

# Challenge 1 : M+ Explainer Video

## ### Prize Title

Explainer Video for the M+C token; an alternative currency system backed by positive climate impact that rewards climate positive consumer choices

## ### Prize Bounty

200 DAI

## ### Challenge Description

### Why?

Climate change is the mother of all market failures: it is the direct result of individual actions aggregating to a catastrophic outcome, because individual choices are trapped in an incentive system that rewards exploitation and environmental harm and penalizes responsible consumption. There is no path leading a bright, low-carbon future that doesn't go through hacking the market. This is what we're about.

The COVID-19 pandemic has laid bare deep fissures that have been tearing at the foundations of our societies - ecological devastation, yawning inequalities, alienation, exploitation, social injustice - even as climate chaos lurks in the backdrop. It has become plain for all to see that a new path forward is called for. The market - one of humanity's greatest ever inventions - had, left unattended, turned violently against us. It's vital bloodflow - money - had become completely unmoored from society, disembodied of any concrete, earthly notion of value.

Devastating as the pandemic has been, it has also opened up unprecedented political space for bold, permissionless action. There's a buzz of yearning for a return to a better future, a thirst for real change. The initiative that this challenge will contribute to has the potential to blaze one of many new paths that lead to that more hopeful and beautiful future in which *everyone* can thrive by making nature thrive.

### About M+C

M+C is an initiative to pilot and scale a community-based currency linked to climate-positive consumption choices. This currency - M+C - is backed by retired carbon credits<sup>1</sup>, and aims to reward climate-positive consumption choices. The aim of this initiative is to prototype a platform that can support alternative currencies in cities around the world, ensuring the seamless interoperability of these different currency schemes.

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<sup>1</sup> The M+Climate token (M+C) is a reward/ alternative currency system that is created through the voluntary retirement of a carbon credit, thus creating a net GHG emission reduction. These M+C token are issued to the entity that retires the carbon credit, usually within the context of fulfilling a voluntary net zero carbon footprint pledge.

Retired carbon credits (see M+ White Paper) represent a social good (= a net GHG emission reduction) that is benefitting society (and the planet). Entities (usually companies) retire a carbon credit to substantiate their own net zero climate claim (reference).<sup>2</sup> The retirement of the carbon credit occurs when an entity moves a carbon credit from an active / trading account to a “retirement” account which means they give up the access to use/trade, ... that carbon credit forever.

M+C is a new token that rewards net GHG emission reductions (= a social good) through the issuance and transfer of an M+ token to a) the entity that retires a carbon credit (referred to as Net Reducers (or NR in short)), and b) the Global M+ Community Development Fund (M+ GCDF). NR and M+GCDF then use their M+ token to incentivize climate positive action.

- NR can transfer M+ tokens to employees, clients, suppliers, other stakeholders, relevant communities or use them to donate to / vote for M+ related projects in global or local M+ communities.
- The M+GCDF uses their M+ to a) develop the M+ “toolbox” and governance system, and b) co-fund the launch of Local M+ Community Funds (M+LCDF).

M+ thus creates an alternative, climate positive economy and currency system that:

- a) rewards entities that make net zero pledges/commitments,
- b) allows them to engage their entire up- and downstream value chain & their communities using a circular, natural-capital asset backed alternative/loyalty currency, and
- c) provides for the funding of climate-positive, community driven actions to protect the global and local commons using a radically democratic governance process.

## **Description of this challenge**

Create an accessible, engaging two-minutes or less video that helps people understand the concept and promise of M+ to users. The video should explain how the M+ can change THE world (overall) and MY world (at an individual level). The winning video will serve as a key reference for introductory information about M+.

We are open to all kinds of approaches but want you to comply with our design guidelines and we feel that an animated video seems most appropriate.

Target audience:

- Intended users - people who appreciate the reality of climate change and urgency to act, but may feel powerless or disengaged from climate action
- Community leaders - Mayors and leaders of communities/ townhalls etc who are serious about climate action
- Businesses that are seeking ways to actuate their climate and community engagement commitments

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<sup>2</sup> Entities surrender a carbon credit to meet a regulatory compliance obligation. Surrendered carbon credits are NOT eligible for the issuance of an M+ token.

Language: English - importance to make it as simple as possible for people to easily understand the concept, its goal/ purpose and brings to life through compelling concrete examples how its use can benefit individuals and communities whilst contributing to combating climate change. The video should also set out clearly how to engage.

### **About the M+ Collective**

We are a collective of experienced professionals from diverse backgrounds (social entrepreneurship, non-profit leadership, economics, impact investing, carbon markets, international affairs) committed to bringing about positive disruption by developing a proof-of-concept for building inclusive, green and resilient local economies in which individuals are rewarded for contributing to protecting and growing the commons.

We are motivated by our belief in the potency of individual action to lead change, the rallying power of a clear and common purpose, the positive contagion of transformative ideas whose time has come. We believe in the power of communities to shape their neighbourhoods, cities and their economies after their hearts' desires. We are convinced that radical and fundamental change is needed to better integrate social, economic and ecological systems and that the current incentive system does not reward such radical changes. We are convinced that such change is not only within grasp but will offer compelling rewards for participants.

We are compelled by a great sense of urgency to act without further delay, because we believe deep change will need to be driven by individual and local communities rather than from the state or intergovernmental entities, and because we want to take full advantage of the political space that has opened up for bold, direct action in this pandemic. We are determined to avoid a return to the status quo ante in which we were trapped in vicious complicity with economic and financial systems that drive ecosystem devastation, climate change, economic exploitation and grotesque social inequalities. We want to use the strength of markets, the power of local communities and inclusive decision-making mechanisms to catalyse change.

Our conviction is rooted in our experiences turning social and environmental challenges into irresistible solutions for communities, businesses, governments, as well as a solid and growing evidence base attesting to the viability and significant benefits of pro-social, pro-climate lifestyle and consumption choices.

### **Our vision**

We envision a future in which vibrant local economies are rooted in the communities they serve, and flourish by helping solve the thorniest collective-action problems of our age – including climate change, environmental degradation – whilst answering local needs and desires. These localized economies are globally networked and project a powerful collective voice in international affairs. In this future, decentralized and democratic forms of governance drive bottom-up action and innovation to meet local needs whilst protecting and growing the commons, as well as exerting political pressure for bold action at higher levels of government.

These economies are powered by localized alternative monies (e.g. M+ Camden) that reward actions aligned with the advancement of the common good (e.g. shifting diets to plant-based alternatives; regreening degraded land; switching energy supply to renewable sources, energy-efficiency retrofits etc), and that provide a store of value that can increase over time as the commons grows.

**Resources:**

- About the M+ Collective (link to beta website?)
- M+ White Paper
- Use cases
- *if we manage to do it -> visual identity guide*

**### Submission Requirements**

Submission of a video (animated). Format should be HD. The duration should not exceed two minutes. Submission to github account, dedicated Google Drive or private youtube channel and submission of the corresponding link. We will accept submissions via other cloud providers as well.

Prior to your submission, please feel free to contact us to review your story board etc.

**### Submission Deadline**

All submissions must be received no later than 11:59 PM (ET) on November 1st, 2020 to be considered.

**### Judging Criteria**

We have formed a jury which will judge all entries on the basis of performance against above criteria. We will award a first prize of 200 DAI to the individual / team that produces the most compelling video in line with these criteria and a runner up prize of 100 DAI to the second best team.

**### Winner Announcement Date**

We will assess submissions following the end of the hackathon on Nov1st 2020. Winners will be announced by 11:59 PM (ET) on Nov 5th 2020.