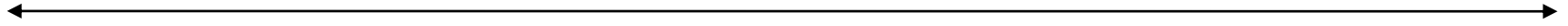


# Spectrum of Exchange

By Christoph Hensch

Gift

Money



Gift

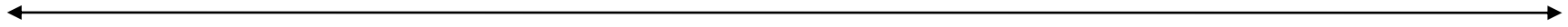
Barter

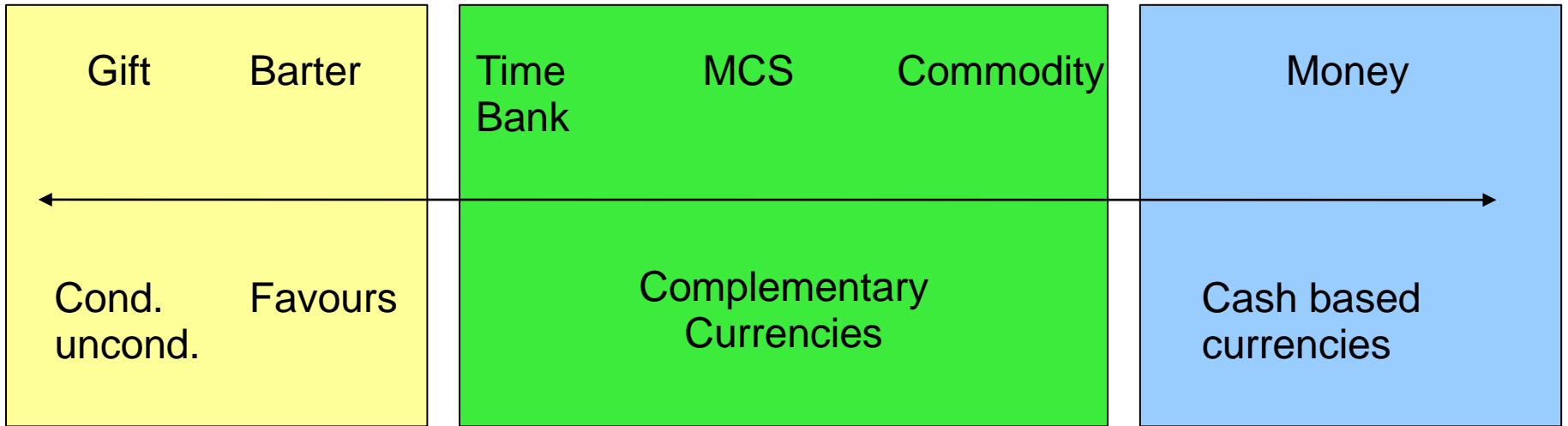
Time  
Bank

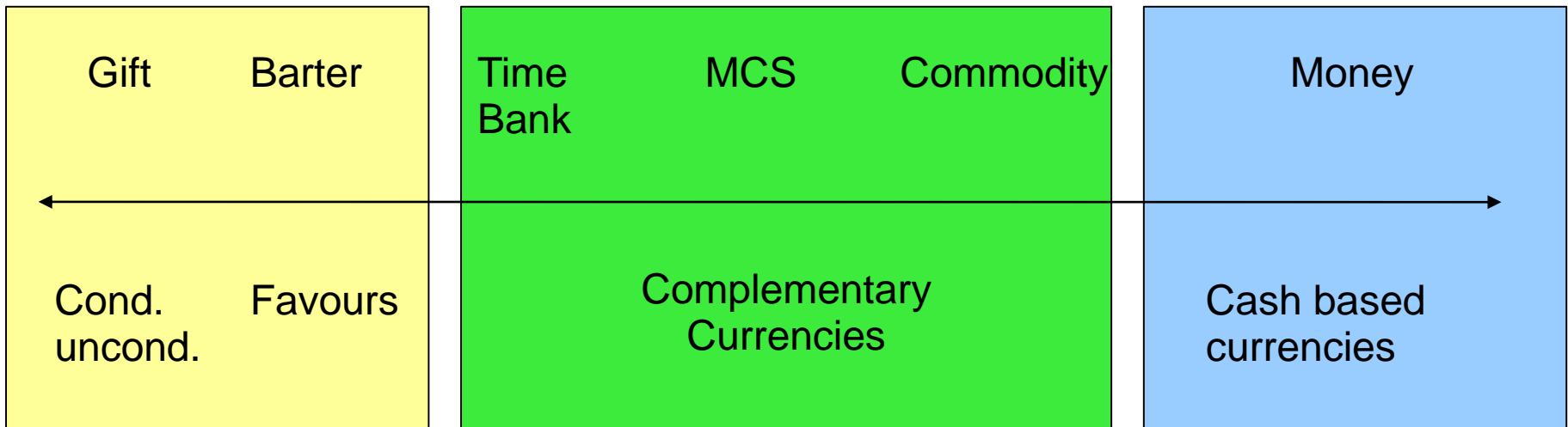
MCS

Commodity

Money





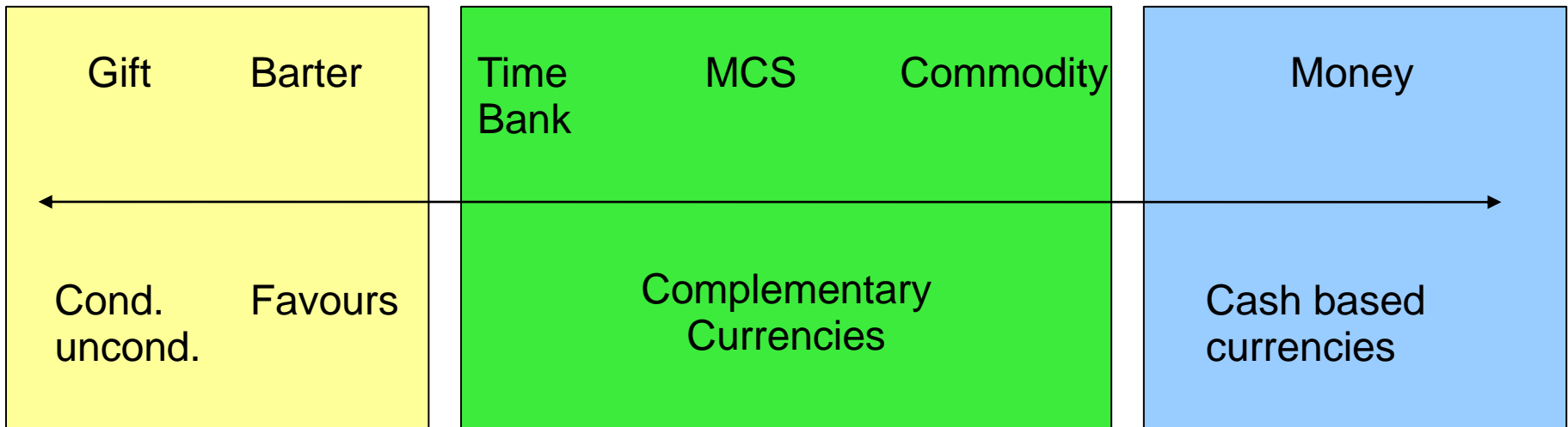


Governed by  
Culture, Norms

Governed by  
Legislation

The Commons  
Lore  
Implicit

The Law, Control  
Accounts  
Explicit



Governed by Culture, Norms

Governed by Legislation

The Commons  
Lore  
Implicit

The Law, Control  
Accounts  
Explicit

**we**

**us**

**me**



Understanding

**Zero**

By Christoph Hensch

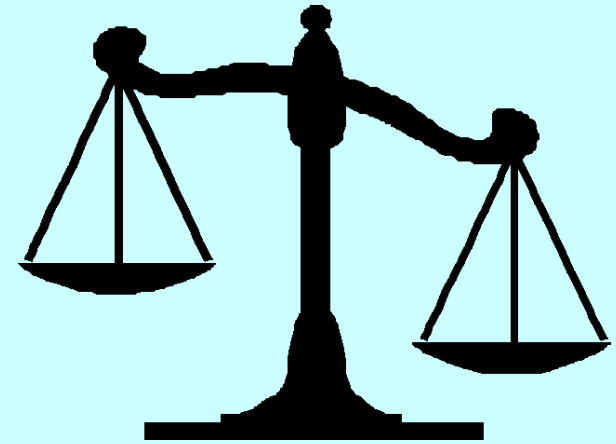
# Money



- Zero stands for the sum of all the money in the system.
- add up all negative account balances, plus all positive account balances equal zero.

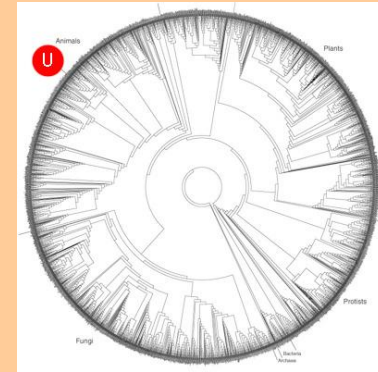
(This is true as long as a foolproof accounting system is used where every transaction is both recorded on the credit as well as on the debit side.)

# Balance



- Zero stands for balance.
- balance is only guaranteed if the Zero point is not shifted by giving away 'free' units
- or if the balance is upset by granting larger credit limits than debit limits.
- As long as balance is kept, MCS units in circulation keep their value.

# The Center



- Zero stands for the dynamic center.
- everyone needs to engage in equal and balanced 'give' and 'receive'.
- There are always enough points in the system for trading.
- Participants need to trade through Zero at least once per year, or even better, several times per year.

# Relationships



- Zero stands for the fact that relationships are more important than numbers and goods.
- We are conditioned in this society that 'more is better' and we 'need to get rich'. Both are propositions that are meaningless in the context of a MCS.
- we find economic security not because we accumulate - but because we build relationships with people around us.

# The Community



- Zero is the symbol of a circle. It stands for the community of which the individual participant is a member of. In a mutual credit system we are all in it together
- What counts are only three states of being: either we are in **commitment** to the community, because we have consumed ahead of providing something;
- or we are in **recognition** to the community, because we have provided before consuming
- and thirdly we stay within the limits that we as a community have all agreed to.

# The Beginning and the End



- Zero is when we join and Zero is when we leave.
- We enter the system at Zero, therefore the only acceptable way out is at Zero again.

**HAPPY TRADING!**