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The Greeks Must Build An Alternative Economy



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While after having initially talked tough to their tormentors, those holding power in Greece are apparently selling their people down the river. Whatever happens now there are likely to be hard times ahead, but there are things ordinary Greeks can do to alleviate the austerity which is being foisted on their country. Essentially they have to build an alternative economy outside of the usual framework. This will not be easy, but there are already schemes operating in the country. So what are we talking about?

First we must remember two important things:

- 1) the value of money is purely psychological
- 2) real wealth comes from human action.

If you find the first of the above difficult to believe, remember this parachute analogy. If you jump out of a plane with a correctly packed parachute and pull the ripcord, you will float safely to the ground, regardless of your possible lack of faith. On the other hand, if you tender a \$100 bill for a purchase in a store, and the man behind the counter believes it to be a fake, you will walk out empty handed. Now, what can the Greeks do with a shortage of money affecting everyone?

This is actually not quite so bad, the only things it affects over which they have little or no control are import-export, which include, unfortunately, the tourist trade. On the other hand, people who are trading services need not be that adversely affected. For example, if you need your car serviced and the mechanic's wife needs treatment for a back injury, well, if you are a physiotherapist, you have a perfect match. It isn't very likely though! However, there are attempts to match up, principally services, such as Local Exchange Trading Systems. There are many of these LETS systems in the UK, including the recently revamped [London LETSlink](#). A report on this form of trading in Greece [published 2 years ago](#) gave the impression it was catching on. Certainly there is no reason for it to be less popular now. Closely allied to LETS are timebanks, which includes volunteering.

Barter Exchanges are more of the same, they are designed specifically for goods, although it is of course possible to barter goods for services and vice versa. Generally, these forms of transactions are feasible only at a local level, which brings us to local currencies. There are many of these in the UK and elsewhere such as the [Brixton Pound](#). This was launched in September 2009, but many have been around a lot longer. The best place to learn about these is YouTube where you will find videos about many different local currencies and how they work.

Greeks should also think outside the box when it comes to food, for example, [aquaponics systems](#) are relatively cheap to set up, and can provide a regular source of high quality food at very low cost. Greece has a lot of sunshine and quite a lot of solar power, but it needs to develop even more.

Even all of the above combined is not a total solution to Greek austerity, but if implemented thoughtfully they can reduce considerably the suffering of the people, whatever action their Government finally takes.