

## ***Crisis community currencies and the challenge of making alternative economies possible***

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### **Abstract**

The ongoing economic crisis has turned Greece into the epitome of unsustainable degrowth. Yet, busting the myth that there-are-no-alternatives to austerity for escaping enforced unsustainable degrowth, rousing manifestos, popular unrest and the rise of radical community currency movements suggest that the time is now ripe to challenge the mainstream economy. Nonetheless, such assertions currently remain under-researched – with emerging accounts of crisis community currency movements not paying much critical attention to everyday activist experiences on the ground. Against this backdrop, this paper seeks to provide a timely quality check of the potential of these movements – posing the timely question of whether crisis community currency movements enable the realisation of alternative practices and livelihoods outside the mainstream market. To this end, it applies the insights of social practice theory to new empirical findings from the first in-depth ethnographic study of a select sample of Athenian community currency movements. For in contrast to conventional, descriptive accounts and evaluations of community currencies, social practice theory provides a more holistic and grounded perspective – over and above individuals' motivations and values – that focuses on the real experiences and concrete praxis of the in-situ introduction and use of community currencies.

In so doing, this approach informs a unique exploration of community currency movements that accounts for the intrinsic role of context in shaping the course and outcomes of interventions motivated by the desire to enact alternative economies. At the same time, however, it reveals the immense difficulties encountered in attempts to enact more sustainable practices through the use of community currencies. For alongside being undermined by a hostile capitalist mainstream and an under-developed alternative economic field, community currency practitioners persistently clash with their capitalist selves and habits when attempting to materialise on their otherwise radical sustainability visions emerging in the wake of the crisis. Hence, these findings open-up timely debates on both the moment of crisis as an opportunity for social change, and on whether we can maintain faith in community currencies.

*Keywords: community currencies; economic crisis; everyday activism; Practice theory*

### **About the authors**

Phedeas Stephanides is an academic-activist researching on and participating in alternative economic projects emerging in the wake of the Greek economic crisis. As a researcher, he is thoroughly multi-disciplinary – seeking to cross-fertilise scholarship on actually-existing economic alternatives and sustainable consumption with sociological/ anthropological insights to provide sophisticated and empirically corroborated insights on the real rhythms and tensions of grassroots innovations. As an academic-activist he is interested in adopting militant ethnographic approaches to research to benefit both his scholarship and the movements he engages with. Having recently completed his PhD research on Athenian crisis community currencies with successful outcomes, he is currently a Research Associate and Tutor at the University of East Anglia, UK.

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## 1. Background and objectives

Recession-laden Greece has transformed into the epitome of unsustainable degrowth. Emerging accounts on the impacts of the crisis and austerity politics paint a depressing picture of a country that has ‘ceased being normal altogether’ (Kouvelakis 2013). For once well-to-do Athenians currently approximate Europe’s “defective” consumers – unable to fully define themselves neither in terms of what they consume nor in terms of what they produce (Chatzidakis 2014). Yet, against this backdrop, this paper responds to calls to rethink neoliberal capitalist crises through emergent forms of grassroots activism (e.g. Derickson et al. 2015; Solidarity For All 2015). In so doing, it intends to explore the moment of crisis as ‘an open field of practical struggles [...] that may have transformative [...] effects in social life’ (Cordero 2016, 16).

Specifically, the paper develops an account of crisis community currencies as a form of everyday crisis activism. In so doing, it poses the following timely research question:

**Research Question:** *Do crisis community currency movements enable the realisation of alternative everyday practices and livelihoods outside the mainstream market?*

In addressing this question, this paper first outlines the conceptual background of this research – detailing how the moment of crisis can be re-considered as an opportunity for micro-scale social reconstruction through crisis community currency activism. The third section then moves on to detail the theoretical and methodological underpinnings of this research – putting forth a novel research agenda that draws on Bourdieu’s practice theory (e.g. 1977; 1990) and ethnographic approaches to data collection. The fourth section then provides a detailed empirical account of the case-studies – exploring these community currency movements as milieus of temporally and spatially impossible practices and, thus, challenging their uncritical celebration. Finally, the article concludes by exploring the empirical and conceptual implications of the empirical cases studied.

## 2. Perspectives on crisis as opportunity: The case of community currency activism

This research builds on a body of scholarship arguing that crises do not only set in motion forces of social decomposition but also forces of progressive social change (e.g. Cordero 2016; Morin 1993). For a social-lived crisis brings the inevitable questioning of norms, systems and otherwise durable and pre-reflexive ways of being and doing (Habermas 1988; Bourdieu 1977). As such, against the logic of closure of meaning and action and the de-politicisation of society, critical theorists suggest that ‘our normative commitments to freedom’ cannot but begin in the wake of crises (Allen 2015, 205). For people on the ground decide to take matters into their own hands, push for social change or even enact grassroots projects delivering new counter-cultural practices (ibid., Noys 2011). Hence, there is the potential for radically hopeful non-capitalist politics to occur during the crisis.

Such assertions challenge Noy’s (2011, 46) understandings of a crisis-laden society where ‘the strategic elements that would articulate and link critique to change [...] appear to be lacking’. Instead, they put forth claims around omnipresent agential capacities for emancipatory practice: ‘we [as social actors] are the [true] crisis of capitalism’ (Holloway 2010, 250). For society represents a constant internal antagonism: people simultaneously being controlled by the capitalist mainstream but also being able to struggle for autonomy insofar as they appreciate their power to re-direct their labour in non-capitalist endeavours (e.g. Holloway 2002; 2010). Specifically, scholars draw a distinction between ‘abstract labour’ (Holloway 2010) or ‘surplus value’ (Vatter 2009) on the one hand, and concrete ‘doing in-against-and-beyond abstract labour’ (Holloway 2010, 178) or ‘surplus life’ (Vatter 2009) on the other. A distinction between the core idea of individuals that have been reduced to pawns in the hands of the mainstream labour market on the one hand, and an omnipresent ‘resource’ of ‘expanded productivity’ that ‘can never be subordinated to any transcendent measure of power’ on the other (Hardt and Negri 2009, 38).

Arguably, crisis community currencies constitute par excellence examples of critical-practical post-crash activism. They emerge out of widespread critique of incumbent regimes and ways of living and, simultaneously, attempt to facilitate critical-practical activity despite-yet-beyond capitalism. On the one hand, the recent

widespread proliferation of crisis community currencies in recession-laden Greece is indicative of the customary use of such systems as survival strategies in the face of economic adversity (e.g. Seyfang and Pearson 2000; North 1996; Lee 1996). On the other hand, however, the way many of the schemes are discussed signals their resistant ethos. Indicatively, in the Greek context, we have seen the rapid emergence of a highly politicised community currency field (Petropoulou 2013) – constituting what North (1999, 69) labels as ‘resistant social movements’. Indeed, my in-depth engagement with movement activists and their practices uncovered a whole spectrum of economic, social and environmental sustainability motivations being invested in alternative economic practices. These include promoting: a) individual wellbeing, b) collective wellbeing and/or social integration, c) alternative livelihoods despite-yet-beyond capitalism, d) stronger local communities, e) work with a human face, f) a “meta-economy” which reduces footlooseness, g) novel heterodox cultures, and h) interstitial social change in the long-run. Indicatively, members of the Votsalo LETS argue:

*‘The movement might have been formed in response to the credit crunch, but it is far more than that: it challenges the existing models of economic development and the lifestyles put forth that can only ever lead to dead ends [...]’<sup>1</sup>.*

Most importantly, crisis community currency movements appear ideally equipped to transform post-crash critique into emancipatory praxis on the ground. In alignment with the perspectives of Gibson-Graham (e.g. 2006), Pickerill and Chatterton (2006) and others celebrating diverse economic possibility that exists despite-yet-beyond capitalism, I view such projects as prefigurative forms of organising that re-create and re-negotiate values, norms and everyday practices. For crisis community currency movements represent alternative economic spaces fostering the cultivation of different perspectives, practices and relationships despite-yet-beyond capitalism (following Gibson-Graham 2006; Pickerill and Chatterton 2006; North 2007) that should, in principle, afford the greatest rupture from capitalism practically possible in the wake of the crisis according to interstitial non-capitalists. Holloway (2010) asserts that the capitalist labour market constitutes the ‘great enclosure’ of capitalism as our doing becomes abstracted into abstract labour and we lose our power-to-do. Par contraire, community currency movements allow their participants economic re-subjectification outside the proliferating mainstream – providing them with both the capital (alternative currencies) and the ability to work and exchange goods and services outside the mainstream market.

Extant scholarship on community currencies clearly challenges these claims. For academic scholarship has, thus far, mainly treated them as ‘impossible spaces’ (North 1999, 73). For whilst community currency movements constitute ‘spaces of hope’ of radical break from capitalism (Harvey 2000), they are concurrently ‘drenched in mainstream conventions’ (Lee et al. 2004, 609) as they cannot materialise on their heterodox values and enact concrete alternative practices due to manifold obstacles (North 1999). These include: a) significant capital limitations (e.g. North 2006; 2007; Seyfang 2003), b) pre-existing capitalistic habits and values (Gibson-Graham 2006; North 2007a; Lee 1996), c) internally infertile field conditions (e.g. North 2007a; Schroeder 2015), and d) ongoing frictional interactions between the alternative and the mainstream politico-economic fields (e.g. Lee et al. 2004; North 2007a). Hence, crisis community currencies might, indeed, constitute ‘irrational’ signifiers of leftist ‘populism’ (Mylonas 2014). They are, perhaps a ‘chimeral game’ (Levitas 1990) that cannot change society from the grassroots as they do not control the resources they need to meet daily basic needs (North 1999; 2007).

Nonetheless, I argue that certain unique characteristics of the alternative economic field in recession-laden Athens that become immediately apparent through respective scheme websites buffer crisis community currencies from numerous potential challenges<sup>2</sup>. First, a long tradition of rebellion, self-organization, mutual support and money-less exchange across Greece renders the otherwise novel phenomenon of alternative currencies familiar (Petropoulou 2013) and, subsequently, suggests that Greeks have certain habitual dispositions enabling them to practice the alternative economy. Second, there are continuous concerted efforts to transform local community currency movements into something bigger, with access to more resources – as

<sup>1</sup> See: [www.votsalo.org/δίκτυο-βότσαλο-είναι/](http://www.votsalo.org/δίκτυο-βότσαλο-είναι/)

<sup>2</sup> See for instance: [www.votsalo.org](http://www.votsalo.org); [www.time-exchange.gr](http://www.time-exchange.gr); [www.trapezaxonou.weebly.com](http://www.trapezaxonou.weebly.com)

evident by: networking over the course of the Athens Festival for the Solidarity and Cooperative Economy and through the Solidarity for All network, the centrality of common trans-local and trans-national social movement scenes in the exchange of tacit knowledge, repeated experimentation with reaching-out to primary producers and self-organised businesses through collective regional co-operation, etc. Finally, against the identified obstacle of social capital limitations (e.g. Seyfang 2003; North 1996; 2007a, 139), the centrality of 'commitment-building mechanisms' in the day-to-day life of these movements (involving, amongst others, numerous social events) suggest an easy route to reciprocal trading by providing activists with an expectedly large pool of social capital. Accordingly, I argue that the combination of: a) critique in the wake of the crisis, b) everyday practices that have been inevitably unmade due to money shortages, c) the unique characteristics of Greek community currency movements, and d) the provision of alternatives to legal tender, culminate in an ideal situation of people being able to transform critique of the austere state into emancipatory praxis for life despite-yet-beyond austerity and capitalism.

In seeking, however, to avoid boosterism, Section 3 below puts forth a rigorous research agenda drawing on insights from Bourdieu's practice theory and from insider/ethnographic approaches to research. This enables a conceptually and methodologically sophisticated exploration of both the possibilities and impossibilities of community currency activism to enable alternative practices and livelihoods in the wake of the crisis.

### **3. A practice-based ethnographic exploration of crisis community currencies**

Drawing on insights from practice theorists developing rigorous conceptual models for the study of everyday life and practices (e.g. Bourdieu 1977; 1990; Shove et al. 2012), I argue that an understanding of community currencies as a form of everyday crisis activism necessitates paying sufficient critical attention to large questions such as: How might alternative economic practices establish themselves as part of a repertoire of appropriate or even habitual ways of living despite-yet-beyond the crisis? How likely are alternative economic spaces to support novel practices? How might such practices be accommodated alongside ongoing patterns of acquisition and use of goods and services? How capable are individuals of practicing novel alternative economies in the face of a largely capitalist world routinizing us into certain contradicting habits and a series of pre-reflexive dispositions and practices? How might expected obstacles to activism affect key practices such as trading when novel practices can only ever emerge in "deal" situations whereby a whole spectrum of constituent practice ingredients align? Thus, how capable are activists of replacing destabilised practices in the wake of the crisis with novel non-capitalist practices?

Unfortunately, extant scholarship on community currencies, alternative economies, everyday activism and crises is incapable of supporting a rigorous and critically constructive exploration of community currencies as potential enablers of micro-scale social transformation. At core, I assume micro-level behaviour change and the ability to perform alternative economies to be more complicated than currently understood in relevant literature. First, in spite of significant advancements in the field of community currency research in either providing critical insights and thorough evaluation protocols (e.g. Dittmer 2013; Seyfang 2009; Place and Bindewald 2015) or in conceptualising alternative currencies as grounded utopias (e.g. North 1999; 2006; 2007), we have yet to produce sophisticated accounts of the messy everyday rhythms through which activists negotiate and attempt to enact alternative practices and livelihoods through trading. Hence if what changes with social innovations such as community currencies are 'everyday social practices comprising new ideas, models, rules, social relations and/or services' (Avelino et al. 2014, 16), lacking such insights and powerful conceptual understandings enabling their exploration is a travesty. Second, within research on alternative economies, there remains a tendency to intentionally downplay challenges and, thus, to engage in a 'politics of language' that solely constructs economic difference as a discursive space inspiring alternatives (Gibson-Graham 2006). Hence, as bringing about novel behaviours cannot simply depend upon persuading individuals of the possibility to make other economies, such understandings remain equally problematic. Third, and related, scholarship on everyday activism still puts forth a 'metaphysics of social change' (Noys 2011, 52-3), without paying 'sufficient critical attention to the difficulties and contradiction of sustaining everyday activism' (Reedy et al. 2016). Finally, crisis scholarship only *suggests* that social transformation is possible, without paying attention or empirically exploring small-scale processes of critical-practical activity for micro-level change (Cordero 2016).



As a way out of this conceptual impasse, this paper draws heavily on Bourdieusian practice theory – thus emphasizing both agential capacities for novel courses of action and systemic tendencies that variably facilitate or undermine such quests (e.g. 1977; 1990). From this perspective, key practices of the alternative economy (e.g. trading) are understood as complex and multi-dimensional entities comprising of field-specific capital and enduring yet partially flexible dispositions for action (*habiti*) unfolding within given socio-economic fields. Hence:

*‘(habitus) (capital) + field = practice’* (Bourdieu 1984, 101).

At core, I contend that the three constituent and interlinked practice elements put forth by Bourdieu enable the vigorous exploration of community currencies and their novel economic practices (e.g. trading) in terms of their “wheres”, “whens”, “whys” and “why nots” as detailed through Table 1.

**Table 1: A practice-based exploration of community currencies**

Element	Definition	Issues considered
<i>(following Bourdieu 1977; 1990)</i>		
<b>Practice</b>	The combined outcome of linking constituent practice ingredients.	Synchronic (un)availability of key practice ingredients enabling or restricting the enactment and routinization of key practices despite-yet-beyond capitalism
<b>Habitus</b>	Generally durable dispositions for action enabling individuals to navigate everyday life in an unquestioned manner that, are, nonetheless, suspended in periods of disillusionment, crisis, or when there is insufficient gratification from performing certain practices. In such circumstances of non-operational <i>habiti</i> , either: a) rational questioning becomes the key driver of critical-practical activity, or b) individuals remain incapable of identifying alternative courses of action.	Unmade beliefs and pre-reflexive values in the wake of the crisis  Pre-existing dispositions for action enabling or undermining the novel practice of trading  First-hand experience of the alternative economy either:  a) enhancing fundamental faith in the alternative economy as a game worth playing and contributing towards the development of novel <i>habiti</i> enabling alternative practices, b) exposing members to the limitations of the alternative economy and, ultimately, leading to disillusionment and to the possibility of non-engagement as a rational course of action, or c) contributing towards the persistence of anachronistic capitalist practices that cannot be replaced by novel, non-capitalist ones.
<b>Capital</b>	More than monetary resources at the disposal of an agent within a given social field.	Availability of material (alternative currencies, goods, services), social (connections and pool of active members) and cultural capital (tacit know-how) enabling key practices such as trading
<b>Field</b>	The world of objective conditions within which practices unfold that is both internalized within individuals through subjective general understandings, and occasionally open to change.	Favourable objective conditions (such as internal stability facilitating timely “field-work” to support practicing the alternative economy and creatively overcome challenges)  Facilitative or frictional interactions between the alternative economy and the proliferating capitalist field

Specifically, as Table 1 suggests, the advantage of this approach is the conceptual ability to draw attention to in-situ interdependencies between practice elements – thus enabling consideration of what happens to key practices such as trading when one element changes or is in shortfall. Furthermore, a practice-based understanding does not only direct attention to the intrinsic role of context in shaping the course and outcomes of interventions motivated by the desire to enact alternative economies, but also to subjective interpretations

and psychological parameters such as disillusionment and variable understandings of the world. This is a significant advancement vis-à-vis extant scholarship. For instance, whilst North's (1999) exploration of community currencies as impossible heterotopian spaces uncovers many obstacles, these have not been adequately related back to distinct practices-as-entities such as trading. Most importantly, though, as Bourdieu's theory balances between the claim that crises are critical turning points on the one hand, and the idea that it is near impossible to enact alternatives to the capitalist mainstream on the other, it enables timely critical insights into the crisis-critique-change triplet informing this research. Bourdieu (1990) highlights that moments of crisis might, in certain cases, enable micro-level social transformation by: a) breaking the links between the constituent ingredients of practices, b) shocking people into a general questioning of otherwise unquestioned norms guiding social life, and c) delivering the potential to overtake the inertia of pre-existing habits. However, from Bourdieu's perspective, crises might also produce a 'hysteresis effect' defined by stubbornly resistant practices that are not adapted to the 'changed context and function anachronistically' (Bourdieu 1980, 105). This is particularly relevant vis-à-vis assertions that most people are "orthodox" economic actors incapable of acknowledging economic alternatives (ibid.). Therefore, as social stasis and social change dynamics recursively co-exist in an intricate meshwork of (im)possibility, Bourdieu's practice theory helps maintain a vigilant eye with regards to celebratory claims around actually-existing alternatives to capitalism and austerity – breaking free from the abstract 'metaphysics of change' and the 'myth of "Life" as permanent excess' of scholarship on everyday (crisis) activism (Reedy et al. 2016).

In exploring crisis community currencies in these terms, this paper thus moves beyond either their uncritical celebration as enablers of 'life without [mainstream] money' (Roumeliotis 2012), purely descriptive accounts of their motivations and values (e.g. Petropoulou 2013; Sotiropoulou 2011), nation-wide surveys that overlook their grounded praxis (e.g. Thanou et al. 2013), and the empirically unsubstantiated charge that they constitute 'irrational' signifiers of leftist 'populism' (see Mylonas 2014). Instead, a practice-based exploration as detailed above dictates in-depth understandings of how people attempt to contest neoliberal crises from the grassroots in multiple material-embodied manners (Chatterton et al. 2008). Specifically, the arguments raised draw on an insider ethnography and original empirical findings gathered to provide rich insights into action in its spatio-socio-temporal context. I focus on experiences from three exemplifying movements developed in recession-laden Athens: the Votsalo LETS, the Holargos-Papagos and the Athens peer-to-peer time-banks. These case-studies were purposely selected through extensive desktop research on available materials and websites in an attempt to represent the alternative economic field in recession-laden Greece as accurately as possible – representing the diversity in the forms and values of the field and in the social needs that created them. For instance, whilst the Votsalo LETS represents a thoroughly radical initiative inspired by a multi-faceted array of counter-cultural visions, the Holargos-Papagos time-bank was predominantly interested in meeting social needs for inclusion and reciprocal (trading) relations, whilst the Athens time-bank was even less radical – mainly focusing on issues around the realisation of alternative livelihoods.

In studying these alternative economic spaces, I conducted a year of observation/participation between 2014 and 2015. This involved attending all movement meetings, events and networking attempts, trading, as well as a series of voluntary tasks concerning the management and operation of the trading systems. Further, I conducted a number of semi-structured interviews with a diverse number of current or ex community currency activists and administered a questionnaire survey to complement the ethnographic findings where needed. The data were subsequently thematically analysed using a combination of emic and etic codes: whilst I tried to let the data speak for itself, I coded in ways that spoke directly to Bourdieu's theory. The next section reports the findings of this ethnography that are most relevant for a Practice-Theory-based interpretation of the alternative economic practices and their (im)potentialities.

#### **4. Findings: Crisis community currencies as a practically unfulfilling form of everyday activism**

Reflecting the core premise of "crisology", my ethnographic engagement with community currency activists in the Athenian context might have uncovered a dramatic economic and psychological burden in the wake of the crisis, but in the midst of this unprecedented 'identity crisis' (Habermas 1988) we also uncover the beginnings

of a struggle for radical social transformation. Specifically, against what many community currency activists describe as *'a crisis of a society built around the myth that work is the only legitimate point of access for income, status and rights'* (Hera<sup>3</sup>, Votsalo core member – FD: 10/10/2014), they are driven by a post-crash discourse claiming that economic re-subjectification is possible – despite-yet-beyond the labour market. Activists themselves draw a sharp distinction between powerlessness in the mainstream market and an omnipresent 'resource' of 'expanded productivity' that 'can never be eclipsed' (Hardt and Negri 2009, 38). For as Lysistrata, a core member of the Votsalo LETS indicatively claimed in welcoming new members to the open assembly of the movement:

*'They've taken our labour [market] power from us, but we still have skills and time that could be put to good use. [...] The crisis – paradoxically – makes you realise that you cannot be reduced to a "faceless unit" in the labour market' (FD: 01/06.2014).*

And yet, aside these emancipatory claims, my ethnography was primarily an immersion into a practically unfulfilling alternative economic field. On the one hand, a number of community currency users went through an evolutionary cycle whereby *'they transformed from clumsy aliens trying to enact economic alternatives into well accustomed users of community currencies'* (FD: 14/01/2015 – Votsalo weekly meeting) – even exhibiting 'practical flexibility' (Bourdieu 1990) in going above and beyond official nostrums and improvise their way through trading. For them, trading using community currencies transformed into an unquestioned daily practice that fit-in well with their routines – in spite of having some initial troubles in either understanding and accepting the new rules and the different rhythms of the alternative economy when compared to participation in the mainstream economy, or in developing the necessary connections in the local community to enable reciprocal trading (FD: 16/12/2014). On the other hand, the majority of activists encountered immense obstacles in trying to practice what they were preaching. Not only were they uneasy with practicing the alternative economy to begin with, but there was also an ethnographically validated claim around community currency activism as *'a path laid with difficulties, challenges and disappointment'* (Gaiana, Votsalo non-core member). For *'breaking away from the mainstream – enacting an alternative economy and making it work – is an unequal fight'* (Myron, Athens time-bank non-core member – FD: 07/07/2014).

Bearing in mind the prominence of such claims, the task now is to apply insights from Bourdieu's practice theory to examine exactly what made community currency activism so challenging. Specifically, in addressing the key research question regarding the practical significance of crisis community currencies, the following sub-sections uncover: a) the synchronic unavailability of key constituent practice ingredients rendering key practices such as trading presently impossible, and b) the long-term (im)possibility of community currency activism as a form of everyday crisis activism enabling micro-level social transformation.

#### **4.1. Uncovering the synchronic unavailability of the key ingredients necessary in practicing the alternative economy**

Drawing on ethnographic and other data and Bourdieu's practice theory, this sub-section corroborates Noy's (2011, 46) claim around a crisis-laden society where 'the strategic elements that would articulate and link critique to change [...] appear to be lacking'. Specifically, the next few paragraphs uncover, in turn, significant capital limitations, infertile field conditions and enduring capitalocentric habiti making it impossible to practice trading using community currencies and, thus, to support the realisation of alternative livelihoods.

To begin with, activists were continuously up against material, cultural, and social capital limitations. First, a number of activists shared narratives suggesting that they lack trivial yet important skills for practicing the alternative economy – claiming, for instance, that they *'lacked the skills that are on demand [in trading]'* (Eugenius, Athens time-bank non-core member; informal interview: 12/08/2014), or that *'it was just a bit difficult to use the [electronic] system'* (Kallisto, Athens time-bank non-core member). Second, I frequently encountered the lack of the *social capital* necessary for practicing the alternative economy. Specifically, numerous activists realised how the small size of their movements and the high degrees of non-participation

<sup>3</sup> All activist names have been replaced with pseudonyms to preserve anonymity.

significantly limited the amount of social connections and trades possible (e.g. FD: *Holargos-Papagos time-bank coordinator meeting – 12/10/2014*; *Leontios, Holargos-Papagos time-bank core member*). Further, a number of activists also felt they lacked the affinities necessary for trading. For instance, members like Demetrius (*Votsalo LETS non-core member*) claimed that: ‘it was just impossible to carry-out any exchanges when you’re not really part of the group – when you just don’t know other members’. Furthermore, in light of numerous disagreements, members like Lysistrata (*Votsalo core-member*; FD: 15/07/2014) realised that they lacked much social cohesion and trust to be carrying-out exchanges and to collaboratively develop the alternative economy in the first instance.

Adding to this, the activists I encountered had frequent discussions around alternative currencies and/or required staple goods and services that were consistently in short supply. The exemplifying statistical data presented in Fig.1 corroborate this claim: the majority (66%) and a further 33% of the members of the Votsalo LETS suggested that they occasionally or very frequently lacked the credits necessary for making any trades. Further, up to 44% and 43% of members of the Athens and the Holargos-Papagos time-banks respectively frequently encountered similar time-credit shortages.

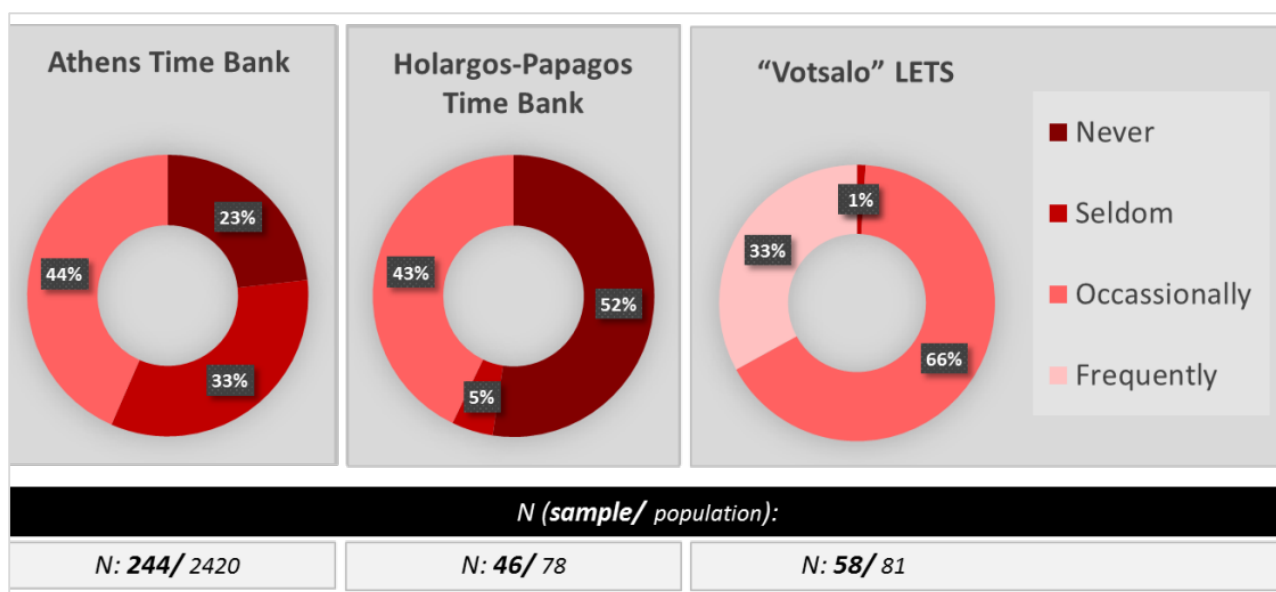


Figure 1: Frequency of shortages in alternative currencies/ time-credits

Alongside such capital limitations, the research also uncovered an alternative economic field developed in self-limiting manners and whilst being constantly undermined by the mainstream. First, the activist experience of participating in both the mainstream and the alternative economic fields revealed how the mainstream economic field and its modes of domination (Bourdieu 1977) assured the reproduction of capitalism. For instance, I spoke to Demetrius (*Votsalo non-core member*) who had initially thought of offering woodworking services. But since joining he got a lot of requests for small household repairs and so felt that by offering these services through the network he would undermine his ability to make a living in the more economically rewarding waged market (FD: *Votsalo weekly meeting – 28/10/2014*). Second, practicing the alternative economy was undoubtedly undermined by the fact that Greek community currencies ‘operate on the verge of “illegality” – with no actual legislation pertaining to their use and circulation’ (*ibid.*). Hence, many activists felt that businesses and producers were highly unlikely to join – ‘unable as they are of covering their costs and paying their suppliers in alternative currencies’ (*Chrysanthos, Votsalo non-core member*). Third, and finally, many activists realised that their movements were intentionally performing the alternative economy in an insular and self-limiting manner – at the expense of increasing their stocks of social capital and, thus, their capacity to enact alternative livelihoods through trading. For instance, in arguing that the greatest success of the capitalist field was its ‘power to preclude emancipatory or imaginative thinking’ (*Lysistrata, Votsalo core*



member), core activists believed there was no point in trying to reach-out to prospective members. Furthermore, members of the Votsalo LETS even embarked on a process of defensive localism – *‘intentionally avoiding [local] businesses, authorities, and promotional campaigns in trying to protect this, um..., actually-existing “other world” from those wanting to opportunistically exploit it’* (Lysistrata, Votsalo core member – FD: 17/11/2014).

Adding to this, key practices like trading consistently clashed with enduring activist subjectivities and habitus. First, by being the carriers of their habitual histories (following Bourdieu 1990), many activists unavoidably realised how they either unthinkingly reproduced capitalist practices or avoided non-capitalist ones. For instance, numerous accounts of the difficulties in using products traded through the Votsalo LETS exemplify how the meanings associated with the alternative economic field could not function effectively as a habitus. For many activists would *‘just return to the convenience of a normal two-three minute walk to the store – out of habit’* (Thalia, Votsalo non-core member; informal interview: 10/09/2014). Second, a capitalist habitus was frequently seen as mere necessity. Specifically, many activists repeatedly described working in place of trading as *‘common sense’* (Lysistrata; Votsalo core member), *‘inevitable’* or even *‘natural’* (Demetrius; Votsalo non-core member – FD: 23/11/2014). Subsequently, core members occasionally highlighted how some members *‘just didn’t see this as an economic system – altogether’* (Pandora; Votsalo core member; FD: 09/12/2014). Indeed, a recurring topic of conversation was how *‘all that mattered to some was to meet-up with or make new friends’* (Leontios; Holargos-Papagos time-bank core member). Third, and finally, trading and practicing a host of non-capitalist practices remained contested in that they were at odds with the habitual pre-dispositions many activists invested in the alternative economy. For instance, many opportunists deflected from either offering goods or from engaging in movement management practices as the alternative economy *‘simply represented another way of making a living – opportunistically’* as Solon (Athens time-bank non-core member – FD: 23/12/2014) unapologetically asserted. Indeed, as Pandora (Votsalo core member; FD: 03/06/2014) argued: *‘By allowing everyone to go into credit by 150 Votsala [LETS units] – so they could start spending – we inevitably encountered the unfortunate situation of many members basically seeing it as a giveaway of €150 they could spend and never come back to offer anything’*.

Collectively, the evidence presented above suggests that performative non-capitalist was largely doomed from the onset. Bourdieu (e.g. 1977; 1984) treats routinized everyday practices as the combined outcome of enduring habitus, available capital and field conditions. Accordingly, by suggesting that the triptych of capital limitations, inappropriate field conditions and enduring capitalocentric habitus were the key challenges to performative non-capitalism, this account suggests that many non-capitalist practices were in fact what I label as *‘impossible practices’*. Given these significant shortages in the three core (Bourdiesian) ingredients necessary for social practices, it follows through that a practice-generating process of experimentation could not even be initiated in the majority of cases – as non-capitalist practices did not even exist in a *‘proto-practice’* state (Shove et al. 2012; 25): there were no grounds for trying to make any links between the (Bourdiesian) practice constituents in the first instance. Subsequently, it comes as no big surprise that many activists I spoke to were perplexed or even cynical of success-stories of community currency activism.

This unfortunate situation is best exemplified through a stock of data concerning the non-enactment of key non-capitalist practices. For instance – and in spite of: a) their concerns about the (capitalist) status quo, b) non-capitalocentric discourses invested in the alternative economy, and c) the saliency of the impacts of the crisis – the survey findings presented in Fig.2 point to exceptionally low levels of trading. Up to 67% and 39% of the members of the Athens time-bank and the Votsalo LETS respectively indicated that they had never traded – with a further 49% of the members of the Holargos-Papagos time-bank and the Votsalo LETS suggesting that they only traded goods and/or services once per month, on average. Conversely, only a minority of 12%, 27% and 1% of the members of the Athens and the Holargos-Papagos time-banks and the Votsalo LETS respectively indicated that they trade more often – several times per month, on average.

With trading constituting the key enabling practice for a range of further non-capitalist practices by providing necessary forms of (material) capital, many activists subsequently articulated a limiting discourse around *‘the impossibility of living through trading’* (Kallisto, Athens time-bank non-core member) or, more generally, around *‘an alternative economy that is desirable in principle yet inoperative in practice’* (Gaiana, Votsalo non-core member). As such, and as Fig.3 exemplifies, most activists did not believe that their participation contributed

towards the realisation of alternative livelihoods. When asked whether using community currencies had enabled them to live without the euro, up to 55%, 47% and 38% of members of the Athens and the Holargos-Papagos time-banks and the Votsalo LETS respectively suggested that community currency activism had not contributed at all towards their economic re-subjectification outside the mainstream market. Further, 37%, 21% and 54% of members of the Athens and Holargos-Papagos time-banks and the Votsalo LETS respectively indicated that community currencies did not, at most, make such an impact on their lives.

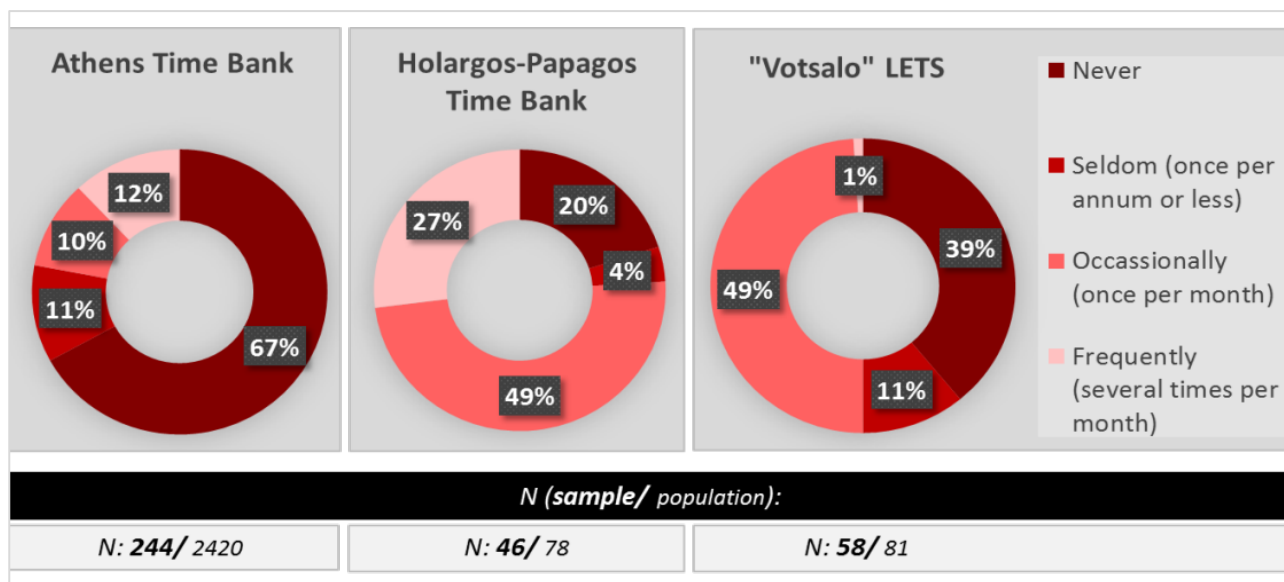


Figure 2: Trading frequency in the three community currency movements

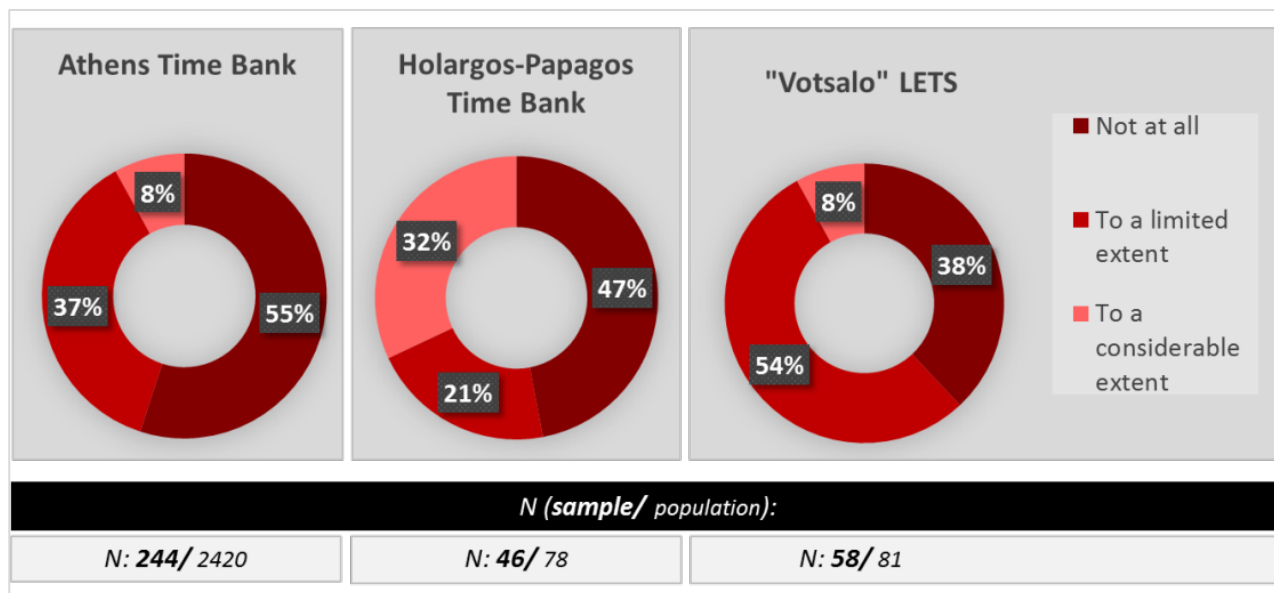


Figure 3: (Perceived) extent of ability to live despite-yet-beyond capitalism by using community currencies

Inevitably then this era is largely defined by destabilised by a 'hysteresis effect' (Bourdieu 1980, 105) of enduring yet anachronistic capitalist practices. The following exemplifying extract exposes such stubbornly resistant habits that persevere against all odds – signifying an unconscious refusal to get to terms with the looming end of capitalist practices in the wake of the crisis:

*It's simple things like just popping into a store to buy a shampoo when I run out in place of being all organised and stuff – in place of making sure I place an order with Alexandra well in advance. It's just some habits, some ways of doing things you just hold onto tightly – maybe just to get a false sense of security that everything is how it ought to be (Euvanthe, Votsalo non-core member).*

#### 4.2. Uncovering the long-term (im)possibility of community currency activism

In light of the objective barriers to community currency activism outlined above, and against Gibson-Graham's (2006) insistence that actually-existing economic alternatives nourish a language of non-capitalist possibility, first-hand experience of community currency activism frequently operated as a break on the hopeful non-capitalist imaginary and, subsequently, on non-capitalist praxis. For in the face of objective barriers to action, an alternative economic habitus was non-operational and, thus: a) many activists became overwhelmingly disillusioned with the alternative economy, b) saw no point in engaging, and c) stopped participating in these movements altogether. In line with Bourdieu's (1977; 1980; 1990) scholarship around moments when practices cannot be driven by a habitus element I, thus, encountered widespread non-engagement with the alternative economy. As Fig.4 points out, up to a staggering 82% and 69% of members from the Athens time-bank and the Votsalo LETS never engaged with the alternative economy – in either trading or attending meetings or events.

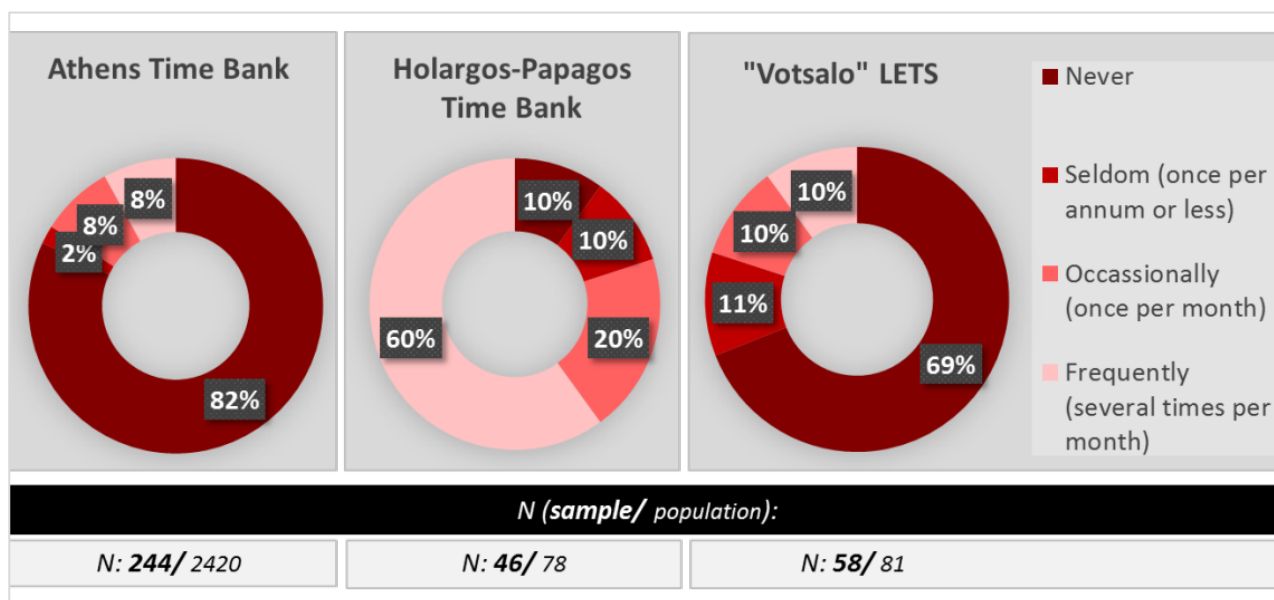


Figure 4: Frequency of overall participation (in either meeting, events, or through trading)

Whilst a number of extenuating circumstances contributed towards non-participation (e.g. family or work commitments), the veracity of the core argument around non-participation as an outcome of disillusionment introduced in this section is undeniable. Specifically, I contend that through 'the regular exercise of mental ability' (Archer 2007, 4) to consider their activism in relation to the realities of modern-day Athens, many activists became thoroughly disillusioned and brought their participation to an end. For their practical failures captured, as a symbol, how there can be no alternatives to either capitalism or austerity. For instance, in Lycurgus' (*Athens time-bank non-core member*) terms: *'the [economic] crisis and associated austerity politics had transformed into nothing short of a nightmarish yet inevitable reality everyone has to accept'*, whilst community currency movements represented *'ill-timed and ill-informed luxuries – something desirable in principle yet unwieldy in practice'*.

These understandings collectively contribute towards an analysis that uncovers, as its core, the prison-house of capitalism – with alternative practices manifesting themselves as irrational courses of action (following

Bourdieu 1980; 1990). This, in turn, supports a very unfortunate response to the key research question addressed in this paper by uncovering the detrimental impact objective barriers to action had on attempts to enact non-capitalist practices. And yet, my ethnography was also an immersion into a paradoxically hopeful situation best captured through Holloway's core argument that non-capitalist 'cracks exist on the edge of impossibility, but *they do exist*' (2010, 71; emphasis added). Indicative of this understanding is the persistent participation in community currency movements in spite of failures documented through Fig.4. Up to a staggering 60% of the members of the Holargos-Papagos time-bank and a non-negligible minority of 8% and 10% of the members of the Athens time-bank and the Votsalo LETS respectively participated frequently in their movements – either through trading or by attending events and meetings.

This could clearly come down to a number of favourable objective field conditions and tangential benefits of community currency activism identified over the course of the research. Amongst others, the many socials organised by the Holargos-Papagos and the Athens time-bank respectively '*animated commitments and provided critical momentum*' (Hera, Athens time-bank core member – FD: 14/12/2014). Furthermore, the weekly open assemblies of the Votsalo LETS allegedly created '*a strong sense of comradeship, togetherness, and mutual support*' (Pandora, Votsalo core member) or even '*a sense of collective responsibility to make this work – to prevent a domino effect of widespread disillusionment across the, um, across the field*' (Lysistrata, Votsalo core member). Most prominently, though, in talking to a number of activists and in overhearing discussions over the course of my participant observation, I also came across a paradox discourse of belief in the alternative economy in spite of challenges. Whilst some members resorted to an altogether fatalistic discourse of non-capitalist impossibility in the face of challenges, some committed activists did not lose faith in the alternative economy as a game worth playing in general. Instead, this core of highly committed members still saw community currency activism as a rational course of action and solely criticised the immaturity of their respective movements and, consequently, approached moments of impossibility as important turning points for community currency activism. Such moments allegedly delivered the opportunity to make the most of past failures – facilitating the identification of specific challenges and misbehaviours and, thus, allowing for the reflexive development of action-repertoires that could practically improve their chances of performing non-capitalism. As Sophia (Votsalo core member; FD: 23/12/2014) indicatively put it: '*They say that "a calm sea never made a worthy sailor"; our mistakes and failures can only make us more worthy in navigating these seas!*'

Not surprisingly, then, these activists celebrated their alternative economic fields – and, especially, their trans-local solidarities that allegedly delivered the promise of making currently failing non-capitalist practices possible. For prevailing social movement scenes acted as milieus enlarging their stock of cultural capital: enabling an '*unfocused process of knowledge-sharing*'. Explicit in these accounts was their contribution towards the future possibility of '*(im)possible practices*' – '*providing food for thought*' (FD: 23/11/2014) through a process of 'meta-reflexivity' (Archer 2003) whereby activists tried to put to good use information gathered: a) questioning themselves and the ways they went about engaging in the alternative economy, and b) becoming motivated to apply insights in trying to enact non-capitalist practices in the future.

Hence, aside experiencing community currencies as a currently impossible space, I also made an abundance of field notes uncovering how these movements are also effervescent spaces experimenting with novel solutions for overcoming obstacles (following North 1999). For, ultimately, this hopeful stance of constructive failure also impacted the ways in which these members engaged with the alternative economy. Specifically, a number of core activists engaged in critical-practical activity aimed at finding accessible solutions to the objective challenges faced. Some embarked in timely "field-work" within their respective movements – attempting cooperation with primary producers or local political parties to increase stocks of capital and legitimacy, or even seeking to make the most of my own research to identify problem areas they were unaware of, possible solutions and best practices. Others might have opted to abandon their failed local movements but, simultaneously, exhibited a mobile activist identity – selectively (re)committing to other more promising projects and transferring their tacit knowledge of failure. Some even '*radically reconsidered their way of dealing with and practicing the alternative economy*' (FD: 12/10/2014), and approached failure as a call to arms to co-create a broader network of alternative economic project. They thus committed to co-creating the Athens Integral Cooperative in an attempt to '*combine all the basic elements of an economic systems – such as*



*production, consumption, and circulation through a novel alternative currency – as a panacea against the obstacles to local alternatives’ (Pandora, Votsalo core member –FD: 13/02/2015).*

In this light, these community currency movements echo the key premise of Bourdieusian practice theory – positing that social stasis and social change dynamics recursively co-exist in an intricate meshwork of (im)possibility (e.g. 1977; 1990). Hence, the dynamics of these movements can be succinctly summarised in terms of:

- i. A process of restrictive failure emerging from objective obstacles to action and leading to disillusionment and non-participation that, ultimately, culminate in the long-term impossibility of contextually “impossible practices” (see Fig.5, case1), and
- ii. A process of constructive failure whereby objective barriers to action provide activists with tacit, context-specific knowledge of the alternative economy and a growing sense of agential potentiality that, ultimately, culminates in the future prospect of enacting and routinizing novel practices outside the mainstream market (see Fig.5, case 2).

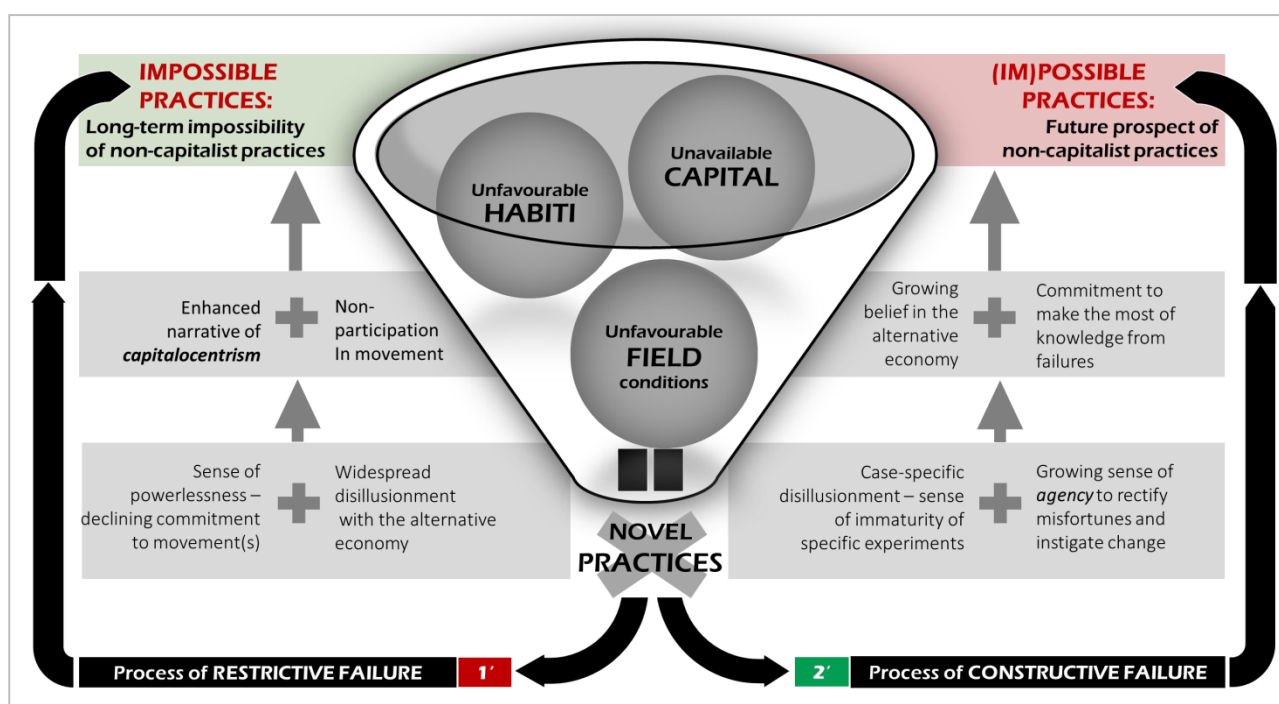


Figure 5: The dual nature of community currency activism

## 5. Discussion and conclusions

This article posed a timely question on whether crisis community currency movements enable the realisation of alternative everyday practices and livelihoods despite-yet-beyond austerity and capitalism. In addressing this paper uncovered that community currency activism is largely unfulfilling. Community currencies are presently unlikely to support the enactment of alternative livelihoods as key alternative practices such as trading using community currencies remain impossible – unfolding within a generally restrictive or marginally facilitative context of capital limitations, generally infertile field conditions, and incompatible habiti (see Table 2 for a succinct summary of findings).

It should be stressed, however, that these observations are based on only a small sample of crisis community currencies, and as such, excessive generalisations should be avoided. At the same time, however, the implications of this exploration are more far reaching - in both empirical and conceptual terms. First, these findings challenge inspiring assertions regarding everyday crisis activism as an effective vehicle of micro-level

social transformation. Second, the paradox future potentiality of community currency movements uncovered helps nourish a language of non-capitalist possibility in the wake of the crisis in spite of challenges. For against proliferating doomsday accounts of the Greek crisis, these findings provide timely empirical corroboration to the claim that the moment of crisis is a potentially emancipatory 'open field of practical struggles' (Cordero 2016, 16). Third, and related, whilst alternative currencies continue to face significant challenges even in the otherwise promising context of the crisis, critique and favourable organisational features, I contend that we can still maintain faith in community currencies as a viable tactic of micro-resistance.

Most importantly, though, by utilising insights from Bourdieu's practice theory this paper has outlined the beginnings of a novel research agenda on community currencies. It has revealed that Bourdieusian practice theory offers a sophisticated lens for a critical exploration of crisis community currencies that would, undoubtedly, benefit future scholarship. Whilst the findings around obstacles to community currencies presented echo findings from extant scholarship on alternative currencies, this article has managed to bring together a diverse range of insights – providing a unique account that reveals the oftentimes neglected simultaneous impact of objective challenges, their subjective interpretation, and external stochastic influences such as the outbreak of the crisis responsible for the enactment, nature, and possibilities of community currency activism. Such a conceptual shift helps re-consider community currencies as a form of everyday activism striving for the enactment of alternative everyday practices that would support forms of living despite-yet-beyond the proliferating mainstream.

**Table 2: A practice-based insight to the inability of crisis community currencies to support the enactment of novel practices despite-yet-beyond capitalism**

Practice element	Issues considered	Evaluation			Comments
		Facilitative	Somewhat facilitative	Restrictive	
Habitus	Unmade beliefs in the wake of the crisis	✓			Unmade capitalocentric beliefs and realization of alternative economic possibility
	Pre-existing dispositions			✓	Preventing activists from recognizing the worth of community currencies and from adopting novel economic behaviours
	First-hand experience of community currencies		✓		Resulting to widespread disillusionment and non-participation, whilst simultaneously enthusing others to make the most of past failures
Capital	Capital make-up and availability		✓		Widespread unavailability of capital, with a notable exception the increasing stocks of cultural capital (tacit knowledge/ know how) for committed activists
Field	Field conditions		✓		Generally infertile field – especially vis-à-vis frictional interactions with the mainstream – with some trans-local solidarities and social movement scenes as marginally promising developments.

Ultimately, then, this article suggests that there is a need for further in-depth, practice-based accounts of isolated cases of community currencies to explore their non-capitalist possibilities in both recession-laden Greece and in different socio-spatial contexts. If we, as academics, want to avoid either boosterism or abolitionism, then it is critically important to continue adopting sophisticated conceptual tools that will: a) help us overcome the pitfalls of an abstract 'metaphysics of social change' (Noys 2011, 52-3), and b) simultaneously uncover the grounded experiences and practices of activists to make actually-existing alternatives more tangible for prospective activists on the other.

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