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:: Newsletter November 2004 ::

Holistic leadership, learning and development

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Open workshop on future working life 25th November

Thursday 25th November the Danish women's network Morgendagens Heltinder invites interested men and women to participate in a full-day workshop on "future working life in the knowledge society".

With the workshop it is the intention to create a forum of visionary business practitioners, entrepreneurs, grassroots organisations, free agents, active networkers and others with an interest in, experience with or who on a daily basis work with network organisation, modern entrepreneurship, knowledge sharing and the like.

The purpose of the workshop is to develop new thoughts, ideas and projects that evolve around future working life in the knowledge society, as well as to develop visionary parameters for the concept of growth. The result of the workshop will be an idea catalogue with concrete, realizationable projects that, among other things, will be used as a platform for a larger, external event in the spring of 2005.

Read more about the arrangement (in Danish) [here>>](#)



Money systems that promote new wealth, more work and social sustainability

Our current money system has a limited functionality and architecture due to the fact that it is solely based on competition, scarcity and commercial transactions. This system worked well together with industrial values and objectives. But it can no longer keep pace with the societal changes and the increasing quest for, among other things, social responsibility and sustainability.

Therefore, a former director of the Belgian central bank suggests in his book "The Future of Money" a complementary currency system – a non-interest rate and cooperation-based currency system - which in countries such as England, New Zealand, Australia, Canada and the USA in practice have shown that they reduce unemployment, increase the engagement and motivation of citizens, as well as strengthen the contact in local environments across age, social groups and ethnic origin.

Hence, the British prime minister Tony Blair endorsed this approach in a speech in 1999, and emphasized that this would be the way to "rebuild human capital and making the links between rebuilding communities and rebuilding economic opportunity" .

Some examples of complementary currencies are LETS (Local Exchange and Trade System) and Time Bank. The latter is based on a very simple point system, where the hours that you spend helping someone else is converted into points, which you can then use to get help from other people that are also a part of the Time Bank system.

Nevertheless, despite the simplicity and many advantages of this approach there is no widespread practice of this in Denmark, not only because of lack of knowledge of the the concept, but most probably also due to the Danish tax legislation, which says that no matter whether you receive money or pay in kind, both are subject to tax.

As a result, the few Danish examples that do exist are based on saving up hours from friendly turns, which are not subject to tax. You can read more about these examples in the article "*Byt en bid af din tid*" in the latest number of the Danish quarterly magazine *Nyt Aspekt* (vol. 36, no. 6).

Links and books on complementary currencies

In Danmark Dansk Center For Byøkologi (Danish Centre for City Ecology) is engaged in working with the concept of complementary currencies, and have on their home page (www.dcue.dk) a good coverage of the subject with, among other things, a report from their recent theme and debate meeting "*Time is money*". Read the (Danish) report [here >>](#)

With regards to international practice you can read more about how the concept of Time Bank is being practiced in, among other places, England and the USA at respectively: www.londontimebank.org.uk and www.timedollar.org

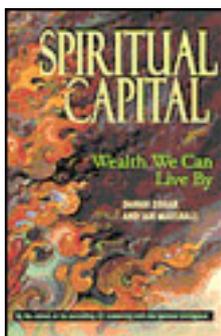
More information and links about the currency system LETS (Local Exchange and Trade System) you can find [here >>](#)

Furthermore, if you want to read more about why a complementary currency system is a necessity if we want to encourage more socially oriented ways of cooperating you can look at [pages 29-31](#) of my prize essay "*En ledelsesmodel for fremtidens Danmark*".

And finally, if you would like a more in-depth introduction to the subject there are a couple of books I can recommend. The first book is Bernard Lietaer's "*The Future of Money*". Read a review of the book [here >>](#)



The second book is from the authors behind "*SQ - spiritual intelligence*", Danah Zohar og Ian Marshall, who have just recently published a new book called "*Spiritual Capital: wealth we can live by*". Read Harvard Business School's review of the book [here>>](#)



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