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Thankfully there's too few Bristol pounds to do any damage [1]

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The loons over at the nef (yes, this local town money comes from them) have managed to get another group of cultists to sign up and create the Bristol pound [3]:

> More than 300 businesses ? including butchers, bakers, solicitors, plumbers, electricians, book stores, art galleries, a chimney sweep, supplier of firewood, even a pole dancing tutor ? have signed up, making the Bristol pound the largest local currency in the UK.
>
> The idea is simple: to encourage consumers to spend more of their money in the local independent shops that accept the one, five, 10 and 20 pound notes and stop money leaking out of the area to faceless multinationals, unknown shareholders or the discredited banking system.

They really are missing the point of this money thing, aren't they? It's so that one can in fact deal with faceless multinationals and unknown shareholders. If all you wanted was a small local economy that didn't trade with anyone outside a couple of miles all you need is some exercise books in which to keep a set of credits and debits. The whole and entire point of using "money" to trade with is to establish something that can facilitate trade with those you don't know and don't know whether you can trust. So I rather think they've missed the point.

What's worse of course is that by limiting trade to a specific area you've limited people to trading for what is produced in that limited area. Which agains isn't the point at all. Once we've accepted the very idea of the division and specialisation (and anyone who has seen a home made bookcase knows that's a good idea) of labour then the only logical boundary to the resultant trade is the entire world. And even that's only because of the absence of anyone anywhere else to trade with.

But fortunately this scheme, for all the column inches The Guardian will give it, is too small to actually damage very much.

The company (motto: Our City, Our Money) has made available £125,000 worth of the currency and thinks in excess of £500,000 will be in circulation by this time next year.

Looking at the Bank of England figures [4] we seem to have £60 odd billion of notes and coins supporting our £1,400 billion economy (rough numbers you understand). So we seem to have around and about a 25 to 1 relationship between economic activity and the physical geld needed to grease it. £500k of this new money will thus support some £12.5 million of economic activity in Bristol over the year. The economy of Bristol is perhaps £9 billion a year [5] at present. We're thus talking about an incredible 0.1% or so of the economy.

So, not really capable of doing much damage to anyone and at least it keeps the hippies happy, eh?

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