



Forum for Stable Currencies

Advocating Economic Democracy through Freedom from National Debt

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“Barter Rupees” for Yogis A Proposal for facilitating Trade and Services with “Money for the Poor”

“**Barter**” is the English word for “cash free exchange”. Barter used to take place before money was invented by bankers who wanted to become rich in material terms.

“**Barter Rupees**” are the kind of money that Yogis can organise amongst themselves, as a private, local, regional or community currency. It is not comparable in terms of purchase power. But it does teach people about the value of money and it facilitates trade and exchange without the control of banks or other institutions. [LETS](#) (Local Exchange Trading Systems) are the model for communities. Professional barter companies such as [Bartercard](#) do it for companies. But the challenge is always to balance the power of control and organisation with the spiritual task of empowering others rather than seeking rewards.

Without government or other authorities, we can set up our own bank and the associated accounts – by combining print with computers. “Barter rupees” are created by members trading with each other. As organisers, we just provide the “means of payment” and opportunities for likeminded people to exchange with each other whatever they have to offer or need, whether professionally or privately.

Without interest, only charging a minimum to cover organisational costs, the management of “barter rupees” can be a “social business” like the *Grameen Bank* set up by Nobel peace prize winner Dr. Muhammad Yunus in Bangladesh. For it may be best to operate as a “credit union”, such as *Grameen Bank*, and make loans of conventional rupees while also introducing “barter rupees”.

Setting up “village banks” has to be done with integrity and the intention for the highest good, and with the deep understanding that money is information which needs a medium as a carrier of this information: metal for coins, paper for notes, and accounts in books or computers for keeping records.

The *Diya Yog Mandir Trust* could therefore offer its membership the services of a credit union by offering small loans and the services of a barter organisation by providing membership booklets that allow for trading among Yogis.

Booklets, like a passbook for an individual savings account, become “mutual credit books” and allow Yogis to record details of their transactions:

- Date of trade transaction
- membership number of trading partner
- what the trade or service was about
- the value of the transaction: one person gets a positive record, the other one a negative
- the cumulative current account of the booklet owner.

Both partners sign the partner’s booklet.

*A Voluntary Initiative of Parliamentarians and Concerned Citizens
across the full political spectrum and from all religious persuasions*

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Commitment to the community means that the person who received something and thus gets a negative balance, has to do something for someone else to end up with a positive account balance. The fear is always that people take, receive and get something and don't do enough in return. But the booklets make it apparent how much people have done for others and how much they have received for themselves.

It may be more cumbersome to print booklets than to print notes and to mint coins. But they are an honest account of honest transactions between trading partners who share the same values as the rest of the community of booklet owners.

The success of the *Grameen Bank* lies in being a membership bank. *Grameen* means village. Villages are made up of people who know and help each other. Anybody who requires a loan is therefore supported by a group of four other bank members. Such groups help and support the development of the money making activity and the repayment of the loan.

If groups are formed to discuss the need for money while learning to use "barter booklets", the dependence on conventional rupees will become less, and "barter rupees" may be enough to fulfil the needs.

But the real value lies in people re-developing their communities that have been torn apart by the necessity to survive and the need for money to provide for basic sustenance.

It is hoped that the *Divya Yog Mandir Trust* invites its membership to form groups around the need for rupees and discover the value of "barter rupees" in the process. Once an example is set with thousands of people using "barter rupees", bankers may find their spiritual roots again, too.