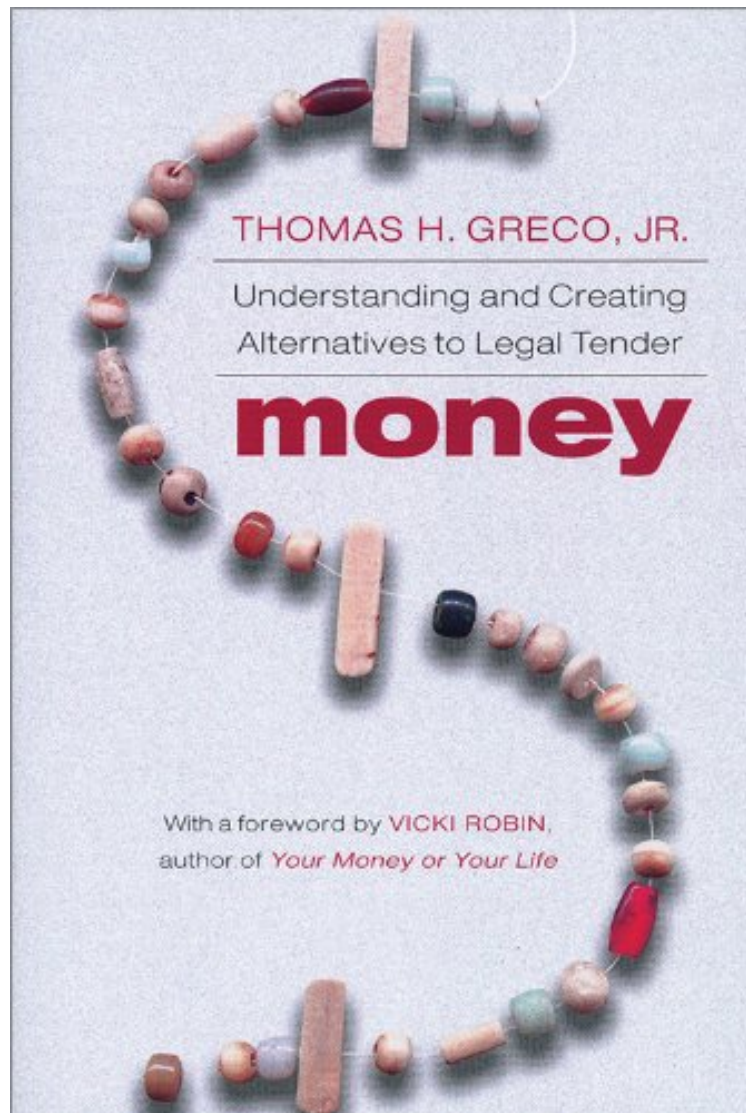


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# Money: Understanding and Creating Alternatives to Legal Tender

Thomas Greco

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**Thomas Greco : Money: Understanding and Creating Alternatives to Legal Tender** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Money: Understanding and Creating Alternatives to Legal Tender:

0 of 0 people found the following review helpful. Clarifying, sane prose about the world's most complex shell game By N. D. Bradley Thomas Greco does it again by pulling the curtain back on what makes money \*money\* while exploring monetary alternatives. If you are worried about the 500 year-old, endless-growth-based banking system and its headlong plunge into status-quo naivety, this book offers a glimpse of what's next. Before our economic system can be changed it must be understood. What better way than to critically examine money's foundations in banking and

consider ways in which it has been successfully altered, and may yet be altered? Clear prose and examples throughout, with a nod to theory but its grip firmly on the pragmatic side of day-to-day finance; this book is intuitively written for the laypeople who generate wealth, not the speculative shell gamers. Greco's works clearly anticipated Bitcoin before its debut, and his ideas continue to provoke and challenge the status-quo monetary debate. A must-read alongside his "The End of Money and the Future of Civilization" (2009). 0 of 0 people found the following review helpful. Thanks to this book I grasp the fundamentals of money ...By john willy Thanks to this book I grasp the fundamentals of money: its essence, its true origin, its issuance, its different forms, its effects at social, economic and environmental levels, the advantages and drawbacks of the mainstream currency, alternatives to transcend the global financial systemic woes. the writing is simple, straightforward, clear and tailored for laymen. 0 of 0 people found the following review helpful. Educational By Arial learned so much reading this book. The only reason I didn't give it a 5 star is because the writing style was old-fashioned a bit. But I do highly recommend it to anyone who wants to understand how money works, how it is created in the first place (a hint - it's NOT what we generally think!), and most especially - how the way we create money guarantees recessions on a regular basis.

Cash. Loot. Scratch. Lucre. Bread. Coin. Scrip. Moolah. Green. We all think we know intuitively what money is, and what it can do for us. Tom Greco, director of the Community Information Resource Center, understands and explains money on an eye-popping, fundamental level. Moreover, he provides a roadmap on how to make alternatives to the "legal tender" work for individuals, communities, and local economies. Money will set your mental gears spinning with fantastic ideas. This book explains the mysteries and realities of money in clear and accessible prose, and reveals the true workings, and alarming fragility, of our existing financial system. It also describes concrete and realistic actions that individuals, businesses, social service agencies, and governments can take to enhance productivity and purchasing power, to protect local economies from the ravages of globalization, and to strengthen the bonds of community. Money is a radical critique of our existing financial system, but also a practical and inspirational how-to manual for creating a vibrant and effective community currency system. You'll learn: The truth about how money is created, and what it actually represents Why we're all in debt How the financial system is structured to inevitably transfer wealth from the poor to the rich How to start a financial revolution in your local community A retired professor of business and economics, Tom Greco has spent twenty years studying community currency systems around the world, including historical models (such as during the Great Depression), and the scores of contemporary examples now operating in the United States, Canada, Europe, South America, Australia, New Zealand, and Japan. He helped establish the Tucson Traders currency in Arizona, and he has served as a consultant for many others. No pie-in-the-sky idealist, Greco offers a realistic vision of how healthy local economies can be supplemented with flourishing community currencies. Anyone who works routinely with money needs this book--this means bankers, stockbrokers, merchants, community organizers, loan sharks, gamblers, investors, bank robbers, hedgefund operators, sports agents, and ordinary people. nbsp;

From the Publisher EUROPE ADOPTS THE EURO AS LEGAL TENDER! ARGENTINA DEFAULTS; ISSUES NEW CURRENCY! NYC FACES SEVERE ECONOMIC EFFECTS OF TERRORIST ATTACKS! What's in the news today has everything to do with MONEY, from issuance of new currencies, to threats of deflation and spiraling unemployment, to measures for insuring a community's economic security. Tom Greco's new book MONEY: Understanding and Creating Alternatives to Legal Tender covers all this and more. Think of it as a trade: an exchange in idea currency much like you trade money for food and other life essentials. Because once you've read MONEY, you'll never think the same about what money is, what money does, how it is created, whom it benefits, and how the creation of parallel currencies outside of money as legal tender has the potential to transform community economic life. In effect you'll have traded ignorance for knowledge, an exchange I think you'll agree, is highly in your favor. Vicki Robin, co-author of the best-selling YOUR MONEY OR YOUR LIFE and writer of the book's Foreword, gives us the metaphor we need: Dorothy's little dog Toto pulling back the curtain to reveal the "wizard" for what he really is, a fraud and a deception. So it is with money. We are dazzled by the glittering Oz of money, banking, and finance, thinking it magical and beyond our comprehension. But wait a minute, like the little man at the controls trying desperately to pull the curtain closed, the financial cognoscenti are happy to keep us uninformed. Money is actually nothing more than a human idea, an agreement about how goods and services are exchanged. And, guess what? The rules of the money game are made to favor particular groups. They're set and controlled by the banks, (not the government, not the people) where 95% of all money is created as interest-bearing debt. This inherently unstable system (the money supply is always lagging behind the growing amount of debt) creates and fuels the cancerous growth that now threatens to overwhelm the life support systems of the planet. Imagine playing a game of Monopoly in which all money must be borrowed at interest from the bank - who do you think would win? But, there's hope. "The forgotten history of money is about how people can create their own." Greco shows us how the creation of parallel currency and credit systems can work to sustain and protect communities and their local economies, reinforcing the values of social justice, self-reliance, economic equity, and personal freedom. These alternative money systems have a

long history, from depression-era scrip, to the Swiss WIR business group trading system (17% of Swiss businesses and 2.5 billion Swiss Franks in annual trading), to the newer LETS (local employment and trading) systems, Toronto Dollars, YES (youth employment scrip), e-currency models, and more. The growth of alternative currency systems world-wide has been astonishing, from less than 100 in 1990 to over 2000 today. And in Argentina, currently perched on a mountain of debt and already in default, the RGT (Global Trading Network) is a social money movement that sustains a half a million families and offers insulation and protection from the adverse effects of economic globalization. Perhaps New York City should look to this model as it struggles to counter the severe economic effects of the Trade Center attacks. Need more reasons to read MONEY? Just keep reading the headline news.

From the Author Money, to most people is a mystery. This is not surprising given the shallowness with which the subject is treated by the mass media, and the seemingly intentional mystification of the subject by bankers, economists, and politicians. Even within academia there is an amazing degree of confusion of concepts and misunderstanding of terms, and little attention to critical analysis. The rise of the community currency movement in recent years has provided opportunity to address these issues, providing experiential as well as conceptual learning for a great many people. But there still remains a massive job of education to be done if the subjects of money, banking, and finance are to be generally understood and people are to have the tools they need to bring about their own economic liberation. The intention of my work is to reduce these topics to their simple essence and make them accessible to all. My purpose in writing this book is threefold: First, to begin to demystify the subjects of money, banking, and finance so that the ordinary person can understand their workings and the profound effects they have on his or her everyday life and well-being; Second, to strengthen the on-going monetary reform movement by sharing what I have learned over more than two decades about monetary theory and history; Third, to inform and help guide the contemporary wave of development of community currencies and private exchange systems.

About the Author Thomas H. Greco, Jr. is the director of the Community Information Resource Center, which he founded in 1992. CIRC is a nonprofit consulting organization and networking hub dedicated to economic equity, social justice, and community improvement, specializing in community currency and mutual credit design, development, and implementation. He is a former engineer and professor of business administration. Tom's books include *Money and Debt: A Solution to the Global Crisis*, *Money: Understanding and Creating Alternatives to Legal Tender*, and *The End of Money and the Future of Civilization*. For more information on re-creating money systems, visit another webpage of Tom's, *Reinventing Money* ([reinventingmoney.com](http://reinventingmoney.com)).