Money and Liberation: The Micropolitics of the Alternative Currency Movement by Peter North

Review by: Karen Werner

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Karen Werner
Goddard College

Alternative currency projects have global momentum these days, embraced by activists building local economies, by those anticipating or experiencing a collapse of their national currency, and by community developers seeking opportunities for economic inclusion. Timebanks, LETS (local exchange trading systems), and other Web-based and printed community currencies exist all over the world, from Japan and Thailand to South Africa and Brazil. In this well-researched book, Peter North provides a grounded analysis of four alternative currency projects: a LETS scheme in Manchester, England; the Talentum and Kör in Hungary; Green Dollars in New Zealand; and several formalized barter programs in Argentina, which have been used by millions of people during recent financial crises in that country.

These case studies, based on observations and interviews with currency organizers and users, present a range of insights about the emotional impact, broader economic contexts, and organizational dynamics of alternative currencies. For instance, we hear about the sense of solidarity that emerges from alternative currency transactions. One Hungarian felt her use of Kör helped create “a big family, a good group of friends, and a larger group to call on that still has a family feeling” (p. 117). In the Argentinean barter markets, people spoke of their new friendships and growing sense of family. One interviewee said, “I have lived solidarity. . . . The encounter with things is different; I’m taking [home] things made with love” (p. 160). In New Zealand, where Green Dollars have been around for over 18 years, North observes “strong bonds of solidarity and community feeling” (p. 137). North adds that alternative currencies have played a significant role in people’s livelihood strategies, particularly when the mainstream economy falters, as was the case in Argentina and New Zealand at various points during his research.

We also hear about challenges: for instance, the “schizophrenic organization” of Manchester’s LETS scheme, given the different priorities of organizers who came from the Green Party, from Labor, from the anti-globalization and DIY (do-it-yourself) movements, as well as from self-help, conflict resolution, and circle-dance crowds (p. 84). From the start, they struggled over whether they were a countercultural or mainstream endeavor, a struggle that contributed to the system’s closing, after 13 years, in 2005. We learn about other problems: corrupt barter market coordinators in Argentina, geographic dispersal and lack of training that excluded poor people from using Green Dollars in New Zealand, and a reluctance to commodify relationships in the small towns of Hungary.
It is refreshing to get nuanced and up-close impressions of particular alternative currencies. Popular writers on alternative currencies such as Paul Glover, Bernard Lietaer, and Tom Greco have more of an activist than social science orientation; their work underscores the need for and the potential of alternative currencies rather than offering close observation of existing projects. North’s social science approach is a welcome complement, creating a more grounded, complex portrait of what alternative currencies actually look like.

North’s scholarly approach also brings with it added levels of analysis. He explicitly shifts the frame of analysis away from a Marxist one (Are alternative currencies revolutionary?) to a Foucauldian one (How do these fare as a micropolitics of liberation?). In other words, North embraces a more local, subaltern understanding of resistance, one that can fully recognize the value of new economic subjectivities (what might be seen as emerging technologies of the self) cultivated by alternative currencies. His analysis also draws on the work of J. K. Gibson-Graham, an economic geographer whose project is to rethink the economy, dislodging the macro-narrative of capitalism by “mak[ing] visible the hidden and alternative economic activities that everywhere abound” (A Postcapitalist Politics [University of Minnesota Press, 2006], p. xxiv). Following Gibson-Graham, North believes that “by paying attention to economic diversity, we might uncover or imagine new, more liberated alternatives to the exploitative and environmentally unsustainable economic activities that blight our planet” (p. xxvii).

Despite his intentions, North’s analysis falls short, both in terms of assessing the micropolitics of currencies and in terms of cultivating a politics of possibility. As readers, we do not get to feel the beauty of this form of micropolitics, a beauty latent in the words of participants delighting in their extended networks but not fully explored in North’s discussion of the case studies. Developing the analysis of economic subjectivities is important for doing justice to a micropolitical focus and for showing successful aspects of currencies, thereby contributing to a sense of possibility.

Instead, North spends more time reiterating what the alternative currencies do not accomplish: they do not pose a “significant challenge to financial domination” (p. 101); they are “not for everyone” (p. 182). They do not replace the mainstream economy; they are not embraced by the poorest; their memberships are not that big; the systems do not seem to sustain themselves over time; they are not crucial parts of the transition in postcommunist societies. Even as North’s intention is to read for economic diversity and to see the currencies on their own terms as fledgling models of ethical interdependence, he ends up reading for binary difference, looking at them as weak alternatives in relation to a dominant mainstream. As a result, the portraits of the four currency projects are fascinating and complex, but fail to provide inspiration for how we might live “in less greedy and ecologically destructive ways” (p. 182). North’s
limitations in reading for economic diversity reflect how partial we have been to critique (rather than exploration) and how new a politics of possibility is.


Arthur W. Frank
University of Calgary

_The View from Here_ reprints in book form a guest-edited issue of _Sociology of Health and Illness_ (vol. 28, no. 6) and has all the virtues of journal science: agendas are established, controversies are engaged, but consensus is not attempted. The editors’ introduction asserts that “the time for ‘thought pieces’” on bioethics has passed, and “the time has come to go into the field and actually watch how this thing works” (p. 4). The resulting view, to play on their title, is more like a series of short subjects than an edited feature film. Readers learn a lot about diverse topics; whether and how those might add up is left to the future.

The chapters are at their best when showing how bioethics issues and possibilities of adjudication take particular shapes within specific contexts. These contexts include the history of Roman Catholic involvement in ethics in Ireland, the way in which National Health Service policies take legitimacy from the NHS’s emergence in postwar Britain, the cultural logic of Dutch euthanasia policy within the medical organization of family practice, and the way the context of the Swedish welfare state affects public willingness to participate in genomics research. In these as in all the chapters, research supports the book’s most recurring theme, that bioethics should take social science more seriously.

Restraint from more generalized conclusions may be the most appropriate attitude when confronting what the authors call the “dynamic, changing, multi-sited field” (p. 3) of bioethics. Some bioethicists are primarily consultants in clinical, bedside decision making, some focus on the institutional review of biomedical research, and others are most interested in national bioethics policies. These subspecialists have different training and career aspirations, read different literatures, and appeal to different constituencies for funding and recognition. Professional identity is remarkably open. While the editors are correct to say that “bioethicists have become exercised about who is, and who is not, a ‘real’ bioethicist” (p. 3), the opposite is also true: I have participated in bioethics working groups where participants were exercised about who could establish the greatest role distance from being a bioethicist. A further complication is that many of those whose frontline work implements ethics—for example, the nurse consultants who organize clinical trials, described in Jill Fisher’s chap-