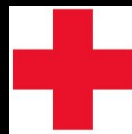
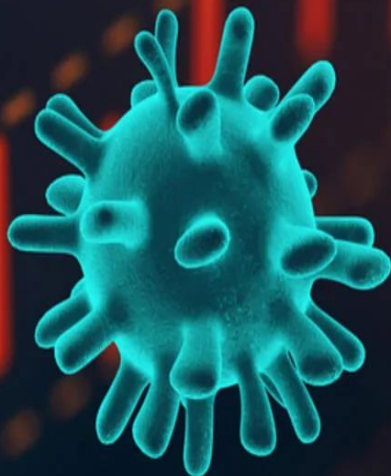




An Economic Vaccine for COVID-19



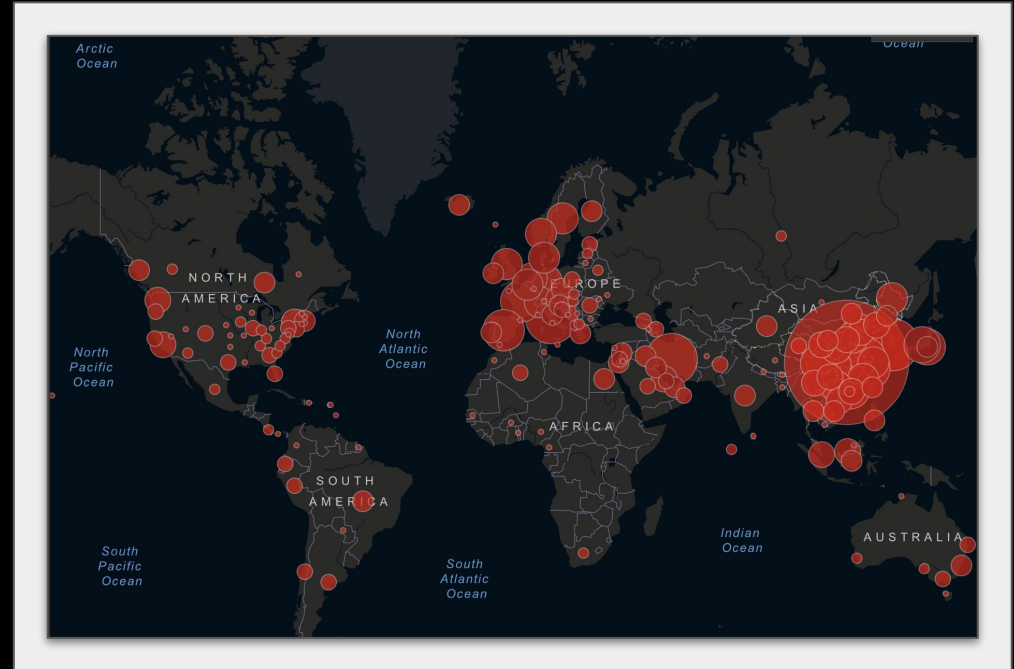
How Local Currencies Enable
Economic Resilience



The Human Cost of this Crisis is Tragic



- Global crises affect us all, especially the most vulnerable
 - They need our help!
- But long term effects will run even deeper...



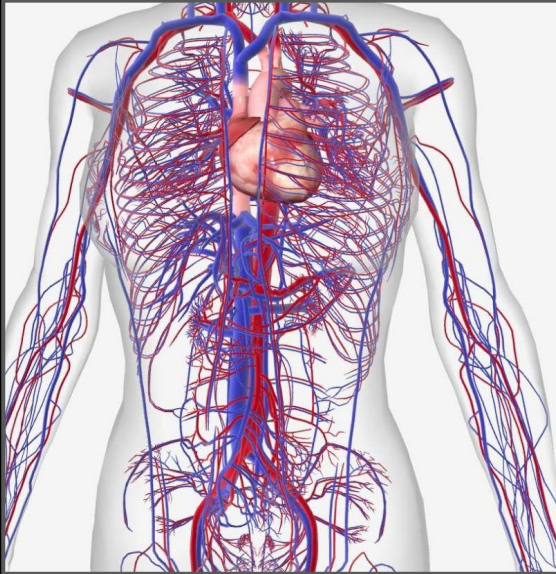


**Oh, no! The
economy!!**





A Helpful Analogy



- The **global economy is like a circulatory system** for humanity
 - Currency flows opposite of goods & services to keep us all alive
- COVID disruptions will be like a series of **economic heart attacks**
 - Credit & liquidity crises will disrupt the flow of currency

Economic Fallout Has Only Just Begun



- Markets got spooked & stocks tanked, but it'll get worse
- Economic effects are like falling dominos
 - Without work, people can't shop, pay rent or mortgages
 - Without people spending, businesses shutter & go bankrupt
 - The downward spiral continues, and currency circulation slows
- But people still need to eat, live & stay warm
 - Supply & demand are still there, but there's **NO CURRENCY flow!**

But There's HOPE for Liquidity Crises!



- Turns out, this happens all the time in rural Kenya
 - Farmers need workers & workers need work, but often there is no CASH to make the connection
- Local currencies help immensely, like the **Community Inclusion Currencies** launched by:





How does it work?

- Red Cross “invests” international donor funds by minting local currency & donating it to the community
 - Enables local trade & currency flow
 - Localized spending keeps more value in the community
 - Community currency has guaranteed reserve & liquidity
- Governments, foundations, etc could **support struggling communities directly** with impact investments
 - **#CommunityLeveraging** over **#CorporateBailouts**



Community Inclusion Currency Stats

- The most exciting crypto project no one knows about:
 - Unbanked Kenyans using **bonding curves on 'dumb' phones**
 - **12,000+ rural villagers** paying for basic needs w/ CICs
 - **20x more effective** than traditional cash aid
 - **40+ new currency deployments** in 50 regions in rural & urban Kenya
 - **100k+ transactions** supporting local trade
 - Hugely successful for local economic resilience

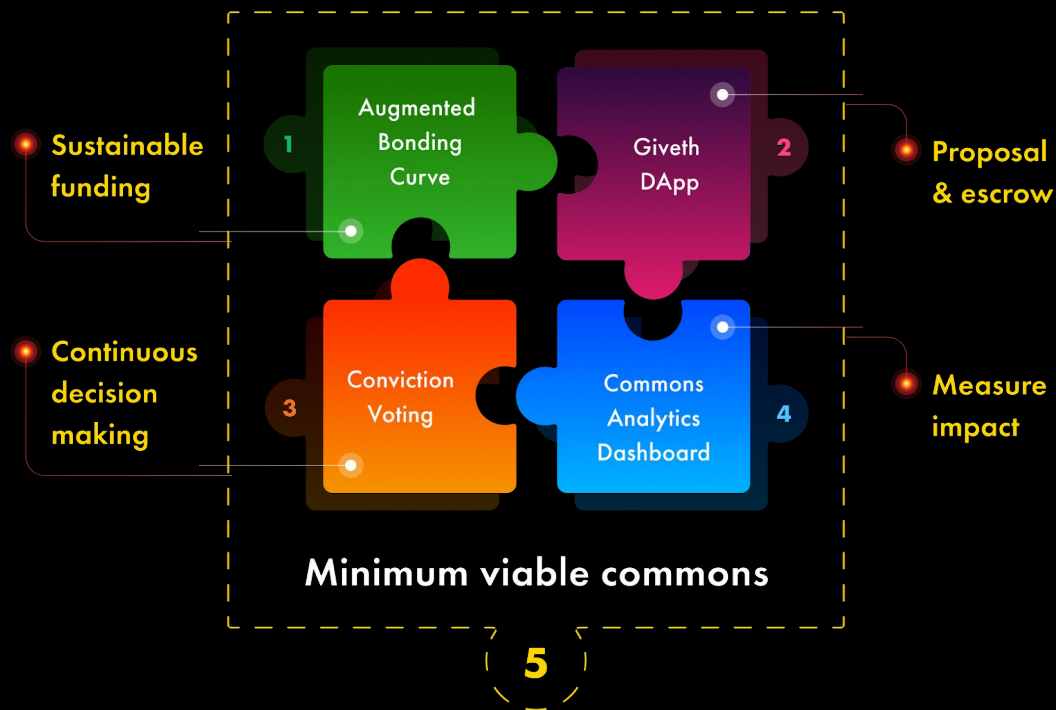
Organizations Involved with #CICs





What is the Commons Stack?

An open-source
technical
& cultural
toolkit for
the Commons



Currency Systems are Public Goods!

Next Build: Commons Stack Tools



- #CICs will use the **Augmented Bonding Curve** for liquidity & interoperability between different local currencies
- Resilient economies designed with **Token Engineering** can mitigate economic crises like this one
- We need to model & simulate these tools so **anyone can launch a robust & interconnected community currency**

Ethical Economic Design



- We should design economies like we design national power grids, using **established engineering practices**
 - Cascade failure protection
 - Fault sensitivity analysis
 - Holistic system simulation
- Bonding curves can also act as a **“parachute”**, **mitigating market freefalls** like what we saw on Black Thursday.



“Too Big to Fail” to “So Big it Fails”

- Centralized vs Distributed Currencies

- Mushrooms don't die from heart attacks



- Monoculture vs Permaculture Economics

- Imagine if your country ONLY grew one crop

- Complementary currencies can offer us diversity & resilience





A Global #CIC Rollout?

- High leverage economic intervention to COVID19
 - Fosters community determination & empowerment
- Local currencies diversify our money systems
 - Greater resilience, can represent a variety of value
- Red Cross feasibility studies being carried out in 7+ countries



**Become a member of the Commons Stack
Trusted Seed & join us in our mission:**

commonsstack.org/apply



Support our Gitcoin Grants

TECH:

- [Commons Stack: Iteration 0](#)
- [Commons Simulator](#)
- [cadCAD Bounties](#)
- [Commons Dashboard Prototype](#)

HEALTH:


- [Giveth 2.0: Fight COVID-19](#)
- [COVID-19 Aid for Kenya w/ CIC's](#)

MEDIA:

- [Token Engineering Community](#)

CLR MATCH ROUND 5 ROUND 5

6,199 DAI **657 DAI**
ESTIMATED 66 contributors

Your Contribution Goes A Long Way! 

1 DAI contribution ➔ + 128 DAI match	10 DAI contribution ➔ + 312 DAI match
100 DAI contribution ➔ + 608 DAI match	1,000 DAI contribution ➔ + 908 DAI match

Next update : 7 minutes ago | Last updated : 17 minutes ago



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Thanks for Listening!





Further Reading

- Learn about the [Commons Stack Trusted Seed](#)
- Read the [Grassroots Economics Whitepaper](#)
- A documentary on [Kenyan Local Currencies](#)
- Forbes article on [Community Inclusion Currencies](#)
- [When a Woman Saves, A Community Wins](#) by Rebecca Mqamelo

~ fin ~

