

## **Community currencies, sustainable wellbeing and the new socioeconomy in a postnormal world.**

*Robin Krabbe*

Title: Community currencies, sustainable wellbeing and the new socioeconomy in a postnormal world.

The significance of the economy relates to firstly the provision of material goods and services, and secondly it provides the major means of cooperation in terms of facilitating the norm of reciprocity, of give and take. Reciprocity, in other words trust, however, has been declining (personal, inter-personal and institutional trust, particularly in government). In addition, trust in the economy is decreasing as the neoliberalist form of economy increasingly fails to satisfy human needs. We are therefore in a 'postnormal' world, where the concept of economic growth which has more or less sustained sufficient levels of social order and cooperation in recent history is breaking down. This paper firstly suggests that sustainable wellbeing is a concept with the same capacity to capture the sociopolitical imaginary as economic growth has done to date.

The second aim of this paper is to investigate the capacity of a community currency initiative in Tasmania, called Community Exchange Network Tasmania (CENTs) to increase trust, and satisfy socioeconomic needs. It is based on doctorate research to analyse the capacity of community socioeconomic initiatives to foster sustainability norms. The prime norm identified was reciprocity, referring essentially to give and take. For a socioeconomy to be maintained, even more fundamentally for society to be possible at all, sufficient levels of confidence that the majority of the population voluntarily conform to the norm of reciprocity is required. Non-voluntary means are very costly and inefficient leading to wastage of precious resources. Using participant observation and semi-structured interviews, CENTs is analysed for its strengths and weaknesses in promoting the norm of reciprocity. Ways of increasing this capacity are suggested, with the ultimate aim of increasing sustainable wellbeing.

**Conference Themes:** Exchange, money, work

### **Bio:**

Robin Krabbe became interested in sustainability and the role of socioeconomic exchange after working for the CSIRO for twelve years and the Victorian Department of Primary Industries for five years. She completed a Bachelor degree of economics, then later studied Environmental Science, before moving to Tasmania and commencing a PhD ten years ago. She recently submitted her thesis titled 'Fostering Sustainability Norms: a

comparative study of two community socioeconomic exchange initiatives'. She is passionate about both case studies of community food systems and community currencies, and currently has a hands on role in both types of initiatives in Tasmania.