providers are more likely than males to have joined for values reasons. The impact of these demographic variables is not uniform across our cases. Again, program differences may account for such variation.

Membership

We studied active membership in Chapter 4, the number of members involved in transactions each quarter. At HEP and CE, there tend to be a few hundred active members each quarter. Nationally, the average Time Bank is smaller, with about 60 active members in the past quarter. Since larger local currency systems are more likely to survive and have more diverse service offerings, our results clearly suggest that Time Banks need to simultaneously maximize engagement of their existing members and recruit new ones. Moreover, word of mouth recruitment has limitations since individuals only have so many social network ties and those contacts tend to be homogeneous. Time Banks should be able to grow larger, yet in...
1 both the HEP and CE cases, there is evidence of a plateau in membership. In order 1
2 for this movement to have a greater impact it requires more members exchanging 2
3 more services more often. Since there are substantial proportions of members who 3
4 do not regularly participate, we will explore the limitations to participation below. 4
5
6 Total Transactions
7
8 Across their long existence, within both HEP and CE networks, there is an average 8
9 of 21 hours of transactions occurring daily. The overall quantity of transaction 9
10 hours is noteworthy as these Time Banks produce a substantial amount of “work,” 10
11 adding the equivalent of more than $200,000 per year in both communities (see 11
12 Chapter 4). While the current economic downturn has generated tremendous 12
13 interest in Time Banking in general, it has not increased activity within these 13
14 two particular Time Banks. Our data indicate that neither the number of active 14
15 members, the number of new members, nor the total transaction hours have 15
16 increased during the Great Recession era (late 2007 - mid 2009) or after. While 16
17 we only have two cases on which we can observe transactions across time, we 17
18 are surprised that there has not been an overall increase in activity. Our national 18
19 survey findings suggest that the poor economic climate has spurred the launch 19
20 of new Time Banks, but has not increased activity within already existing ones 20
21 according to our case studies.

22

23 Services Exchanged
24
25 Our comparative analyses of HEP and CE indicate that there are some substantial 25
26 differences between the types of services exchanged within these two Time Banks. 26
27 HEP members are much more likely to buy and sell goods in the network and to 27
28 exchange healthcare services. CE members are more likely to provide program and 28
29 event support, attend events, spend time with one another (companionship), and 29
30 exchange clerical and transportation services. At M2M, we learned that friendly 30
31 visiting and shopping assistance are the top services provided in this program. There 31
32 are also some notable differences with our national findings as well. Nationally, 32
33 coordinators are more likely to report the exchange of “Construction, Installation, 33
34 Maintenance, and Repair” and “Transportation and Moving” services than what 34
35 we observed in the recorded transactions of HEP and CE. If we can summarize 35
36 these findings with one theme, it appears that the predominant contribution of 36
37 Time Banking to its members is to provide help in the home and mobility in and 37
38 out of home.

39 Given the division of labor in the formal economy, it is likely that the 39
40 composition of Time Banks shapes the type of services that members offer. The 40
41 relatively few hours exchanged within the construction category in our cases 41
42 might be attributable to the gender composition of these Time Banks. To the extent 42
43 that these types of tasks may be more likely to be undertaken by men, their lower 43
44 numbers in these organizations would reduce the availability of these types of 44
services. Overall, the types of services exchanged in most Time Banks illustrate variety. Some of these are technical and/or specialized, able to be provided only by those with particular skills and experience. Others require only the valuable commodity of time and can be provided by most people.

Individual Participation in Time Banking

In Chapter 5, we developed seven key indicators measuring various aspects of individual participation in Time Bank transactions: total hours, average hours, account balance, number of contacts, reciprocated contacts, ego-network density, and service diversity. The hours variables measure time of engagement and illustrate that Time Bank participation varies tremendously in HEP and CE. Nearly one-third of HEP members and 17% of CE members average one hour or less per quarter. On the higher end of participation, we see 18% of HEP members and 23% of CE members have 100 or more total transaction hours.

The account balance results indicate that debt at both HEP and CE is relatively rare. The vast majority of members have no debt and are not taking advantage of the ability to run negative balances in Time Banks (more than four out of five members at each Time Bank have balanced accounts or credits). This is strong evidence to counter some of the skeptics. Our results indicate that the Time Banking idea works. Members do not appear to be taking advantage of the ability to get “free” things. Assumptions made by mainstream economists about “rational actors” do not seem to apply to Time Banking. The rational actor model assumes that people attempt to maximize their returns while minimizing their investment. Debt would be a much more serious problem if this were the case in Time Banks. Our other indicators of individual participation illustrate that the average HEP member has traded with 8.5 members and the average CE member has 7.4 exchange partners. Reciprocal contacts (providing and receiving to the same member) occur much less frequently, particularly at HEP where two-thirds of members have none (the majority of CE members have at least one). Our network density analysis reveals that most members do not have highly-connected ego-networks in these Time Banks. Members typically do have quite a bit of variability in the diversity of the service types that they exchange however. As we had anticipated, there are also some correlations among these participation indicators. The most interesting ones surround the service diversity variable. Those who exchange more often, those with more trading partners, and those with denser trading networks are all more likely to have greater diversity in the types of services they exchange. The latter may be the result of referrals. In Time Banking, referrals are an important way of learning about services. Time Bank members often talk about the network and their exchanges within it during their transactions. Thus, those who are in well-connected regions of the network are likely to have greater resources (in the form of information about other members and services).
In our investigation of the determinants of participation, we found that low-income CE members are more active; exchanging more often, having more trading partners, and having more credits in their accounts. Given Time Banking's economic empowerment objectives, these results demonstrate the potential of these networks. Our results also indicate that female members are more likely to exchange more diverse services at HEP, are likely to have fewer contacts at CE, and are more likely to provide more often at M2M. Age is also important in all three of our cases. Older members are more likely to have higher account balances at HEP, but lower balances at CE. At M2M, the oldest members are more likely to receive more services, a greater variety of them, and are less likely to provide. The lack of consistent results from these key demographic variables suggests that each Time Bank has unique internal dynamics.

In our social network analyses in Chapter 5 we found that male HEP members under-transact with other males, while at CE, female members under-transact with other females. Elderly HEP members over-transact with other older members while younger CE member over-transact with other younger people. The reasons underlying these trends are not very clear and again, suggest the uniqueness of each Time Bank. Our results suggest that overall, HEP is generating more bridging social capital while CE is creating more bonding social capital.

Outcomes of Time Bank Participation

Our outcome analysis at HEP (our stand-alone case) was the most thorough, with 58 questions fielded in our member survey. The two outcome measures that are neither economic nor social in nature (values and altruism) are rated highest by these participants on average. Respondents are most likely to feel that HEP has allowed them to act out on their beliefs and help others. Such social psychological gains have not been a major frame for this movement. More so than economic or social capital, this voluntary service exchange network is more likely to produce a form of cultural capital. At CE, our embedded case with an unrestricted membership, we learned that social outcomes are most frequently cited, followed by economic benefits. At M2M, our embedded case with a restricted membership, social outcomes are highest followed by new resources gains. Given the prevalence of social outcomes at our embedded cases, our findings suggest that embedded Time Banks create greater social advantages than stand-alone ones. Having a host agency may create some boundaries that increase participant's comfort level.

The extent to which Time Bank participants are saving money and gaining access to services (resources) is noteworthy. Though activity has not increased during the late-2000s recession, we did learn here that Time Banks have some very practical advantages for substantial proportions of members. Overall, these cases demonstrate the generation of an impressive mix of cultural, social, and economic capital.

In looking at the predictors of the various outcomes, we learned that younger members at both HEP and CE are more likely to report health benefits from Time Banking. It may be that younger members are requesting different types...
of services or are being exposed to new services for the first time. At both HEP
and CE we also found that members with less dense trading networks are more
likely to report economic benefits. This suggests that one’s Time Bank directory
or coordinator, not one’s existing trading partners, may be the better source of
information for essential services. Findings from all three of our cases indicate
the important role that the quality of one’s trading network plays in producing
beneficial outcomes. Who you trade with and what you exchange is as important,
and in some cases more important, than quantity, how often you participate. The
fact that there are few consistent predictors of outcomes in our cases suggests
again that the dynamics operating within Time Banks are not uniform. Different
subsets of participants experience various benefits at our sites. Given the variety
of goals pursued and the variety of services offered in different Time Banks, we
suspect that the variation we have observed here is more common than not.

16 Challenges and Limitations of Time Banking

While we purposely chose our three cases due to their long histories and the 18
different types of Time Banks they represent, it is clear that it is no easy task 19
to start and sustain a service exchange network. Here, we present the evidence 20
that we collected on the challenges that coordinators face and the limitations that 21
participants experience. We asked coordinators an open-ended question in our 22
national survey about what the biggest challenge is to sustaining their Time Bank. 23
Results from the respondents were coded into the five categories in Table 7.1. A lack 24
of member involvement is the top most-cited challenge. The next most common 25
issue surrounds problems with funding. Staff and organizational challenges (such 26
as volunteer burnout) were also frequently mentioned. Recruitment and software 27
challenges were noted by fewer Time Bank coordinators.

<table>
<thead>
<tr>
<th>Major challenges to sustaining Time Bank, national survey of coordinators</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mentions (N)</td>
</tr>
<tr>
<td>Lack of member involvement</td>
</tr>
<tr>
<td>Funding</td>
</tr>
<tr>
<td>Staff and organizational challenges</td>
</tr>
<tr>
<td>Recruitment of new members</td>
</tr>
<tr>
<td>Software</td>
</tr>
</tbody>
</table>

The following are typical of the responses that we received from this question: 41
Most members just dabble here and there with it – some come to the potlucks but 43
haven’t exchanged yet. I guess the “buy-in” of it hasn’t taken root yet.
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Time Bank had an intrinsic appeal and many neighbors were interested in the idea, but service exchanges between Time Bank members took place at a fairly slow rate.

No paid staff, minimal budget to spend on marketing, and to implement programs.

People often struggle with the idea of a timebank. They are so entrenched in working 40 hrs and getting a paycheck on Friday. They have a hard time thinking outside the box and how they can help themselves and save money.

As we discussed in Chapter 5, lack of member involvement is an ongoing concern at our three sites, particularly at HEP where one-quarter of all members have only been involved in one hour’s worth of exchanges. Below we draw upon survey data to help explain this.

As is happening nationally, funding and staff/organizational challenges have also been issues in our cases, as seen in Chapter 2. Almost all Time Banks worry, to a greater or lesser extent, about assuring a sufficient budget to continue to maintain their networks and grow. It is not surprising then, that some of the coordinators who responded are seeking funding for staff and/or ties to existing organizations that could provide infrastructure support and stability. In our focus group conference call with seven founders of early Time Banks, they all agreed that funding is crucial and an ongoing challenge for the majority of Time Banks.

One spoke specifically about the need for resources and staff at startup:

You know, talking about how to start a time bank, from the beginning I feel that there has been a consistent message that didn’t work. And the message was, you can start with maybe a part-time person, well I would have to say that at the beginning, you need more people... and many programs have failed because of that. (Founders Focus Group 2009)

As we discussed in Chapter 1, Time Banks are more likely to depend on paid staff than the printed local currency systems modeled after Ithaca Hours (see Collom 2005). Not surprisingly, former coordinators of Hours systems that have closed cited funding challenges and burnout from volunteer coordinators as contributing to their downfall:

I think a lack of funds was the biggest thing because with the lack of funds there wasn’t enough money to print and mail the newsletter. And that was one of the first things that we ran up against.

We couldn’t escape the need for dollars, operating dollars...
I tell you the first thing would be burnout amongst the core group...

I find with a lot of organizations, and it might have been true with this one, that there was kind of a founder’s syndrome. There’s the initial person or people who really have a lot of enthusiasm and they launch something and then it’s kind of hard to get others involved later on to really take a sense of ownership of it. (Collom 2004: 9)

Unfortunately, funding has been scarce under the bad economy and it is no secret that many in the nonprofit world are struggling to survive. Despite the premise of cashless exchanges, local currency systems require significant resources to launch and maintain.

Another challenge mentioned by some coordinators as well as the founders in our focus group, is recruitment and explaining the Time Banking model itself. As indicated in Chapter 1, we were told many times that it is hard for people to “get it.” Some cannot believe that people would provide things for “free.” The concepts of reciprocity with no exchange of money and of trust in other members to carry out their promised services are both often difficult for people to understand. Time Banking is not like other activities that most people are used to, where money or other obligations fuel the provision of goods and services. To the extent that people are familiar with non-cash cooperative arrangements (e.g. baby-sitting circles) these are generally created among friends and neighbors or people known to friends and neighbors. Thus, “selling” the concept of exchange within a much larger circle of mostly unknown others requires considerable ongoing effort. As we saw in the previous chapter, some of the M2M receivers still do not understand the Time Dollar concept.

Some potential recruits also question the quality of the services in these networks, though this has not been much of an issue according to the respondents of our HEP survey. Recruitment difficulties were also cited by former coordinators of Hours systems:

I mean we thought it would be easy ... [but] people were always caught up into how much is an hour worth? Is it $10.00 or what if I make more than $10.00 an hour? ... It was more the educational effort around how it worked.

The business owners needed explanation after explanation. (Collom 2004: 9)

The majority of respondents, 62.0%, report that they are satisfied “to a great extent” with the quality of the goods and services they have received and 27.3% are satisfied “to some extent.” Only 10.7% responded “not at all” or “a little.” In another question we asked HEP respondents about the extent to which they agree that: The quality of the goods and services offered is as good as those I would buy. Again, the results are overwhelmingly positive: 41.7% “strongly agree” and 46.9% “somewhat agree” with the statement.
In addition to figuring out the concept, some new recruits have a hard time determining what services they could provide and what they might need in return. Once Time Banks are started and gain momentum, they usually gain recruitment assistance from participants. These members have “gotten it” and often become enthusiastic salespeople within their own networks, bringing in more members. As we learned in Chapter 3, word of mouth recruitment is the most popular method in Time Banking. While this type of outreach is free, it comes at a cost. Since individuals only have so many social network ties, voluntary organizations that rely exclusively on word of mouth are not likely to grow to be large organizations with thousands of participants. The fact that people tend to associate with others who are similar to themselves also indicates that word of mouth recruitment leads to homogeneous organizations. As we have suggested repeatedly here, diversity appears to be key to achieving benefits through Time Banking.

To further tap the perspective of participants, in our HEP membership survey we addressed the limitations to participation with seven items. Responded were asked, “To what extent do the following issues limit your participation in this Time Bank?” Table 7.2 provides the percentage of respondents answering “to some extent,” the percent replying “to a great extent,” and then combines these two categories to supply the percentage indicating that the issue exists at least to some extent (the “not at all” and “a little” choices are excluded from this table). Ironically, it is lack of time (“I’m too busy”) that is the single most limiting factor at HEP. More than four out of five respondents (81.8%) indicate that busyness limits their participation “to some extent” or “to a great extent.” Nearly 60% report that other members do not call to request their services. This is likely to be at least somewhat attributable to the fact that most members are seeing themselves as too busy and therefore not making requests.

**Table 7.2 Limitations to participation in HEP**

<table>
<thead>
<tr>
<th>Issue</th>
<th>To Some Extent (%)</th>
<th>To a Great Extent (%)</th>
<th>TSE + TGE (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>I’m too busy</td>
<td>44.9</td>
<td>36.9</td>
<td>81.8</td>
</tr>
<tr>
<td>Members do not call me to request my services</td>
<td>32.3</td>
<td>26.5</td>
<td>58.8</td>
</tr>
<tr>
<td>Contact difficulties, it is hard to reach other members</td>
<td>26.3</td>
<td>20.7</td>
<td>47.0</td>
</tr>
<tr>
<td>Members who I call are not available to provide services</td>
<td>27.0</td>
<td>16.8</td>
<td>43.8</td>
</tr>
<tr>
<td>The services that I desire are not available</td>
<td>29.7</td>
<td>8.7</td>
<td>38.4</td>
</tr>
<tr>
<td>I do not feel comfortable requesting from those I don’t know</td>
<td>21.0</td>
<td>2.7</td>
<td>23.7</td>
</tr>
<tr>
<td>I do not really want to receive services, I prefer to only provide</td>
<td>7.7</td>
<td>1.4</td>
<td>9.1</td>
</tr>
</tbody>
</table>
Nearly half of the HEP respondents say that the difficulty they have reaching other members limits their participation at least to some extent. This is followed closely by the 43.8% indicating that members are not available to provide the services. Here lies a major challenge of Time Banking. Despite rules of etiquette and the orientation sessions which stress the need to return member’s calls in a timely fashion, some members do not respond to requests. If this happens repeatedly to members seeking a service, their confidence in the Time Bank most likely declines and could lead to inactivity. Time Bank coordinators are well-aware of this problem. Following in the footsteps of eBay, HEP has been testing a new rating system in which members can leave feedback about others in the online directory. If a member provides a great service, the recipient can leave a positive recommendation. If a member does not respond to requests, that can be noted as well. Only time will tell how this system will work out. One potential problem is that it could lead to the highest rated members getting the most requests, making it difficult for new members to get started.

Table 7.2 also illustrates that nearly forty percent indicate that the services they desire are not available in the network. The potential for mismatch between service demand and supply exists in every community currency system. Collom (2004) heard from several former Hours coordinators that this was a major issue contributing to the closing of their systems. For example, one noted: I think what people used to complain about with the system was that there wasn’t enough of basic needs to be met, things like rent, utilities, groceries, you know. So that a lot of the services were considered to be sort of fluff, things like massages and you know that kind of thing that you don’t really need to have. (Collom 2004: 9)

Another former Hours coordinator noted, “massage therapy is in demand around here, but the ratio of luxury things to the hard core basic needs of life, it was out of whack” (Collom 2004: 9). We described the services exchanged at HEP and CE in great detail in Chapter 4 and summarize them above. As we have learned, the variety of services being exchanged in both of these systems is impressive. Still, this is a concern for a significant proportion of HEP members. In our CE member survey we also asked respondents if there are services that are not available at CE that they would like to receive. One-third (33.1%) answered affirmatively. This suggests to us that coordinators need to be careful and set realistic expectations for new members and try to recruit a variety of members that offer different types of services.

Trust and comfort issues do not appear to be widespread limitations to participation in HEP, as just less than one-quarter of respondents cite these “to some” or “to a great extent” (see Table 7.2). In our national survey of coordinators only one respondent mentioned this as the major challenge of their Time Bank: “Trust. Folks are reluctant to have their phone number given out to other people.” Time Bank organizations often address these concerns to some extent by screening...
1 members; CE asks for a recommendation and HEP does reference checking.  
2 Coordinators also generally encourage members to exercise caution as they would  
3 when calling an unknown contractor to perform an in-home service. It is quite  
4 likely that there is a “self-selection bias” operating here as well, limiting the extent  
5 to which trust issues are a concern at HEP. People who generally lack trust in  
6 others are probably less likely to join Time Banks to begin with.  
7 As one of the pioneers in the movement reflected, Time Banking is not for  
8 everyone and is only part of the solution to today’s problems:  
9  
10 I also see that there is room for other tools of bringing the community together  
11 and building relationships... no one tool ever resonates with everyone, and we  
12 really need to find other ways. I know in the community I live now there is no  
13 Time Bank... but we do what the Time Bank did without the formal system.  
14 I know that I’ve had this conversation with a lot of the pioneers before, and I  
15 remember having it with [the coordinator] one time because we kind of laughed,  
16 we looked at each other and said, “does it really work?” You know after all the  
17 work we put into it, the blood, sweat and tears, but also all the joy, there were  
18 many times we looked at each other and said, “does it really work?” So, I think  
19 there is room for many other tools. (Founders Focus Group 2009)  
20  
21 Given these challenges and limitations of Time Banking, what are the keys to  
22 success then? In addition to being proactive and targeting these issues from the  
23 beginning, activists may also benefit from what respondents to our national survey  
24 of coordinators considered “the most valuable factor” in their Time Bank’s success.  
25 These open-ended responses were coded into the eight categories in Table 7.3.  
26  
27 Table 7.3 Valuable factors to sustaining Time Bank, national survey of  
28 coordinators  
29  
30 \begin{tabular}{|l|c|}  
\hline  
Mentions (N)  
\hline  
Dedicated members and volunteers & 28  
\hline  
Effective outreach programs & 11  
\hline  
Embedded with another organization & 8  
\hline  
Nature of the community where located & 8  
\hline  
Exchange software & 5  
\hline  
Good staff & 4  
\hline  
Bad economy & 3  
\hline  
Funding & 2  
\hline  
\end{tabular}  
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Here we see that having dedicated members and volunteers receives the most  
mentions. Clearly, this is the flipside of the “lack of member involvement” that we  
saw as the top challenge in Table 7.1. So, coordinators are most likely to identify  
member initiative as the major “make or break” factor. This makes sense in this
DIY movement. Outreach programs, embedding with another organization, and being located in a supportive environment all receive moderate levels of mentions as well.

Our fieldwork at M2M also included interviews with program stakeholders. Overall, these results suggest that the following are essential components for any successful Time Bank program: start small and grow slowly; tailor the program to the specific community in which it is functioning (no two programs will ever be the same); listen carefully to what people are asking for; consistently recognize the good works of members (let them know you couldn’t do it without them); use media coverage to expand visibility; and recruit and support a dedicated and effective staff.

As we mentioned in Chapter 1, the Time Banking concept was first implemented (as “service credit banks”) in the U.S. in the 1980’s as intra-generational, agency-based programs in which elderly providers helped other older people remain independent and in their homes. M2M, our embedded case with a restricted membership, was one of the original six demonstration sites. The programs were evaluated after three years (see Feder, Howard, and Scanlon 1992), and the recruitment and retention of providers was identified as the key to sustainability. Within the three year period most of the sites remained rather small (four had less than 150 members), and those who tried were unable to successfully recruit members from outside of the sponsoring agency. By 2001, only M2M was still functioning; the other five programs had closed. A second set of six Time Banks in HMOs were attempted in an eight year program (1992-1999), but only two of the sites survived to the end of this second demonstration (Dentzer 2002). In 2000, one of the surviving programs eliminated the Time Dollar element and became a pure volunteer program. So, the track record for embedded, intra-generational Time Banks is not positive. Dentzer (2002) argues, and our M2M stakeholder interviews indicate, that commitment from the senior management of the healthcare organization is a key factor. These programs require substantial resources (staff time) to recruit members and match providers with receivers. With the turmoil that managed care organizations have been facing, it is not surprising that Time Banks have not been a top priority among the executive leadership.

Given these findings and our own analysis of M2M, it is evident that these age-restricted programs in healthcare organizations are very difficult to sustain. We have argued throughout that diversity within Time Banks has many benefits. Removing the age restrictions from these “seniors helping seniors” programs is likely to be beneficial. Moreover, there are limitations to embedding such programs in HMOs, as these organizations are struggling on multiple fronts.

Conclusion

Time Banking offers several advantages and outnumbers other forms of local currencies in the U.S. The flexibility of the model is a major asset. Activists or
organizations can tailor a Time Bank to their own specific needs. The politically
neutral nature of the concept has also assisted this movement. LETS and Hours
systems have been more likely to be framed as anti-capitalist projects, turning
off some potential members and funders of those networks. Paradoxically, the
premises of Time Banking are the most radical among local currencies. With the
currency of time, these systems are egalitarian as each member’s hour is valued
the same as any other. Also, debt is usually tolerated. A person can join a Time
Bank and immediately receive services. As we have seen though, few participants
have substantial debt and the fear of freeriding is unfounded. In addition to needs,
values motivate people to join and make rational actor behavior unlikely.

Our study of Time Banking in the United States suggests that the community
currency movement will continue to grow. Service exchange networks can help
people meet a variety of needs and a number of factors indicate that the time
is right. Along with the poor economy, government cutbacks, and the healthcare
crisis, there is an increasing realization that rebuilding community and being
environmentally responsible are necessary for the good life. Localist initiatives
are expanding dramatically across the U.S. as confidence in government and large
corporations declines. We expect that innovations in community currencies will
continue to emerge. Our findings suggest that activists and organizations should
attempt to recruit as diverse a membership as possible. Time Banking can appeal
to a wide variety of people who can bring in a wide variety of services. Localist
advocates also need to work together and build on the commonalities existing
among local currencies, local food, buy local campaigns, and cooperatives.

The DIY movement that we have investigated here represents a “real utopia,”
an example of radical democracy in which people directly help one another
through cooperative exchange. As such localism expands and the evidence
accumulates that the ideas work, it is likely to gain greater public legitimation. Yet
localist movements on their own are not enough. Activists who look to these local
alternatives for fundamental social and economic change should simultaneously
be engaged in mainstream politics and social protest advocating for larger policies
that reduce income inequality, empower the economically marginalized, strengthen
communities, improve public health, and are environmentally responsible. Local
 currencies are creative collective efforts that have emerged in part due to the
shortcomings of larger social institutions. While the demand for them in the near
future will most certainly continue, transforming problematic institutions in the
long run would lessen the need for all that they offer.
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