



COMPLEMENTARY CURRENCIES SERVING THE ECOLOGICAL TRANSITION

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Summary

Buying your bread with Stücks, paying for your car-share with Y'ACA, or even swapping your wardrobe for virtual 'hazelnuts': alternatives to the euro have been flourishing since the start of the decade. Driven by the boom in new consumer habits and production practices, as well as by the relentless digital revolution, the development of complementary currencies is gathering pace, with over fifty currently in circulation today. At some point in 2018, a regional currency is also due to be launched in Normandy.

Whether based on an area or a theme, these currencies managed by structures external to the traditional banking circuit have a wide variety of aims: to revitalise the local economy, to restore social bonds, to encourage responsible consumption or to cut greenhouse gas emissions. The development of complementary environmental currencies (CECs) in France could even provide a means of accelerating our environmental and energy transition.

Because CECs could become a valuable tool for transition when used in conjunction with traditional public policy solutions. They have a trigger effect in three key areas: finance, networking of stakeholders and orientation of consumer & production behaviour. These three levers can be activated within different strands of government policy on environmental transition: food governance, protection of common goods, the circular economy and climate.

So it's possible to highlight practical ways of using these CECs as public policy tools, and our aim in this summary is to identify concrete proposals for the deployment of this solution in service of the energy & environmental transition. Initially, they are focused on the institutional, public and private players, whose involvement is a key factor for the development of CECs:

- 1) **To increase confidence in complementary environmental currencies** by developing evaluation methodologies for their environmental impact in order to reinforce their credibility and highlight their benefits; and to set up a panel of experts to act as a label of trust, so as to encourage institutional players to commit to CEC projects.
- 2) **To build new exchange circuits that include a great diversity of stakeholders and service providers, including SMEs**, primarily by hitching CECs to regional economic cooperation hubs. The construction of these exchange circuits will also involve the lifting of certain barriers currently hindering complementary currencies.
- 3) **Encouraging local councils to contribute to the development of CECs** through the activation of various mechanisms, such as offering a guarantee on reserve funds, making payment for public services with CEC widespread, paying subsidies and social aid in CEC and allowing local taxes to be paid in CEC.