



Money is the nothing we take for something before we can get anything.

Who can join a LETSsystem?

Anyone can join a LETSsystem:

aged people, builders, unemployed, sole parents, lawyers, craftspeople, people with disabilities, teachers, small business operators, healers, shops, children.

Anyone who abandons thoughts of "what's in it for me" and instead thinks, "What can I contribute to society".

Who SHOULD join a LETSsystem

Everybody!!

Anybody who is time rich and cash poor.

Anybody who has the ability to think outside the square.

Anybody who would like to see a greater sense of time-value placed on his or her skills.

Anybody who has a sense of social justice.

Anybody who would like to increase their network of friends and interact with like-minded people.

Who SHOULD NOT join a LETSsystem

People who want to get something for "free".

People looking to exploit others.

(The committee has the right to veto any membership which they consider not be to in the best interests of the group.)

Better than Barter

Barter is a simple one-to-one exchange - I cook for you in return for you

digging my garden.

LETS is different - I cook for John; John digs Mary's garden; Mary cuts Joe's hair; Joe fixes Lenny's car; Lenny sells me vegetables and so on around the system...

Each of these trades is paid for in Shell's and recorded in a central online 'bank'.

Trade is no longer limited by the availability of cash

LETS is a "parallel economy" supporting local communities and empowering individuals.

Please read on to learn all about how to turn your time and skills into local currency.

Creating a more equal society...

Now that you have your head around how to trade in Shell's, lets explore how Shell's can be used to value members time and skills more equally.

"THINK OUTSIDE THE SQUARE".

Throw off all the confines of 'federal dollar thinking' and adopt a philosophy more conducive to community trading.

Time is valuable - and everyone's time should be of equal worth.

In the "real world" a masseuse can charge \$65 an hour because that is what the market will tolerate. The man who mows the lawn can charge \$50 because it is considered 'hard' work. But that same masseuse or lawnmower man will balk at paying their babysitter \$25 an hour.

WHY?

Isn't the care of your child worth equally as much as getting a massage?

Do you value your lawn more than your offspring?

LETS gives you the opportunity to think beyond the materialistic, monetary value of services and instead, honours people for their energy and commitment to helping create a closer community.

Leave behind the entrenched ideas of money, profit, credit, debt, greed & poverty.

Start thinking in terms of time-dollars. One hour is worth 20 Shell's. Whether you are skilled or unskilled, whether you have spent 3 years at Uni getting a piece of paper, or 20 years as a seamstress perfecting your skills - your time is valuable.

This is not an enforced "rule" of Central Coast LETS - members are free to negotiate with one another if they feel their time or skills are more valuable, but keep in mind that if you charge 60 Shell's an hour for your 'professional' service expect to be quoted an equal amount when seeking time-energy services from others.

To see how LETS and time-dollars works in practice and to get a better idea how you can contribute to the system, please read the Benefits sheet which can be found on our website.

LETS has been described as "a bank that has an unlimited line-of-credit giving members the ability to 'print' their own money".

Whilst this utopian concept is not strictly true, it is on the right track. Unlike federal dollars, which are issued and controlled by the government, members create Shell's every time they trade.

Each member holds an account that begins at zero. John pays Mary 40 operas for babysitting. Mary's account is now +40 operas and John's account is now -40 operas. In essence, John has just "created" his own money.

Mary then pays Bill 80 operas for carpentry work. Bill's account is now +80 and Mary's account is now -40. Mary has just "created" a further 40 units of currency.

With no boundaries on the ability to create and earn Shell's, the currency turnover of a LETSystem is unlimited.

LETS is a completely different philosophy.

I cannot stress that point enough.

We are a community group based on mutual assistance. Every day people do "unpaid" work like canteen duty, charity collecting, babysitting, and life saving duty or just "favours" for others. Why? Because it makes us feel good to be helpful and useful.

Perhaps what we need to do is redefine what a Shell is. Instead of giving it a \$ value and once again slipping into "monetary thinking", lets call it a unit of involvement, or a unit of feeling useful, or a unit of self esteem.

Every Shell you spend in the community builds a bank account of quality of life for everyone involved.

For all those who are less esoteric in their thinking – here are the nitty gritty facts. For every member with a negative balance there has to be a member with a positive balance.

The sum of negative balances and positive balances = 0.

It is not possible to have all members in the positive – the whole system would grind to a halt.

If members stop trading out of fear of a negative balance the whole system would grind to a halt.

Now forget all about balances!! It makes no difference to anyone whether you have a positive or negative balance. TURNOVER is the main issue. The most successful members are those with a high turnover because that means that the system is working for them.

I can predict with ease those members who will not renew. Those with a low turnover – simply because they have not learned how to use the system.

Ask not what LETS can do for you; ask what you can do for LETS.
(Bastardisation from JFK).

Now comes the next big gripe. “I can’t trade”, “Nobody wants my service”, and “Nobody ever rings me”.

I bet that if you took five minutes to write down jobs you hate doing, things you’d like to buy or junk you have lying around that you could sell, you could get a list of at least ten things. Now get on the phone and make the system work for you.

Lets say you are a great masseur. Just like in the real world people are not going to walk thru your door unless they know that you are there. Also, they are not going to change from their regular masseur unless you are offering something different or extra. Tell the people – advertise your service, get involved in Expos etc.

**A LITTLE BIT OF EFFORT WILL MAKE THE
SYSTEM WORK FOR EVERYONE.**