

**Where Have all the “Hours” Gone?  
The Status of Community Currency in the United States\***

By

Ed Collom & Sara Trafton

**Introduction**

During the 1990s, communities across the United States began to print their own money. This wasn't some counterfeiting scheme, it was a movement attempting “relocalization.” Community currency systems emerged in the U.S., as they have elsewhere, as a means to empower the economically marginalized and to build social capital. This substantial social movement, comprised of autonomous, local systems, has proliferated in the past decade and a half.

The idea of local currency has a long history in the U.S. Early colonial settlers used corn and wampum as mediums of exchange and scrip was issued during the Great Depression. While all community currency systems differ, each is premised on an alternative currency as a medium for the exchange of services and goods. Unlike conventional bartering (where two actors trade directly with one another), local currencies expand commerce by connecting a network of people (and often businesses). The provider of a service or good receives credit in the form of the community currency that can be used for making purchases from other participants in the system.

This latest phase of local currencies in the U.S. came as a response to global capitalism and its “race to the bottom” as well as concern over the deterioration of the social fabric of our communities. Beginning in the 1970s, deindustrialization across much of the U.S. undermined the middle-class advantages afforded during the post-WWII boom. Coupled with a growing environmental consciousness, globalization has had many critics. While some protested NAFTA and neoliberalism generally (and later the WTO, IMF, and World Bank), others sought an *alternative* to globalization in community currency. Simultaneously, hectic work schedules and the growing popularity of television have isolated people and many neighborhoods have ceased being communities. Local currencies connect people and build social capital.

So, community currency systems are argued to have economic, environmental, and social benefits. First, they can help revitalize local economies since they encourage wealth to stay within a community rather than flowing out of it. Local money schemes can *promote* the trading

---

\* Direct correspondence to: Ed Collom, Department of Sociology, 96 Falmouth Street, P.O. Box 9300, University of Southern Maine, Portland, ME 04104-9300 (collom@usm.maine.edu). This paper is based on previous research by the lead author: a presentation delivered at the Local Currencies in the 21<sup>st</sup> Century conference (June 25-27, 2004 at Bard College in New York) and an article, “Community Currency in the United States: The Social Environments in which it Emerges and Survives” (forthcoming in *Environment and Planning A*).

of goods and services while national money often *restricts* exchange because of its scarcity. These systems encourage greater self-direction and flexibility in working patterns while valuing the skills of the unemployed and economically marginalized.

Second, community trading networks promote ecological principles through independence from the outside market economy. Such local enterprise relies less on out-of-area products, decreasing the environmental externalities of long distance transportation and trade. Third, local currencies build community. Instead of the often nameless, faceless transactions under everyday capitalism, traders in community currency systems meet, socialize, and often live near one another.

### **From Local Exchange Trading Systems (LETS) to Hours (327 Words)**

Local Exchange Trading Systems (LETS) have been the most popular and widespread form of local currency schemes. The first LETS system was created in British Columbia in 1983 by an unemployed computer programmer, Michael Linton. LETS are a paperless or “virtual” currency. Participants list the services they are willing to provide (and often the services they are requesting) in a directory that is distributed regularly to members. Transactions are reported to a centralized coordinator via telephone, the Internet, or checks (similar to a bank account). Members receive monthly statements and most systems have debit and credit limits (to prevent “freeloading” and “hoarding”). In 2000, it was reported that over 2000 communities in Europe, Canada, Australia, New Zealand, Asia, and Africa had established LETS.<sup>1</sup> While never taking off in the U.S., an online LETS directory currently contains information on over 1,500 LETS groups from 39 countries.<sup>2</sup> Yet researchers have concluded that LETS activity peaked in the mid-1990s and a substantial proportion of LETS are no longer operating.<sup>3</sup>

The success of LETS in the late 1980s inspired community activist Paul Glover to establish a printed local currency system in Ithaca, New York in 1991 (see Glover 2000). Ithaca Hours is a paper currency whose value is linked to the U.S. dollar. Each “One Hour” Ithaca bill is equivalent to \$10 since this was the approximate average hourly wage in the area at the time the system was started. The notes come in six denominations ranging from One-Tenth Hour (\$1) to Two Hours (\$20) to facilitate a variety of different transaction types. Despite being called “Hours,” the \$10 association and multiple denominations lead participants to perceive the currency vis-à-vis the value of U.S. dollars rather than the labor time expended in any given transaction. Needless to say, negotiation often occurs between transacting individuals. Since its founding, over \$105,000 (10,500 Hours) in Ithaca Hours have been issued and thousands of participants (including 400 businesses) have exchanged the currency. The current directory (“Hour Town”) contains over 1,000 listings of available and sought-after goods and services.

---

<sup>1</sup> See Tim Cohen-Mitchell’s “Community Currencies at a Crossroads: New Ways Forward” in *New Village Journal* Volume 2 (Available online at: [http://www.ratical.org/many\\_worlds/cc/cc@Xroads.html](http://www.ratical.org/many_worlds/cc/cc@Xroads.html)).

<sup>2</sup> See the “LETS Groups around the World” website (<http://www.lets-linkup.com>) compiled by James Taris.

<sup>3</sup> See, for example, Gill Seyfang’s “Tackling Social Exclusion with Community Currencies: Learning from LETS to Time Banks.” In Volume 6 (2002) of the *International Journal of Community Currency Research* (available online at: <http://www.geog.le.ac.uk/ijccr/vol1-3/1toc.htm>) and Peter North’s “Time Banks – Learning the Lessons from LETS?” in Volume 18, Number 3 (2003) of *Local Economy* (pages 267-70).

The printed currency format makes Ithaca Hours quite different than LETS. The latter requires substantial coordination and organization as every transaction is accounted for. Potential participants must complete a membership application and be entered into the computer database. On the other hand, Ithaca Hours is less regulated. With paper notes, no computerized accounting system nor accountant is needed as transactions are not recorded. While there are printing costs not incurred in virtual currency systems, Hours systems require less administration and administrative labor is often volunteered (or paid for in Hours).

A cornerstone of the Hours model is the incorporation of local businesses. Ithaca Hours administrators have been very successful in recruiting local businesses that will accept the currency. There exists what can be called an “Ithaca Hours Zone”: “Three contiguous mixed business and residential areas... comprise a virtually ‘chain-store free zone’ where most of the daily exchange of Hours takes place” (Jacob et al. 2004b: 53<sup>4</sup>). Many LETS also have small business members. However, the paper currency helps to facilitate business participation since there is no need to log transactions and report them to a central coordinator. Businesses accepting Hours simply store the currency in their cash drawers and can make change in Ithaca Hours. Importantly, there is a large enough network of business participants in Ithaca Hours that businesses can actually spend the money. As in business trading networks, they buy supplies from one another and some businesses even pay a portion of their employees’ salaries in Hours.

Ithaca Hours’ printed money also seems to facilitate individual participation. Symbolically, the physical bills function as a means of reinforcing that this currency is indeed real. Like their dollars, Ithaca Hours participants carry their Hours around in their wallets. This economy is also easy to enter—anyone can purchase or begin accepting Ithaca notes, no application is required. However, most participants do formally become members in the system by submitting an application and listings to the official directory. Ithaca Hours spurs immediate participation in the system by giving new members free Hours upon joining. LETS also encourage new participants to begin spending. Small debts are generally seen as favorable since the indebted participant will feel more obligated to provide services to others. Yet some participants are uncomfortable going into local currency debt. Printed currencies essentially discourage participants from going into debt (though this is possible). Similar to cash, the sense is that if it is not in your wallet, you do not have it to spend.

The advantages of a printed currency do come at a price however. It is impossible to accurately track the circulation of Ithaca Hours. Without knowing how often Hours are exchanged or how many active participants exist, Hours systems lack important data that could be used to evaluate the system status.

Ithaca Hours’ success has resulted in tremendous publicity in the U.S., including prime-time television and popular magazine reports. This form of community currency has spread rapidly across the United States. We have found 81 other U.S. local currencies that have been attempted since Ithaca Hours began in 1991.

---

<sup>4</sup> Jeffrey Jacob, Merlin Brinkerhoff, Emily Jovic, and Gerald Wheatley. 2004. “The Social and Cultural Capital of Community Currency: An Ithaca HOURS Case Study Survey.” *International Journal of Community Currency Research* Vol. 8: 29-41 (available online: <http://www.le.ac.uk/ulmc/ijccr/vol7-10/8toc.htm>).

## Finding Hours across the Nation

In order to identify all of the systems following the Hour model in the U.S., we conducted exhaustive Internet searches. These searches identified many individual Hours systems as well as several online community currency directories. None of the directories were complete—each had unique listings—so we merged them into one master directory. Our goal was to identify every community currency system using printed money that has been attempted in the United States since 1991 and to determine whether or not each currency system is currently operational (as of June 2004).

Our database identifies 82 local currency systems in 80 U.S. cities. Twenty-two of these systems currently have active websites. Nine of these have been recently updated (indicated by dates at the bottom of the page or by announcements of events occurring in the future) and these currency systems are therefore considered operational. Contact was attempted with coordinators from the remaining 73 systems (first by email, then phone, and lastly by postal mail). Of the 82 identified systems, we can only verify that 17 are currently operating.<sup>5</sup> Table 1 provides the name, city, state, and website (if available) of the 17 active and 65 inactive U.S. community currency systems.

The survival rate of this movement is 20.7%. In a 13-year period, 82 systems emerged. Four out of five have not survived. 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. This was clearly a mid-1990s movement. Between 1994 and 1998, 69.3% of all Hours systems were started.

Why was this movement hot during the Clinton years? Implementation of the North American Free Trade Agreement, increasing globalization, and generally, Clinton's neo-liberal agenda seem to have spurred this local activism. Despite a Democrat in the presidency, progressive Americans launched an impressive attempt at local self-reliance via community currency. It is also interesting that most Hours systems were launched in 1996 – an election year. Social movement scholars argue that election years open up political opportunities for social movements by increasing their access to the political system.<sup>6</sup> Yet local currency movements do not typically challenge or interact with the state, they “do it themselves.” With electoral politics dominating the media in 1996, the sense that grassroots, community-centered action must be pursued was likely strengthened among progressives who were increasingly disillusioned with the Democrats.

The average life expectancy for the inactive Hours systems is 3.9 years. The most common (modal) life expectancy is 3 years: 28% of Hours systems lasted this long. So, local currencies are not fading away quickly. They tend to last a few years. The fact that most Hours systems are not operating does not necessarily make this movement a “failure.” Hour systems that were

---

<sup>5</sup> It is crucial that community currency systems have valid contact information. If prospective members cannot reach administrators, there is no way for them to become involved. In the end, while it is our assumption that those systems for which no information is available are no longer operating, it seems to be a very safe assumption. The vast majority of the systems we were able to contact are not operating and most of the administrators expressed a sense that the movement as a whole is dying.

<sup>6</sup> See for example, Sidney Tarrow's (1998) *Power in Movement* (Cambridge University Press).

active for several years most certainly were “successful” insofar as they brought people together—building social capital—and they likely increased local self-reliance.

Figure 1 plots the locations of the 80 U.S. cities in which the 82 local currency systems using printed money have occurred. The Pacific region (particularly Northern California) and the Northeast are where more than half of all of the U.S. local currency systems using printed money have been attempted. California is the state housing the largest number of systems. Fourteen systems in twelve different cities have been attempted there. Yet only one California system is currently operating (indicated in the map by a white dot inside of the star). All three of the attempted systems in Oregon are active.

Overall, these areas are generally considered to be more progressive than the rest of the U.S. The results of the past three U.S. presidential elections (1992, 1996, and 2000) serve as one good indicator. With the exception of the state of Alaska, the majority of voters in the Pacific region (also including California, Hawaii, Oregon, and Washington) have voted for the Democratic Party candidate (Clinton in 1992 and 1996, Gore in 2000). With the exception of New Hampshire in 2000, the majority of voters in the Northeast region (also including Connecticut, Maine, Massachusetts, Rhode Island, Vermont, New Jersey, New York, and Pennsylvania) have voted for the Democrat. Thus, these specific regions are apparently more “culturally conducive” for such local economic alternatives.

Overall, “middle” America (the Midwest and the South) has the fewest cities attempting community currency systems. The Midwest appears to be the least successful place to host community currency. None of the systems attempted in Indiana, Kansas, Michigan, Missouri, or Ohio are currently operating. One of the two systems attempted in Wisconsin is still functioning.

The Middle Atlantic (New Jersey, New York, and Pennsylvania) and South Atlantic (Delaware, Florida, Georgia, Maryland, North Carolina, South Carolina, Virginia, and West Virginia) regions have the highest survival rate (30% in the former, 40% in the latter). One-quarter of all systems have been attempted in these two regions. Perhaps there is some spatial advantage to being near other systems. Activist networks may overlap and these local movements are likely to have more contact with their nearby peers than with other systems. Actors in dense multiorganizational fields are more likely to learn from one another about the pitfalls to avoid in community currency. Such a spatial advantage may also help to explain why the state of Oregon has a 100% survival rate. Now let us turn to why it is that these local currencies are not surviving.

### **Why Aren't Hours Surviving?**

Our contact with system coordinators indicates that Hours systems face several common difficulties. The most frequently mentioned issue is leadership burnout. People who initiate and coordinate local currencies tend to invest an enormous amount of time into these projects. These leaders eventually burnout and Hours systems are having a difficult time recruiting volunteers to invest the substantial time required to administrate these alternative economies. When queried

about the difficulties their system faced, one coordinator put it bluntly: “I tell you the first thing would be burnout amongst the core group...”

Also, one respondent explained: “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.”

Participant recruitment is also a problem in Hours systems. Many administrators stated that recruiting and maintaining active participant engagement in these systems is very difficult. One respondent thought that the complexity of the Hours economy hindered recruitment: “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.”

Convincing businesses to participate has been equally difficult, as noted by one coordinator: “The business owners needed explanation after explanation.” At least one Hours system never even officially started because they could not generate enough interest by local businesses. While they had successfully mobilized over fifty individual participants, “The majority of us felt that without the businesses where people needed to buy things, that the barter thing would just burn itself out.”

There also appears to be a “novelty effect” as new people join. Initial excitement makes trading activity rather high at the point of joining, but then it tapers off. Also, one coordinator described the following problem with new participants: “They were happy to get the money and spend it, but they were less prepared to actually provide the goods and services if they were called upon... It would be like, ‘Well, I don’t have time to do that’ or ‘Oh, I don’t do that anymore.’”

So, recruitment and maintenance of active participants has been a dilemma for Hours systems. Studies of LETS have identified the same problem and suggest that systems need to recruit and maintain a “critical mass” of at least 50 active members to survive.<sup>7</sup> A couple of our contacts also mentioned that Hours systems attract alternative (green, counter-cultural, anti-capitalists, etc.) people and that some moderates are turned off by the image of the system and feel as if they do not fit in.

Hours coordinators also often identify a lack of useful services in their systems as being detrimental. As one respondent states: “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.” Another contact noted,

---

<sup>7</sup> See Colin C. Williams’ 1996 articles: “Local Exchange and Trading Systems: A New Source of Work and Credit for the Poor and Unemployed?” *Environment and Planning A* 28: 1395-1415 and “Local Purchasing Schemes and Rural Development: An Evaluation of Local Exchange and Trading Systems (LETS)” *Journal of Rural Studies* 12 (3): 231-44 and his 1997 piece: “Local Exchange And Trading Systems (LETS) In Australia: A New Tool For Community Development?” *International Journal of Community Currency Research* Vol. 1 (available online: <http://www.geog.le.ac.uk/ijccr/vol1-3/1toc.htm>).

“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.”

Some administrators identify a lack of resources as hindering their system too. “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.” As another coordinator put it, “We couldn’t escape the need for dollars, operating dollars...”

Some coordinators also felt that there was not enough need in their cities for a community currency. They felt that the local economy was too strong: “There just wasn’t a need for it here.” One administrator noted, “The economy was fairly favorable at the time,” and another, “It was a time of relative abundance.”

The last common difficulty that several Hours system coordinators told us about were problems that emerged when key players in the system quit. These tend to be storefront businesses that were popular places to spend the local currency that decide that they are no longer going to accept the Hours. As one spokesperson described, “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.”

Overall, there appears to be six areas of difficulty that Hours systems often face: recruitment of administrators, recruitment of participants, lack of useful services available, lack of resources to administer the systems, lack of need due to strong local economies, and the exit of major players from the systems.

The extent to which the Ithaca Hour model has been successfully replicated appears to be quite limited. As you can see, there are many obstacles for community currency organizers to overcome. Some attribute the success of Ithaca Hours to the tenacity of its founder Paul Glover.<sup>8</sup> One former Hours administrator was clearly impressed with him:

Well Paul’s a pretty exceptional, phenomenal human being. I mean, he’s just, I don’t know how to put it, he’s like 10 people in 1. He’s an Ivy-leaguer and he’s chosen a life of simplicity, he’s very well educated, he’s very enthusiastic, he has lasting power and endurance that far exceeds most people that I’ve met in my life. So, I think there’s just a constellation of factors that came together in Ithaca, primarily Paul, that led that to be so successful...

In this paper we have identified limiting factors, areas of difficulty. It would be particularly interesting in future research to explore the survival factors. Are the most successful community currency systems simply overcoming the obstacles we have discussed or are there other important factors that help sustain particular systems?

We feel that it is important to again reiterate that the low survival rate of Hours systems does not make this movement a failure. While it may not be countering global capitalism, it is building

---

<sup>8</sup> See Jeffrey Jacob, Merlin Brinkerhoff, Emily Jovic, and Gerald Wheatley. 2004. “HOUR Town: Paul Glover and the Genesis and Evolution of Ithaca HOURS.” *International Journal of Community Currency Research* Vol. 8: 29-41 (available online: <http://www.le.ac.uk/ulmc/ijccr/vol7-10/8toc.htm>).

community in the places where it is attempted. As one administrator said, “I mean, the system failed in a sense it didn’t succeed in sustaining itself, but there was a lot of bonds that were formed. We did build community and a lot of people networked...” Now let us turn our attention toward an alternative to the Hour model of local currency.

### **Time Banks USA: The Future of Community Currency in the U.S.?**

Another form of community currency has been operating in the U.S. for over 20 years, preceding Ithaca Hours. Law professor Edgar Cahn started the Time Dollar Network in Miami, Florida in 1983. Cahn has written extensively about this model.<sup>9</sup>

Time Dollar programs are diverse and flexible. Some operations are part of existing organizations and formalize volunteering among the socially marginalized—the young, the elderly, the poor, and the disabled. The idea is that all people have talents and can contribute their time to become “co-producers,” rather than mere consumers of social welfare initiatives. Other Time Dollar operations look very similar to LETS or Hours, as *alternative* economies.

Yet Time Dollars activists do not frame their movement as anti-capitalist or as a green alternative. They operate from the premise of building character and community *within* the system of global capitalism rather than focusing on creating alternatives to it. Their message focuses on the empowerment of the economically marginalized and the building of the social capital of individuals as well as communities. The volunteer ethos they project makes them attractive to a variety of funding organizations, including the U.S. government-funded Americorps Vista program.

Time Dollar programs are egalitarian as each hour of service earns the same credit as any other, regardless of the character of one’s skills. As with LETS, computerized savings accounts keep track of member credits and debits. The Time Dollar Network’s online directory currently lists 57 Time Dollar operations in the U.S.<sup>10</sup> Cahn inspired the founding of Time Banks UK in 1998 and the U.S. version has recently been renamed Time Banks USA. Time Banks UK currently has 67 active programs and another 51 in development.<sup>11</sup>

The success of Time Banks is at least partially attributable to the fact that they tend to formally employ staff (paid in the national currency) to broker exchanges and they tend to be based in mainstream agencies.<sup>12</sup> As many have storefront offices, the look and feel of Time Banks is quite different than Hours and LETS. Given this greater overhead, Time Banks are much more

---

<sup>9</sup> See for example, his 2000 book *No More Throw-Away People: The Co-Production Imperative* (Washington, DC: Essential Books) and his 1996 work with Jonathan Rowe, *Time Dollars: The New Currency that Enables Americans to Turn their Hidden Resource—Time—Into Personal Security and Community Renewal* (Chicago, IL: Family Resource Coalition of America).

<sup>10</sup> See the Time Dollar Institute’s directory at: [http://www.timedollar.org/r\\_td\\_directory.htm](http://www.timedollar.org/r_td_directory.htm)

<sup>11</sup> See the Time Banks UK homepage at: <http://www.timebanks.co.uk>

<sup>12</sup> See Cahn’s writings as well as Gill Seyfang’s 2004 article: “Time Banks: Rewarding Community Self-help in the Inner City?” *Community Development Journal* 39 (1): 62-71.

reliant on external funding sources. Yet they have been quite successful in securing such resources.

Participants in Time Banks tend to differ from those in LETS and Hours systems too. While the latter are favored by the educated and alternative (i.e., counter-cultural greens and anti-capitalists), Time Banks tend to be used more by the elderly and the poor. While all of these efforts can be considered community currencies, it is clear that there are substantial differences in the actual practices.

## Conclusion

Considering the community currency movement as a whole, it is evident that LETS and Hours systems have been less successful in surviving than Time Banks. In the U.S., Time Dollars originated eight years before Ithaca Hours and there are four times as many active Time Banks today as Hours systems. The impressive growth of Time Banks UK also suggests that this model is more efficacious.

Advocates of the Hours model may wish to consider some of the steps taken by Time Banks. For example, Hours have no national representation. Time Banks benefits from its larger umbrella unit. Such representation puts a face on and promotes the movement as a whole. U.S. policymakers may be able to assist activists in recruiting unemployed, underemployed, and/or low-income participants and in building and supporting these local economies in poor areas as they have elsewhere.<sup>13</sup> Indeed, this could be a “win-win” situation as policymakers stand to gain from community currency’s success. Local currencies could complement social welfare policy as they may directly ameliorate unemployment and underemployment problems. Moreover, community currency should interest policymakers as it may serve as a bridge into formal employment. Participants in these local economies often acquire new work skills as well as an important boost in their self-confidence.<sup>14</sup> In addition to these economic benefits, let us not forget that local currencies have been most successful in building social capital—fostering friendships and community connections. Such communitarianism resonates with people from a variety of political backgrounds.

Community currency in the United States is at a crossroads. It has existed long enough and there are enough different models that activists should think carefully about the goals and objectives of the movement as well as the feasibility of obtaining them. There is a fundamental dilemma in social movements that has emerged in the case of local currency in the U.S. If movements seek moderate changes, they are more likely to gain them. However, social structures will not be fundamentally altered. If movements seek radical changes, they are less likely to gain them. But, when they do, they have a greater and more durable impact on society.

---

<sup>13</sup> See Williams’ 1997 article cited in note 7 above.

<sup>14</sup> See Colin C Williams, Theresa Aldridge, Roger Lee, Andrew Leyshon, Nigel Thrift and Jane Tooke. 2001. *Bridges Into Work? An Evaluation of Local Exchange Trading Schemes (LETS)*. Bristol, UK: The Policy Press.

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

**Table 1 (cont'd). 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           | <a href="http://www.flagteaparty.org/Subjects/FNN/FNN_Home.html">http://www.flagteaparty.org/Subjects/FNN/FNN_Home.html</a> |
| 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           | <a href="http://www.greenmac.com/hours/">http://www.greenmac.com/hours/</a>   |
| 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           | <a href="http://www.realkauai.net/Barter/Coconut.php">http://www.realkauai.net/Barter/Coconut.php</a>                       |
| Boise Hours                     | Boise           | ID           |   |
| BloomingHours                   | Bloomington     | IN           | <a href="http://www.bloomington.in.us/~blmghour/">http://www.bloomington.in.us/~blmghour/</a>                               |
| Barter Bucks                    | Indianapolis    | IN           |   |
| REAL Dollars                    | Lawrence        | KS           | <a href="http://lto.lawrence.ks.us/">http://lto.lawrence.ks.us/</a>   |
| Berea Bucks                     | Berea           | KY           |   |
| Mo' Money                       | New Orleans     | LA           | <a href="http://members.aol.com/ALinNOLA/MoMoney.html">http://members.aol.com/ALinNOLA/MoMoney.html</a>                     |
| Amesbury Hours                  | Amesbury        | MA           |   |
| Cape Anne Dollars               | Gloucester      | MA           |   |
| Valley Dollars                  | Greenfield      | MA           |   |
| Baltimore Hours                 | Baltimore       | MD           | <a href="http://www.geocities.com/baltimorehours/">http://www.geocities.com/baltimorehours/</a>                             |

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

