

The “Hours” Movement: The Status of Printed Local Currencies in the United States

by

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Presentation Outline²

- Internet searches and contact with system coordinators indicate that 82 systems using paper currency have been attempted in 80 U.S. cities since Ithaca Hours was launched in 1991
- Of the 82 identified systems, I can only verify that 17 (20.7%) are currently operating
- Table 1 provides the name, city, state, and website (if available) of the 17 active and 65 inactive U.S. community currency systems (pages 2-4)
- Figure 1 plots the locations of the 80 U.S. cities (page 5)
- Table 2 classifies the 82 systems into the standard U.S. Census regions (page 6)
- Figure 2 provides the year of origination of these systems (page 7)
- Table 3 contains one-sample t-test results concerning whether the cities in which local currencies are attempted differ from the U.S. as a whole (page 8)
- Table 4 summarizes the top six reasons why Hours systems are not surviving according to former administrators (page 9)

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² This presentation draws from two papers: “Community Currency in the United States: The Environments in which it Emerges and Survives” by Ed Collom and “Where Have all the ‘Hours’ Gone? The Status of Community Currency in the United States” by Ed Collom and Sara Trafton. For more information, visit <http://www.usm.maine.edu/soc/collom/research.html>. Table 1 (the directory of Hours systems) and Figure 1 (the map of the cities) from this handout are available online at: <http://www.usm.maine.edu/~collom/cc.html>

Table 1. The 17 Active U.S. Community Currency Systems Using Printed Money

<i>System Name</i>	<i>City</i>	<i>State</i>	<i>Internet URL</i>
Tucson Traders	Tucson	AZ	http://tucsontraders.net/
Humboldt Exchange (formerly Humboldt Exposure)	Arcata	CA	
Northern Colorado Local Currency and Barter Project	Fort Collins	CO	http://www.fortnet.org/nclcbp/
Gainesville Barter Network	Gainesville	FL	http://www.palmstone.com/barter/index.html
Earthaven Leaps	Asheville	NC	
NCPlenty, Inc.	Chapel Hill	NC	http://www.ncplenty.org/
Ithaca Hours	Ithaca	NY	http://www.ithacahours.com/
Oneonta Hours	Oneonta	NY	
Corvallis Hours	Corvallis	OR	http://www.hourexchange.org/
Emerald Ecos	Eugene	OR	http://emeraldecos.org
Cascadia Hour Exchange	Portland	OR	http://www.cascadiahourexchange.com/
Equal Dollars	Philadelphia	PA	http://www.rhd.org/equal.html
Charlottesville Barter Network	Charlottesville	VA	http://www.tradelocal.org/barter/
Burlington Currency Project	Burlington	VT	http://www.burlingtoncurrency.org/
Green Mountain Hours	Montpelier	VT	http://www.greenmountainhours.org/
OlyBarter Network (formerly Sound Exchange)	Olympia	WA	http://olynetwork.com/sX/
Madison Hours	Madison	WI	http://www.madisonhours.org/

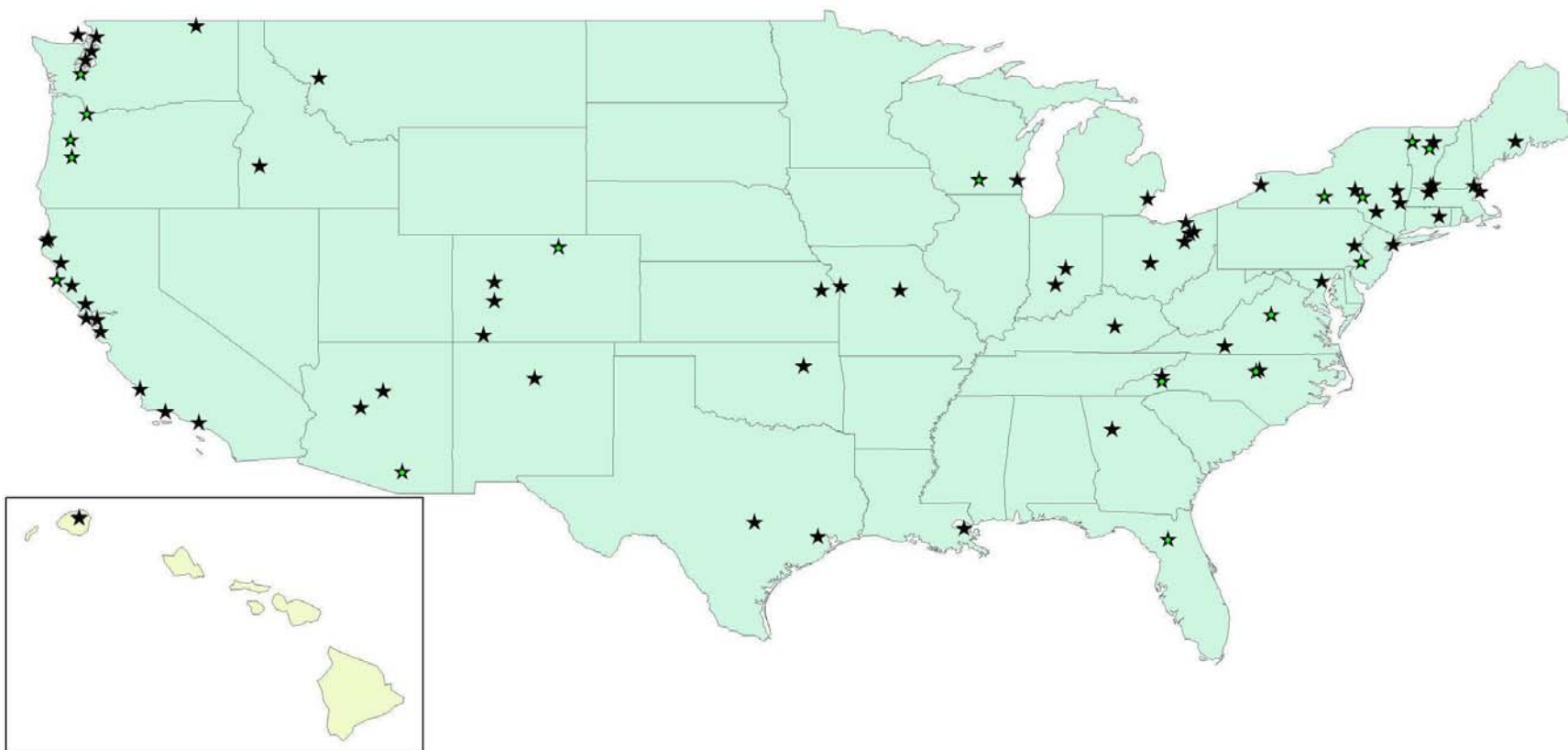
The 65 Inactive U.S. Community Currency Systems that Used Printed Money

<i>System Name</i>	<i>City</i>	<i>State</i>	<i>Internet URL</i>	
Flagstaff Neighbor Notes	Flagstaff	AZ	http://www.flagteaparty.org/Subjects/FNN/FNN_Home.html	
High Desert Dollars	Prescott	AZ		
Humboldt Local Currency Project	Arcata	CA		
Berkeley Barter Network	Berkeley	CA		
Berkeley Bread	Berkeley	CA		
Sand Dollars	Bolinas	CA		
Humboldt Hours	Eureka	CA		
Mendocino SEED	Fort Bragg	CA		
Sequoia Hours	Garberville	CA		
Area Bucks	Palo Alto	CA		
Santa Barbara Hours	Santa Barbara	CA		
San Luis Obispo Hours	San Luis Obispo	CA		
Santa Monica Hours	Santa Monica	CA		
Sonoma County Community Cash	Santa Rosa	CA		
Ukiah Hours	Ukiah	CA		http://www.greenmac.com/hours/
Carbondale Spuds	Carbondale	CO		
Community Cash	Durango	CO		
North Fork Helping Hands	Paonia	CO		
Thread City Bread	Willimantic	CT		
Atlanta Hours	Atlanta	GA		
Kauai Barter and Trade Network	Kilauea	HI	http://www.realkauai.net/Barter/Coconut.php	
Boise Hours	Boise	ID		
BloomingtonHours	Bloomington	IN	http://www.bloomington.in.us/~blmghour/	
Barter Bucks	Indianapolis	IN		
REAL Dollars	Lawrence	KS	http://lto.lawrence.ks.us/	
Berea Bucks	Berea	KY		
Mo' Money	New Orleans	LA	http://members.aol.com/ALinNOLA/MoMoney.html	
Amesbury Hours	Amesbury	MA		
Cape Anne Dollars	Gloucester	MA		
Valley Dollars	Greenfield	MA	http://www.geocities.com/baltimorehours/	
Baltimore Hours	Baltimore	MD		

P.E.N. Neighborhood Exchange	Takoma Park	MD
Waldo Hours	Unity	ME
Great Lakes Hours	Detroit	MI
Columbia Hours	Columbia	MO
Kansas City Barter Bucks	Kansas City	MO
Missoula Hours	Missoula	MT
Bull City Bucks	Durham	NC
Mountain Money	Mars Hill	NC
Brattleboro Hours	Chesterfield	NH
Santa Fe Hours	Santa Fe	NM
Capitol Area Self-Sustaining Hours	Albany	NY
Brooklyn Greenbacks	Brooklyn	NY
Buffalo Hours	Buffalo	NY
Stoneridge Hours	Kerhonkson	NY
Columbia County Hours	Philmont	NY
Chenango Hours	New Berlin	NY
Summit Hours	Akron	OH
Wooster Hours	Apple Creek	OH
Cuyahoga Hours	Cleveland	OH
Simply Hours	Columbus	OH
Portage Hours	Kent	OH
Tulsa Hours	Tulsa	OK
Lehigh Valley Barter Hours	Bethlehem	PA
Dillo Hours	Austin	TX
Houston Hours	Houston	TX
Floyd Hours	Floyd	VA
Blue Money	Brattleboro	VT
Buffalo Mountain Hours	Hardwick	VT
Bainbridge Island Bucks	Bainbridge Island	WA
Kitsap Hours	Bremerton	WA
Kettle River Hours	Kettle Falls	WA
Lopez Island Hours	Lopez Island	WA
Skagit Dollars	Mount Vernon	WA
Milwaukee Hours	Milwaukee	WI

<http://www.main.nc.us/BarterNetwork/>

**Figure 1. Map of 80 U.S. Cities in which Community Currency Systems Using Printed Money have been Attempted
(Currently Active Systems Symbolized with Dots)**



California is the state housing the largest number of systems: Fourteen systems in twelve different cities have been attempted there (mostly in Northern California), but only one California system is currently operating

All three of the attempted systems in Oregon are active

There is also a clustering of attempted systems in the Northeast

Table 2. Region of Attempted U.S. Community Currency Systems by Status

		<i>N</i>	<i>Total %</i>	<i>% Active</i>
<i>Northeast</i>	New England	10	12.2	20.0
	Middle Atlantic	10	12.2	30.0
<i>Midwest</i>	East North Central	10	12.2	10.0
	West North Central	3	3.7	0
<i>South</i>	South Atlantic	10	12.2	40.0
	East South Central	1	1.2	0
	West South Central	4	4.9	0
<i>West</i>	Mountain	10	12.2	20.0
	Pacific	24	29.3	20.8
	<i>Total</i>	82	100.0	20.7

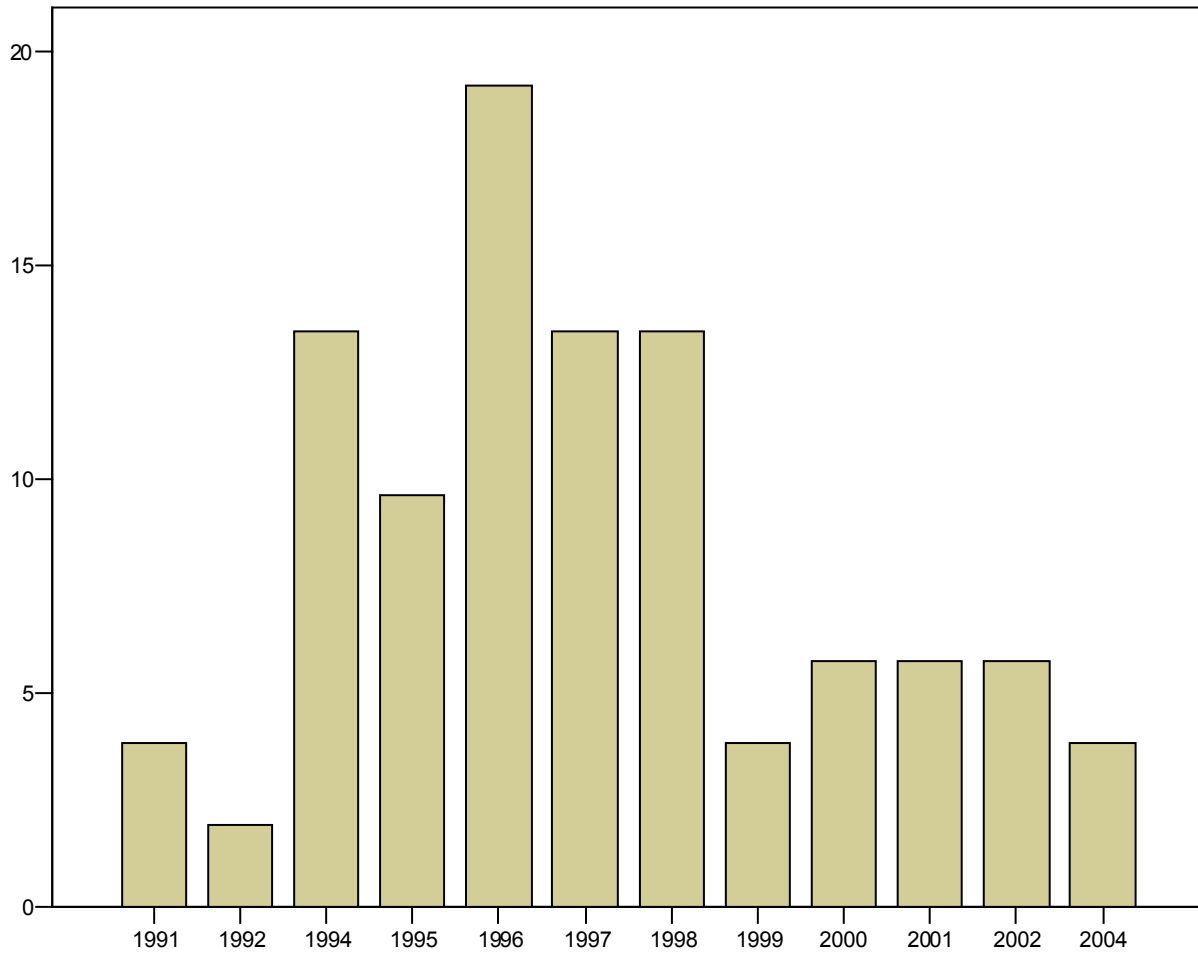
More than 40% of all of the systems have been attempted in the West

Systems started in the West have the same survival rate as the total population: 20% of those in the Mountain region and 20.8% of those in the Pacific region are currently active

The Midwest, the region containing the fewest systems, appears to be the least successful place to host community currency

None of the systems in the West North Central region and only 10% of those in the East North Central Region are still operating

Figure 2. Year of Origination of Systems (Percentages)



1996 was the year that was most popular to launch a local currency in the U.S., 19.2% of all systems were started then

Between 1994 and 1998, 69.3% of all Hours systems were started

Table 3. U.S. Census Indicators and One-Sample T-Test Results (U.S. versus 80 Cities)

	<i>U.S. Population</i>	<i>Mean of 80 Cities</i>	<i>Std. Dev.</i>	<i>Minimum</i>	<i>Maximum</i>
Median Age	35.30	33.49**	5.88	22.00	48.40
Higher Degree	24.40	31.94***	14.52	7.20	74.40
Percent College Students	6.21	13.61***	12.64	0.93	57.76
Percent White	75.10	77.11	19.34	12.30	98.10
Percent Married	54.40	43.83***	8.46	23.40	65.40
Percent Owners	66.20	51.88***	11.42	26.00	84.00
Percent Stable Residents	54.10	46.24***	10.20	19.40	64.30
Percent Native to State	60.00	55.34**	14.72	17.10	87.40
Total Population	-	209641.31	418336.33	432.00	2465330.00
Population Density	-	3298.37	4266.04	47.80	34916.60
Household Income	50046.00	47006.01*	12831.23	30286.00	117574.00
Percent in Poverty	9.20	11.49***	5.31	3.00	29.30
Percent Unemployed	3.70	4.36**	2.34	0.40	18.60
Percent Self-employed	6.60	8.06*	5.29	2.30	34.00
Percent Not in Labor Market	36.10	35.79	5.72	24.90	51.90

N = 80

*** p<.001, ** p<.01, * p<.05

Cities where community currencies are attempted are different than the U.S. as a whole: These cities tend to have younger populations, more educated populations, fewer married residents, fewer homeowners, less residential stability, fewer state natives, lower average household incomes, larger percentages of residents in poverty, higher unemployment rates, and higher self-employment rates

The cities in which local currencies have been attempted are quite heterogeneous

Systems have been attempted in very small cities (Floyd, Virginia with 432 residents) and in very large cities (Brooklyn, New York with 2,465,330 residents)

These cities range from having an average of 47.8 residents per square mile to 34,916.6 residents per square mile

Unemployment rates vary from .4% to 18.6% and the self-employed sector ranges from 2.3% to 34% in these cities

Table 4. Why Hours Aren't Surviving: Top Six Reasons Stated by Administrators

Recruitment of Administrators

"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."

Recruitment of Participants

"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."

"The majority of us felt that without the businesses where people needed to buy things, that the barter thing would just burn itself out."

Lack of Useful Services Available

"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."

"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."

Lack of Resources to Administer the Systems

"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..."

Lack of Need Due to Strong Local Economies

"There just wasn't a need for it here."

"The economy was fairly favorable at the time."

"It was a time of relative abundance."

Exit of Major Players from System

"But eventually, the [food] collective... decided not to take them at all. And so then signs went up saying we no longer accept _____ Hours. So you can imagine that was kind of like a run on the bank... It really cast a lot of doubt, and you know discouragement, I guess, into the community about their value."