

# Commitment Pooling: A Protocol for Grassroots Economics

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William O. Ruddick - Founder of Grassroots Economics Foundation ([will@grassecon.org](mailto:will@grassecon.org))

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# Abstract

This prospective report introduces the pooling of commitments, as a mechanism for curating and fairly exchanging resources within communities. This approach hinges on the idea that commitments can be effectively pooled to create a more equitable and collaborative economic system, and echoes traditional mutual service practices. To operationalize this concept, the paper presents a protocol being piloted by Grassroots Economics called Commitment Pool. The Commitment Pooling Protocol is designed to aggregate commitments while facilitating the management and fair exchange of resources. The study describes the background, development, and potential impact of this approach, demonstrating how it can support decentralized, non-monetary, and polycentric systems. The emphasis is on fostering community well-being, aligning economic practices with the ethos of mutual service and collective agency. Through practical use cases and analysis, the paper showcases the versatility of this protocol in various socio-economic contexts, highlighting its potential in supporting a more inclusive and resilient economic future.

## Introduction

'Grassroots' is a term used to describe bottom-up and community-driven systems, nothing that a single root of grass does little to hold the soil together, while grass roots woven together are incredibly strong. This exploration is grounded in the work of Grassroots Economics (GrE), a non-profit foundation based in Kenya since 2009, dedicated to nurturing prospering economies built by thriving communities in diverse settings including urban, rural, peri-urban, and refugee areas. Believing in the power of group resource coordination for well-being, GrE initiatives have extended across over 100 communities in Kenya, with growing impacts in other nations. In a quest to conceptualize and develop protocols that span a full spectrum of economic systems, this paper seeks to explore fundamental properties inherent to all such systems. Understanding economics as resource coordination and pooling as a core method of curating, and fairly exchanging assets (such as commitments); community resource coordination (grassroots economics), can theoretically apply to any group of agents that wish to coordinate their resources. This paper delves into the fundamental concepts critical to resource coordination, aiming to transform these into tangible and actionable patterns.

This document presents a brief window into this extensive journey, highlighting a protocol that GrE is developing for resource coordination. The emphasis is on understanding these concepts not as isolated phenomena unique to Kenya but as universally applicable mechanisms that transcend regional and cultural boundaries. Kenya, with its rich tapestry of economic landscapes, from traditional rural and refugee communities to bustling urban centers and tribal societies, provides a unique canvas for this exploration. The diversity encountered here, from ancestral, non-monetary economic practices in sacred forests to the bustling trade in Mombasa city, and the mosaic of 42 tribes and myriad social groups, has

shaped my approach. This experience guides Grassroots Economics' expansion from informal settlements to various urban, rural and refugee community settings, fostering a deep understanding of how people across different contexts share, collaborate, and strategize towards common goals.

## Background

The exploration of resource coordination in ancient cultures often centers around themes of colonization, power structures, and hierarchies, leaving a gap in understanding the harmonious social dynamics that existed. Pioneers like Marcel Mauss (2016/1950) observed communities supporting each other without apparent reciprocity or monetary exchange and labeled them gift economies. Yet, as I have observed at Grassroots Economics, through accounts from living elders, their cultures utilized myriad resource coordination systems including: calendars, ledgers, reciprocity, accounting, debt systems and resource pooling.

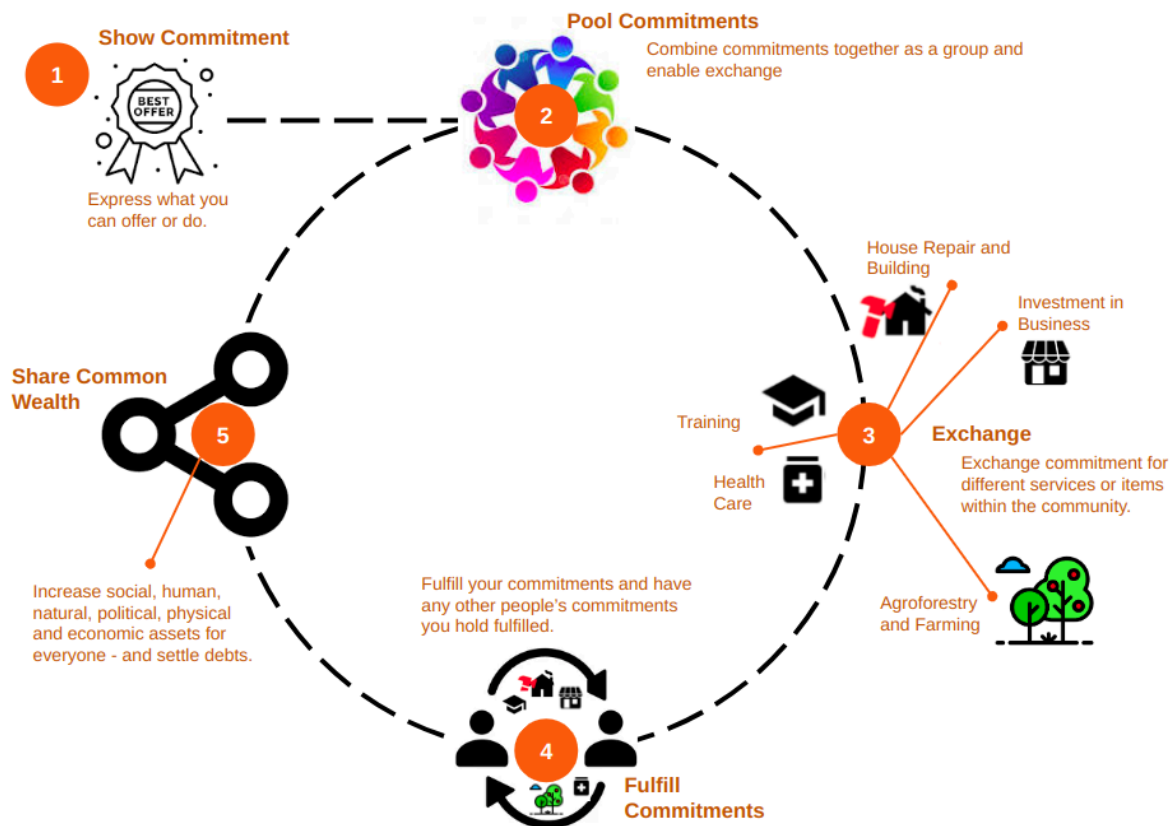
Without a deep understanding of these non-monetary systems, I founded Grassroots Economics by following the path of Community and Complementary Currencies as described by Bernard Lietaer (2013). This inspiring field led me to believe that by redesigning or reinventing money, I could bring about systemic change towards well-being. Yet, our pursuit often felt like deciphering a complex puzzle of economic terms and concepts that didn't have clear grounding.

I began introducing these concepts with local communities in 2010 by sharing information about projects like Worgl in Austria, Deli Dollars in Massachusetts, and Bancos Palmas in Brazil. All of these projects had developed some form of community money, a bearer instrument that could, under certain conditions that we will expand on further, act as a medium of exchange. Following this introduction by 2014, dozens of initial groups in Kenya developed their own common voucher (a form of formalized commitment as will be discussed later) denominated in national currency (Kenyan Shillings), which would be divided among themselves based on their capacity to redeem them for their goods or services. These vouchers represented Kenyan Shilling denominated commitments of the group creating them and were redeemable as payment for their own goods and services. Features like demurrage or gradual expiration directed into a community fund helped discourage hoarding and encourage circulation. Finally in order to bypass the cost of security printing paper vouchers GrE moved into a digital system based on a database. In 2018 GrE moved off their single database onto distributed ledgers to ensure that the system would outlive GrE and government censorship. Some groups excelled far more than others at building farms and increasing their exchanges among each other. Larger networks of groups began to form, exchanging their different vouchers with each other. A network of non/quasi fungible unique commitments (formalized as digital vouchers) in connected curated pools on a network of decentralized ledgers seems to allow for an efficiency of resource coordination that rivals or at least supplements a lack in national currency.

# Ancient Mutual Service Practices

When analyzing how and why some of these vouchers were excelling while others were not, Grassroots Economics found the successful groups practicing *Mwerya*, an indigenous practice of the Mijikenda tribes on the coast of Kenya. Then GrE found other voucher-using groups with a similar tradition of *Nyoluoro* of the Luo tribe near lake Victoria, then similarly *Gobato* of the Kikuyu in Central Kenya, and many more. As soon as GrE began to understand and find the names for these ancient traditions - they seemed to be everywhere, in all indigenous communities and languages we could find. Generally the terms like *Mwerya* or *Nyoluoro* refer to a tradition of mutual services as well as a collective noun for people. In many languages, collective pronouns for a 'group' of humans appear to be the names of types of mutual service groups.

These ancient mutual service practices are known in academia as Rotational Labor Associations (ROLAs) in academia and exist across the globe as evidenced by Wang (2014). Among other properties like building social cohesion and sharing skills, they were a means of gathering commitments for resources (good and services) of the community and fairly exchanging them. They coincided with seasonal transitions and many aspects of life (education, cooking, weddings, funerals, and so on) where one person or family could give their commitment to supporting others and, in return, draw on the commitments of others to collectively farm, build houses, grain stores, teach their children and so on.



Above is an illustration of a generalized ROLA style mutual service tradition.

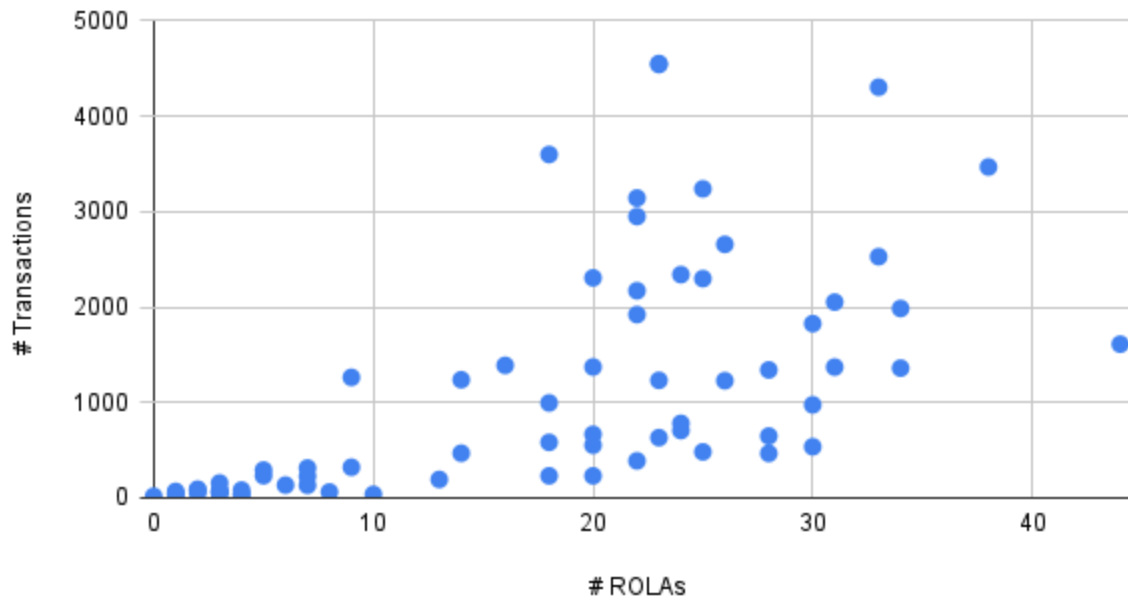
According to Chibwara (2023) in the Kwale based communities Grassroots Economics has been learning from, around the time of colonization, these practices disappeared and/or transitioned. "Duruma people started working for money rather than for each other," said a village elder. "The last Mwerya I saw was in 2003 when I was 17. It's amazing to see the practice coming back!" Soon after 1901 the Kenyan population was into hut-taxation (as part of a wage slavery) by the British, as an alternative to chattel slavery that began with the earlier Arabic colonizers, and a core tradition of mutual service began to disappear. "Those who would lose their traditions become slaves" is a local saying that speaks to how people viewed the new system of hut taxation.

Many of these traditional ROLAs became or were replaced with ROSCAs (Rotational Savings and Credit Associations aka Village Savings and Loan Associations, Savings and Internal Lending Cooperative or more commonly Chama or Merry-Go-Round in East Africa) where, instead of pooling commitments of goods and services among each other, they started to pool their (often very limited) national currency. While the ROLA traditions helped them build homes and entire farms, the pooling of cash served as a savings mechanism: each person contributing ~100 Kenyan Shillings (~\$1 USD) weekly to a different member of the group.

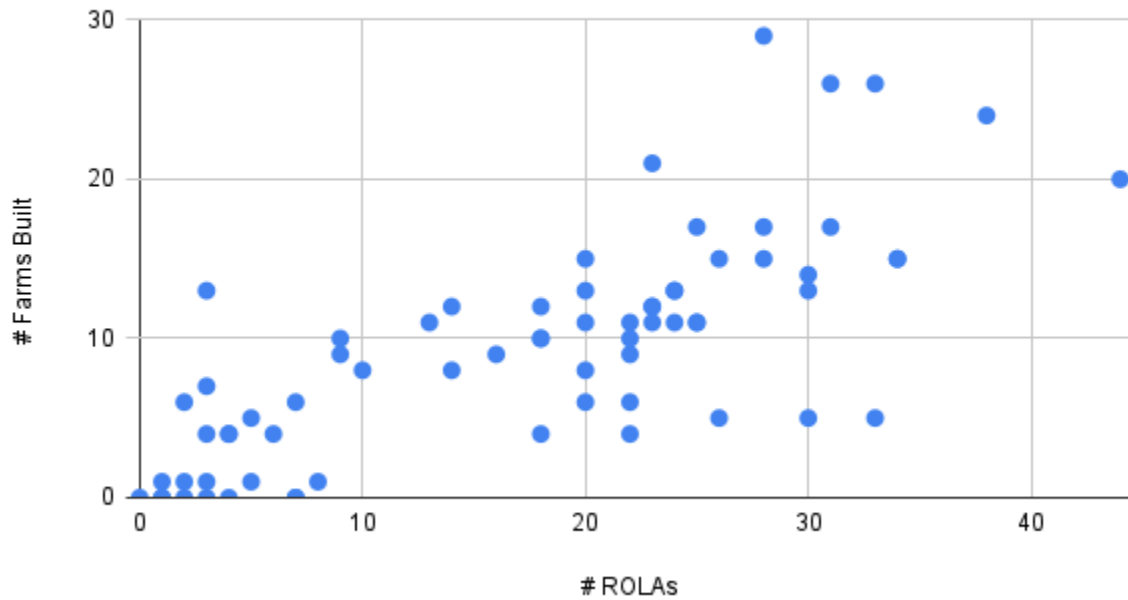
In the last few years the GrE team realized that the common vouchers of the groups Grassroots Economics worked with, were starting to be pooled like the national currency in a ROSCA by many groups. Each meeting, one member would receive an allotment of vouchers (commitments for resources) from the rest, then spend them during the week, either in a synchronous group activity like collectively building a grain store or asynchronously by calling on the commitments the vouchers represent individually. So instead of pooling scarce cash, they were pooling a group voucher (akin to a collective commitment) that they groups could create themselves.

This pooling of their group voucher was improving and increasing the number of community farms and houses in a way that had not been seen by only focusing on market days that Grassroots Economics (GrE) had promoted, where they would buy and sell using their vouchers (exchange without pooling). Through these ROLA-like pooling traditions, GrE saw increased skill sharing, a sense of group purpose, social cohesion, trust, more individual voice in governance decisions, increased work on environmental restoration, and more infrastructure being built. GrE also saw an increase in financial assets such as saved Kenyan Shillings, reduction in debt and an increasing amount of commitments being made among groups. According to Njoroge (2023) Grassroots Economics' report on impacts from these programs has been overwhelmingly positive, with nearly 100 groups practicing 1,637 voucher-based ROLA traditions, over 30 houses built, and over 139 farms developed and improved - which would not have happened otherwise.

# Transactions vs. # ROLAs



# Farms Built vs. # ROLAs



The above two charts show a trend suggesting that voucher issuing groups that practice higher numbers of ROLAs also had more improvement in their farms and as well exchanged more goods and services, among rural communities from June to December 2023.

Further, Grassroots Economics found that the more clearly defined the commitments underlying the vouchers, the greater the observed impact. Within the groups using a single group voucher, the process of defining commitments to each other became the basis for the group's common voucher. Networks of these vouchers began to be exchanged between each other by individuals who would act as exchanges of several different vouchers and enable people to trade different vouchers with each other. In addition individuals and businesses began asking GrE to help them make their own personal vouchers, loyalty points and subscriptions.

I had to ask myself, 'When does the idea of a group voucher actually make sense? If individuals and groups making commitments and pooling them was the basis for these time-tested mutual service traditions - shouldn't we, at Grassroots Economics, be supporting these traditions in a transparent manner - and if so, how?' In other words, the question became not - 'how to redesign money?', but rather - 'how to support the pre-monetary or non-monetary practices in order to coordinate resources harmoniously?' If pooling of national currency was actually an adjustment from ROLAs to the colonial monetary system - instead of introducing a 'better money' like community currency, mutual credit or a group voucher, why not instead support the pooling of individual and group commitments more directly?

According to the Grassroots Economics (GrE) team, working with over 100 groups since 2010, of which there have been 15 that completely stopped using their vouchers; the groups that did not stay together as well as those with little usage, generally regarded the group voucher as a 'money' that they themselves were not responsible for - in which case that commitment behind such a group voucher was lost or absent. It was as if they assumed it would be like national currency, and people would just accept it - yet they themselves had no obligation or liability to do so. In the groups that stopped using their common voucher, they simply saw it as a (poor) replacement for national currency. While the groups that continued to succeed used their vouchers as a recording device for their pooled commitments due to the ROLA traditions. Note that political factors, loss of trust and inability to use the digital system were also factors in stopping to use the vouchers.

Without these ROLA traditions for pooling, groups would easily lose track of their individual commitments and not really care if anyone from the issuing group rejected the vouchers - as they had no real stake in the amorphous system. For instance - if I am holding a voucher issued by a group (as a general commitment against the goods and services of the members), that Sally used to pay me - I may see this as Sally's debt to me - yet I can trade this onto someone else (Bob) who with no such previous information. The group voucher can lose some of the individual relationships and becomes an amorphous fungible money-like object and eventually GrE found that the system can quite easily fall apart without some form of strong traditions (like ROLA) or enforcers to sort who owes who. In contrast, if I am holding Sally's direct commitment (formalized as a voucher) and trade this onto Bob, he would know that it is Sally's debt (preserving the relationship and information without centralized tracking). This would also preserve the ability for Sally to be held accountable for her debt using the standard social and legal systems. A pool of such commitments - a collection that is exchangeable as in the ROLA tradition,



preserves all relationships and enables exchange without national currency or a singular money-like bearer instrument.

## Practical Foundations

When practically working with communities, Grassroots Economics (GrE) follows the Visionary Process based on the work of the Uganda Rural Development Training (URDT) Program. This involves assessing the current reality of individuals and groups through an asset-based well-being survey. The survey encompasses the six assets of Integral Human Development according to Heinrich (2009), namely: Political, Spiritual & Human, Social, Natural, Physical Infrastructure, and Financial/Economic.

It's important to note that beyond indigenous mutual service (ROLA) practices like Mwerya on the coast of Kenya, the concept of the Kaya has also been crucial in understanding the fractal-like nature of societies' resources. According to Spear (1978) the word 'Kaya' holds deep meaning across Bantu language groups in Africa, representing home, clan, or society, including sacred forests, governance, all shared resources, and all parts of the community integral to its well-being. Hence, the concept of Integral Human Development fits within and is supported by the Kaya.

Based on this understanding of the Kaya and asset mapping, GrE assists people in developing their vision and subsequently producing an action plan with Specific, Measurable, Relevant, and Time-bound (SMART) steps. Within this plan, the assets/resources need to be combined for a common use towards their vision. The core methodology GrE has learned and disseminated is aiding in defining and formalizing commitments of the people or agents/organizations within a group toward their various resources. Pooling of commitments to providing resources acts as a method of mutual service that can produce fairness and multiplier effects across all six asset classes of Integral Human Development named above.

This process of commitment pooling seems to be part of a virtuous upward spiral; as visions are fulfilled in groups and objectives are met, more assets become available to commit to and pool. This enables the realization of further visions, continuing the cycle of resource coordination toward greater and greater well-being. For instance, GrE has seen groups increasing in the assets they manage (like houses, business and houses) as well as general well being (social, skills, governance, environment) year by year following the re-introduction of traditional ROLA practices utilizing vouchers. Commitment Pooling appears to be an emergent system or protocol that fits the fractal-like nature of the Kaya, extending from relationships to households, neighbors, villages, towns, and larger society.

## Definitions and Functionality

In seeing the success of ROLA traditions merged with voucher usage and building upon the historical context of mutual service practices like Mwerya, the development of economic protocols at Grassroots Economics represents a fusion of traditional community support systems with contemporary technology. The essence of these practices, rooted in shared commitments and resource pooling, has been adapted into a protocol: Commitment Pool.

While GrE's vouchers embody the formalized and quantified commitments between individuals and groups, the Commitment Pooling protocol facilitates the pooling of these vouchers on a larger scale. This change from traditional ROLA pooling of informal commitments to digital commitment pooling through decentralized ledger technology addresses the challenges of scale and efficiency observed when traditional systems face capitalist predation. It's a transformative step that not only seeks to preserve the core values of mutual service but also expands their resilience, reach and applicability in today's diverse economic landscapes. The next section delves into the specifics of formalized commitments and the Commitment Pooling Protocol, illustrating how they might serve as modern embodiments of age-old communal principles.

## Commitment

According to Bergstra and Burgess' (2014) work on Promise Theory, a commitment is a promise that requires a non-returnable investment of resources on the part of the promiser (commitment issuer). Trust, according to Promise Theory, is also built through the interdependence of commitments. In a community, the fulfillment of one commitment often relies on others fulfilling theirs. This interconnectedness means that reliability becomes critical; as parties consistently meet their commitments, trust grows. Vouchers represent a formalized commitment of the issuer to redeem the voucher as payment for specified goods or services with various terms and conditions, such as expiration. A subscription can be thought of as a formalized commitment; you pay money upfront for a subscription and you use it over time for repeated, specified services of the issuer. A bus ticket or even airline reward points can be considered a formalized commitment or voucher. My mother holds about 5 forms of loyalty points - all vouchers or formalized commitments of various businesses. In Kenya, exchangeable airtime credit - redeemable for using the mobile phone network - became a viable medium of exchange starting in 2008.

Fundamental to the concept of a voucher is a commitment, which can be seen as a form of a promise or a type of intention. A voucher can be considered a formalized, exchangeable bearer instrument representing a commitment. A common voucher can represent the debt and credit, where each member of the group is given a credit line in vouchers that they use among each other. This is akin to the group voucher system GrE has used since 2010. This works when there are clear commitments in the group and processes to mitigate disputes.

A single business can issue a voucher, like a telecom issuing an airtime credit. These vouchers can flow and circulate as a medium of exchange if the terms and conditions allow it. However, in either case of a

group voucher or single issuer voucher, one would be wary if the supply of vouchers greatly exceeded the issuer's (group or individual) ability to redeem them.

National Currency can be seen as a voucher redeemable by the state for tax payments and possibly state services. When the state and banking system produce increasing supplies of their vouchers without clear service offerings (commitments), the risk of over issuing or overselling these vouchers is high and can result in a poor unit of account and can also cause inflation where the nation's subjects must increasingly pay for the state's lack of commitment.

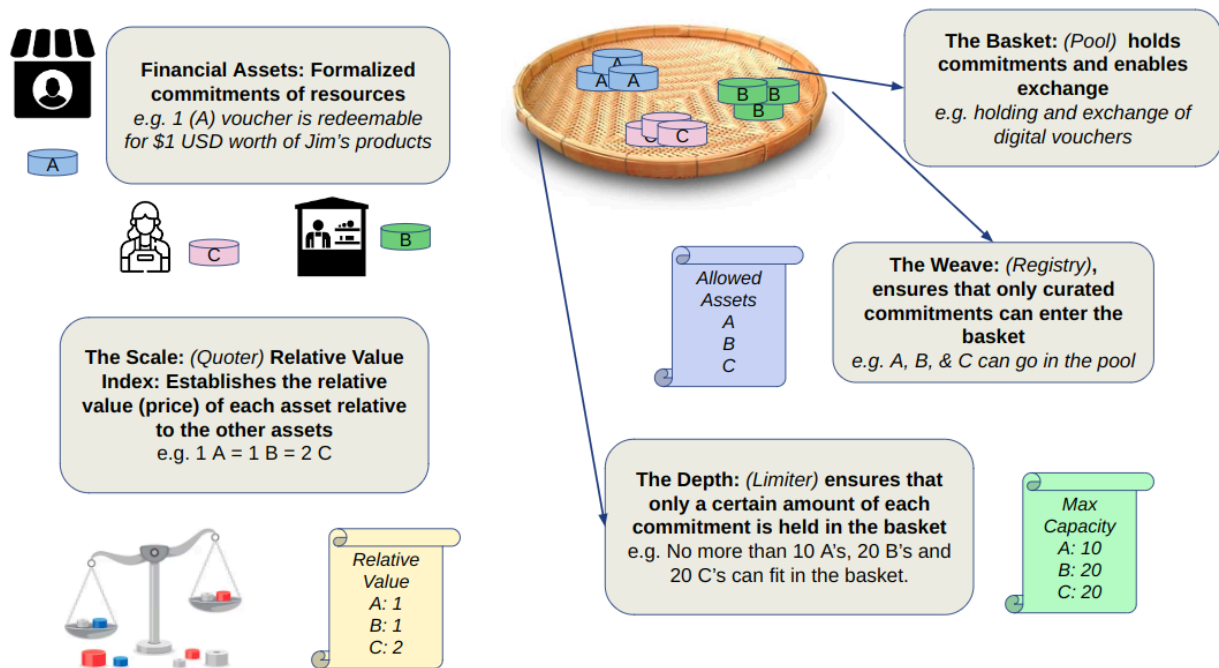
Note that the state is not alone here, the risk of over issuance (over commitment) can happen with individuals, groups and businesses as well. It is important to note that when vouchers are used as a general medium of exchange, there is a risk of glossing over their true backing or commitment. One would not want a telecom airtime credit to become the de facto national currency as it would risk the simple failure of that company (a single point of failure) to crash the entire system.

While any individual voucher *could* theoretically act as a general medium of exchange, a robust interconnected network of pooled vouchers can be much more polycentric and resilient. Learning from the ROLA traditions like Mwerya, commitments are pooled in order to be exchangeable for one another. These systems of exchangeable commitments are fundamentally different from group credit or voucher based monetary systems (credit money).

## Commitment Pooling Protocol

As we look at the indigenous mutual service practices of ROLA there are several key components that stand out. These components have been formalized by GrE into a protocol called Commitment Pool. With this protocol one can create and manage a collection of commitments (formalized as vouchers). In the ROLA tradition, a group of neighbors express their commitments toward their mutual wellbeing. For example, one might promise the group a day's labor, another, 20 coconuts. The commitments are valued relative to one another, and then considered as a whole, which is analogous to 'pooling'. The ability to create relative value indices and also limit the maximum amount of any one commitment in the pool are crucial to maintain balance and de-risk individual failure to fulfill commitments. If anyone's commitments far overshadow the rest, then that system would be overexposed to the risk of that person's failure to fulfill their commitment.

While in the traditional context the record of accounting or ledger might be the network of human brains, Grassroots Economics has begun formalizing and connecting networks of vouchers using digital decentralized ledger environments.



Below are the basic components of such a mutual service pool which are encapsulated into the Commitment Pool Protocol and can be considered interfaces which can be implemented in many ways:

1. **Curation of Assets:** These can be any form of commitment formalized into an exchangeable instrument. The pool holds the assets and makes their contents exchangeable. This includes a registry or list of allowable assets in the pool.
2. **Limiter:** specifies the maximum quantity of each commitment that can go in the pool.
3. **Quoter:** A Relative Value (a.k.a. price) Index that establishes the relative exchange value of each item in the pool - also provides an intrinsic unit of account.
4. **Exchange:** This is the business logic that enables exchange and can include fees while checking for various conditions.

Note that many other components such as historical accounting (memory), proof of identity (authentication), and enforcement of functions (execution) may be handled in a cultural context or jurisdiction or in a decentralized ledger environment like a blockchain that handles history, authentication and execution. Also note that a pool can be managed by an individual or a group.

All the information of a pool implementing the Commitment Pooling Protocol can be described in the following table:

Allowed Assets	Holdings	Asset Limits	Asset Relative Value (Price)
A	10	10	1
B	0	10	1
C	0	20	2

The above table as an example of a Commitment Pool would allow a maximum of 10 A and B, and 20 C in it. After an initial deposit of 10 A, anyone holding 10 B could place them into the pool to pull out 10 A, resulting in the following pool:

Allowed Assets	Holdings	Asset Limits	Asset Relative Value (Price)
A	0	10	1
B	10	10	1
C	0	20	2

**Permissions:** Each function of the pool has permissions that can be granted to a group, DAO, individual, or completely removed (sealed) such that no one can ever change them again.

**Price:** Price has been abstracted to be handled however the pool curator(s) wishes. The quoter interface could seek pricing information from automated market makers, oracles, or define static rates. This gives the freedom to adjust relative value as needed by a community managing a pool. In practice GrE is using static rates (often 1:1) rather than fluctuating rates to make sure the systems are understandable to users.

**Fees:** A pool owner can define a fee as a percentage of each exchange in the pool. This can be directed to anyone that is providing deposits or a group controlling the pool and also act as an insurance fund incase of voucher defaults.

**Access listing:** Should the owners only want certain people to be able to use a Commitment Pool, they could create an allowed user and/or disallowed user list. This is also true with the Voucher contracts - they can be restricted or allowed to use by the issuer.

**Functions of Money:** Let's touch briefly here on how commitment pools relate to the classically ascribed functions of money: store of value, unit of account and medium of exchange.

1. **Store of value:** The pool stores commitments to valuable resources.
2. **Unit of Account:** A relative value index that relates the value of formalized commitments (vouchers) to each other intrinsically produces a unit of account. For example, if we have 3 vouchers A, B and C, and their relative value is listed as 4, 4, 8 - then we know that the ratios of their values (A/B) produces a common measurement (unit of account).
3. **Medium of Exchange:** Classically this refers to a thing, a noun, some singular bearer instrument (digital or physical) that is exchanged in-lieu of actual goods and services. While in a pool of commitments we have no singular thing that enables exchange. Rather there is a conduit, field or exchange space created. The structure of the pool, with its relative value index, and curation of commitments - enables exchange between any commitments in the pool without a derivative or singular medium. In other words, no single currency or money is required to facilitate exchange - any voucher within the pool can act as a medium.

**Technology:** It's important to note that the minimum viable technology for the pooling of commitments in mutual service practices seems to be a group of humans as seen in traditional ROLA practices. No digital technologies are needed for a family, neighbors or even a clan to maintain a mutual service cycle as they collectively pool commitments in order to build granaries, houses, or farms during different seasons of the year. These practices are probably far older than we have any recorded history of. Yet modern technology has enabled GrE to create common protocols and expand these types of systems far beyond a single group of people using their brains as ledgers. So, while we move away from systems where a piece of paper or a digital record is meant to act as a ubiquitous medium of exchange and try to understand and reflect more indigenous systems, digital technology is one avenue. The specific form of digital technology that we've been building on at Grassroots Economics is a decentralized ledger. By publishing vouchers as formalized commitments and pools as contracts or agreements on such decentralized ledgers, we begin to disintermediate any one person, token, or technology provider as the executor of agreements or the record for accountability - developing the closest thing we have to an immutable system. As different technologies exist to produce more peer-to-peer systems and various and scalable consensus layers, I believe these protocols and principles will be more and more effective in developing well-being.

Reference implementations of a formalized commitment (Voucher) and pool (Commitment Pooling Protocol) are available in the links and references section and are meant to help developers build on these minimal viable protocols. The rest of this paper will go over use cases for the protocol that range from simple business contracts, to collateralized markets, and the development of schools and farms using production financing.

# Use Cases

The following are several examples of implementing the Commitment Pooling Protocol within various social and technical systems.

## Vending Machines

I'll begin with a use case that might be considered mundane, where someone offers a service and simply wants national currency in return. It's important to note that the transition for a national currency centric economic system into a more polycentric mutual service system involves us tackling the current need for national currency.

Joan runs a small school and wants to sell subscriptions for her teaching services. She creates a voucher (A) worth \$100 USD of tuition, and also publishes a Commitment Pool and initiates it as follows:

Allowed Assets	Holdings	Asset Limits	Asset Relative Value (Price)
A (her school Vouchers)	0	Max (uint256)	1
USD	0	Max (uint256)**	1

She then places 10 of her (A) vouchers into the pool, inviting anyone to exchange them with USD. In other words, anyone can place \$10 USD into the pool and pull out her vouchers at a 1:1 value. The pool would then contain \$10 USD and 0 (A) vouchers - note the dollar value of the pool remains constant. This is akin to a simple vending machine, but instead of a physical product, there is a commitment/voucher, making the machine a sort of production financing facilitator. Joan places what she deems as \$10 USD worth of her asset (e.g., school tuition vouchers) in the pool and allows anyone to exchange it with \$10 USD (paying in advance), effectively giving her production financing. Note that to remove the 10 USD from the pool, Joan could withdraw it (effectively closing the pool) or exchange it with more of her own (A) vouchers - So the pool would contain \$0 and 10 (A) vouchers. Also note that (\*\*) Joan has not yet set any limits (Max (uint256) denotes the highest number (maximum digits) possible on the ledger system).

While this example is for school tuition, a myriad of other types of commitments could follow the same model, such as a voucher for community-supported agriculture (CSA), a gym membership subscription, bus tickets, gift cards, airtime credit, and so on. This is really akin to a simple business contract, where a consultant sells a commitment for services to a client who can buy them with USD and redeem them over time for services, subject to terms and conditions specified in the voucher definition.

What makes this example different from someone going to the school and paying for next semester's tuition is that the vending machine is digital and can be accessed online, and anyone holding USD could swap them for tuition vouchers and vice versa. They could swap their remaining A's for USD (given there is still some in the pool). Since this pool exists on a decentralized ledger, anyone with these assets can swap USD and A's. This pool then begins to act as a general conduit or market connecting USD and A and can be used among a network of other pools that contain USD or A vouchers.

It is also important to note that whenever one buys a voucher in advance of using it, they are in effect giving a form of production financing. The voucher issuer selling their voucher is getting some value (money or in-kind) up-front and is obligated to pay back the 'loan' in product (goods or services) (aka redeem the voucher) as specified by the terms of the voucher.

## Collateralized Assets

The above case might seem risky. What if Joan doesn't accept back the vouchers, or her teaching (products or services) is not at the quality promised? While this can be handled under contract law and a state or community legal system, those processes are cumbersome and expensive. Seeing that her clients want some form of collateral, Joan adds more assets to her pool as follows:

Allowed Assets	Holdings	Asset Limits	Asset Relative Value (Price)
A (her own Voucher)	10	Max (uint256)	1
B	0	10	1
C	0	10	1
USD	0	Max (uint256)	1

In the above pool definition, Joan has allowed vouchers B and C into the pool. These might be assets she owns or they might be an invitation for others to place their vouchers in the pool, such that they can be exchanged for her vouchers or USD. Note that because of the Asset Limits she imposed (10 each), anyone holding B's or C's wanting to take any other asset out of the pool would be limited to a cap of 10 vouchers (B or C) that can go into the pool - this is a method of limiting risk and overexposure.

Let's assume Joan owns some of these other B and C assets (which are tuition / subscriptions to other schools in the area - possibly she is in a close relationship with ) and places 5 of each into the pool, along with the existing 10 of her own vouchers (A).



Allowed Assets	Holdings	Asset Limits	Asset Relative Value (Price)
A	10	Max (uint256)	1
B	5	10	1
C	5	10	1
USD	0	Max (uint256)	1

As before, a buyer can place USD in the pool and pull out 10 A's. If for some reason the buyer doesn't want Joan's teaching services or they are unavailable, they could swap them for 5 B's and 5 C's, acting as a form of collateral and increased utility. This might be useful when moving to a new area and changing schools.

Allowed Assets	Holdings	Asset Limits	Asset Relative Value (Price)
A	10	Max (uint256)	1
B	0	10	1
C	0	10	1
USD	10	Max (uint256)	1

The buyer who bought A's puts them back and is now holding 5 B's and 5 C's. Now anyone holding A, B, or C could pull out USD from the pool. If Jane, who is the issuer of B's (running another small school), decided to exchange 10 C's for 10 USD, she would effectively be tapping into a line of credit.

Note that pool transaction fees as well as other sources could constitute an insurance fund available for people holding defunct vouchers from a pool. So while having multiple assets in the pool does give more options to holders, ultimately dealing with the risk of defaults (non-functioning or non-redeemable vouchers) would be best spread across a group of people managing the pool.

## Cooperative Ownership

Rather than solely relying on people to curate their own vouchers in pools - which may not happen spontaneously, one can imagine a case where the pool creator has none of their own assets in the pool and simply wants to create a virtual exchange filled with digital assets they own, charging fees on exchanging them. This would be akin to creating an exchange out of a portfolio of assets that allows anyone holding those specific allowed assets to exchange them for other assets in the pool. The creator of such a pool could be a family foundation wanting to encourage cross-pollination between organizations it has invested into.

In looking more closely at the situation with Joan's collateralized pool holding several school tuition vouchers, we might notice that Joan has given herself the ability to put an unlimited amount (Max (uint256) of A's into the pool. If Joan's vouchers are not sealed (limiting how many can be created), she could mint (create) a large number of vouchers at any point and exchange them for everything in the pool. This would be akin to a 'rug-pull' where holders of the asset were depending on the pool's other assets as collateral, and now they are gone.

So, how can a buyer putting USD into the pool and pulling out A's feel safe that they could indeed exchange their A's for B's or C's in the future?

One option would be for the pool creator to limit the number of A's that could go in the pool while sealing the pool contract so that no one can change the limits or add new vouchers. This option would make the pool fully automated, meaning there is no longer an owner, yet the exchange functions of the pool could still be executed by anyone on a decentralized ledger. While sealing the pool is an option to limit rug-pulls and freeze governance, let's assume that there is some need for adjustment as time goes on. There may be good reasons to expand the asset offerings inside the pool, change their relative values, as well as their holding limits. These functions are governance parameters and sealing prevents the pool from serving the ever changing political and social reality.

Another option besides sealing the pool, in order to maintain the ability to govern the pool, Joan could share ownership rights to other schools (Jim and Bob) to be able to vote on the parameters of the pool. The simplest version of this might be a multi-signature (multi-sig) wallet, where the signatories (given signing instructions) must all sign to make any changes, or 2 out of 3 might be able to make changes in order to safeguard someone losing their signing key.

If there were exchange fees on using the pool, these could also be divided among all three owners. Indeed, fees could be split among whoever deposited vouchers in the pool as well as an insurance fund in case of default of any vouchers in the pool to help in the maintenance and balancing of the pool.

Note that an initial or seed voucher that is in high demand, could be used to start off a pool and curated voucher issuers could be approved to have a limit within the pool such that they can swap in their vouchers for the initial voucher. This seed voucher would be able to be exchanged for any other asset in the pool and could also represent a formalized commitment for some services.

## Indigenous Mutual Service - ROLA

As the concept of pooling at Grassroots Economics formed around learning from indigenous mutual service (a.k.a Rotational Labor Association ROLA) traditions such as Mwerya, it is important to come back to them. Traditionally, a group of people would commit to supporting each other with goods and services. One person could call upon the commitments of the community and in return give their own

over time. In a Commitment Pool protocol formalization of this, each person would formalize their commitment to services (possibly as a voucher) and place these into the pool with a committee (like village elders or group leaders) managing permitted assets, limits, and relative values.

Allowed Assets	Holdings	Asset Limits	Asset Relative Value (Price)
A	10	20	1
B	10	20	1
C	10	20	1
D	10	20	1

Each voucher could be redeemable for 1 day's worth of the group member's individual services and be given an equal value to each other (i.e., one person's time being equal to anyone else's). In the example for the table above, a person (named Katana) issuing their own (A) voucher is allowed to add 3 of their (A) vouchers to the pool (as they haven't reached their Asset Limits of 20) and pull out 1 B, 1 C, and 1 D as an example. Note the sum of all the vouchers in this example pool will always be 40 when exchanging (without additional deposits or withdrawals).

Allowed Assets	Holdings	Asset Limits	Asset Relative Value (Price)
A	13	20	1
B	9	20	1
C	9	20	1
D	9	20	1

Katana, the holder of (1,B,C &D) could then request support, where the other members redeem their B's, C's, and D's in return for building a classroom that A needs. The next week, Njeri who issued their (B) voucher in the pool could put 3 more of their vouchers into the pool and pull out 1 of each of the others (as Katana did):

Allowed Assets	Holdings	Asset Limits	Asset Relative Value (Price)
A	12	20	1

B	12	20	1
C	8	20	1
D	8	20	1

The holdings in the pool can be seen to represent the current debt that Katana and Njeri have to the rest of the group. Looking at this from the point of view of their balance of trade, Katana (A) and Njeri (B) have a debt of 2 vouchers (2 days of work), while Mary (C) and Fatuma (D) have a credit of 2 vouchers each. If we subtract all the credit (2+2) and debt (2+2) in the pool, we always reach an overall balance of trade (0).

This system satisfies the traditional mutual service example while also giving several opportunities for the group to choose to include other commitments like those of their neighboring village. Also each person can have commitments in several pools, acting as a bridge between them. This network of pools connected by shared commitments can act as a polycentric economic system.

## Transition Paths

As we transition from a system dependent on national currency to a larger, polycentric, mutual service-based system, we need to acknowledge our current dependency on (or addition to) national currency. Although USD may initially be a dominant network token (in high demand) in these systems when allowed into pools, the resilience of the system is maintained through a web of non-state money vouchers bridging pools that don't require USD. Therefore, while many communities, especially rural Kenyan villages operating with a scarcity of national currency, can transition directly to networks of mutual services, others, like those in urban areas, will need to find a path, such as the production financing system, that integrates national currencies and gradually bypasses them.

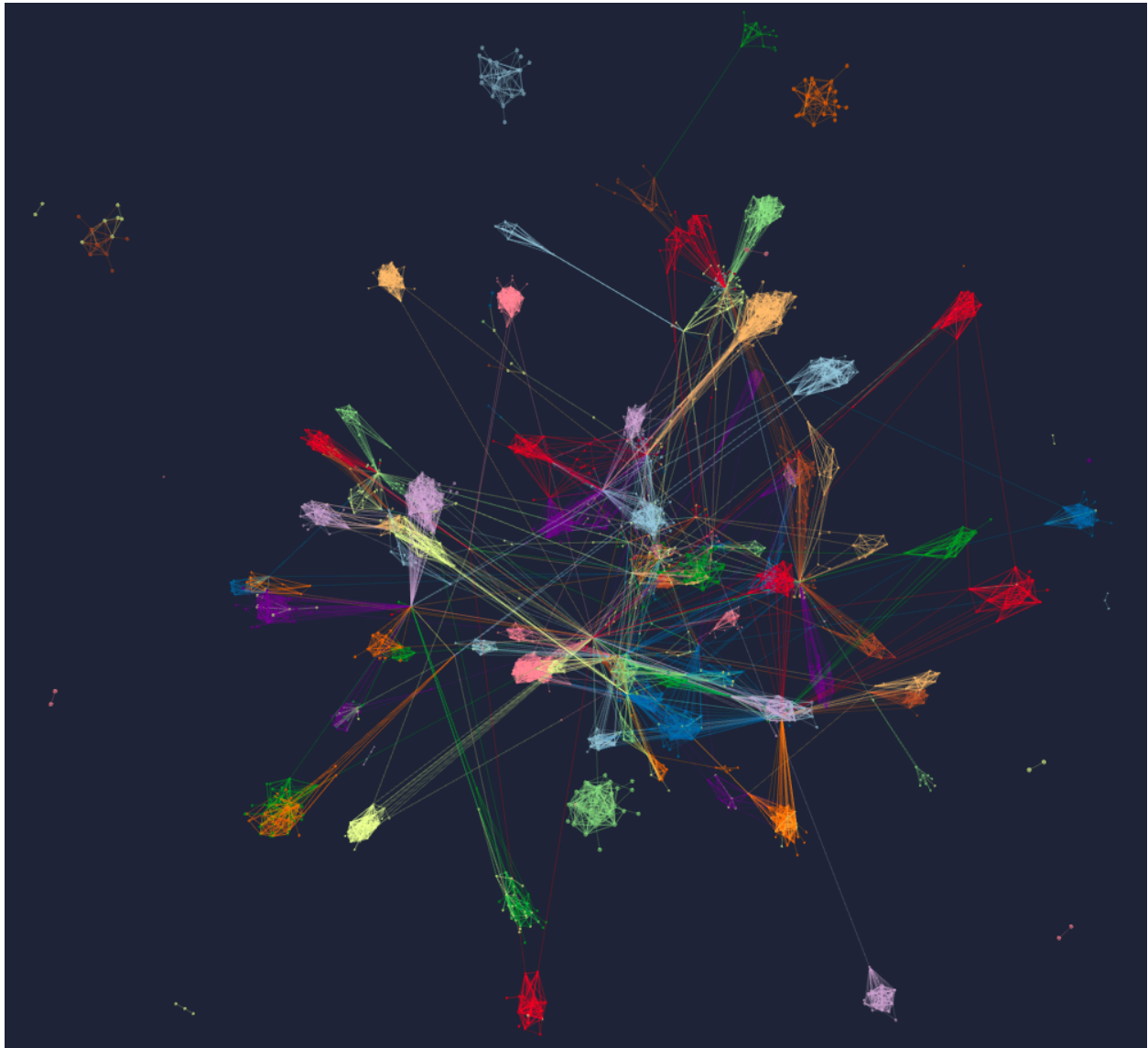
As Grassroots Economics (GrE) works with clients and donors to increase well-being across Kenya, they engage communities by financing their production through purchasing their vouchers. The vouchers of these communities are given to refugees and internally displaced people and marginalized groups, so that they can redeem the vouchers for needed goods and services while building a relationship beyond a pure cash transfer.

The voucher issuing groups, in turn, help train other people and community groups to develop asset mappings, future visions, and plans to reach them. The commitments of these community trained groups are also formalized into vouchers.

In effect, the voucher issuing groups are exchanging their goods and services to the community and using vouchers as an accounting tool to ensure they receive a fair share of the production that comes out of the group. Of course, people holding vouchers may not be able to use that particular production (e.g.,

school fee vouchers or farm produce). This is where pooling comes into play; if the vouchers someone holds are available in one or more pools, they can be exchanged within a larger network of vouchers. Note that currently, this form of exchange is being done manually by people in these areas acting as money changers (see diagram below), which is how we promise commitment pooling works. Hence, the development of pools and automated systems to increase the efficiency of these exchanges, without obfuscating underlying values and relationships (as is the case in monetary solutions), is a driving force for this paper and the formalization of the Commitment Pooling Protocol.

More importantly for this paper is the role that pooling would play in building larger networks to accommodate housing, childcare, food, transport, and so on, such that we can fully transition into a polycentric economic space. This is the path Grassroots Economics has been championing in Kenya, reaching across Kenya and growing globally via their open source decentralized application (website, <https://sarafu.network> ). People or institutions holding assets like USD are able to purchase vouchers and curate pools that bootstrap/kickstart these networks. This is, in effect, a divestment from national currencies into portfolios of utility (commitments for resources), and exchange fees (as a percentage of the vouchers exchanged in the pool) can help fund and incentivize this curation. Note that in pooling assets in a way that enables exchange, enables liquidity among larger networks providing multiple routes for vouchers to be convertible.



The above is a network diagram of Sarafu Network found at <https://viz.sarafu.network> image was created on January 12 2023 covering the previous 6 months. where each line represents the sum of historic transaction volume, each dot is a voucher holder, each color is a different voucher. The distance between dots (holders) is calculated as the number of times they trade with each other (creating the clusters you see which correspond largely to community groups). Dots (voucher holders) that are connected to more than one color are acting as exchanges or bridges between the groups.

## Multilateral Trading, Balancing, and Maximizing Exchanges

GrE envisions an economy in which individuals, businesses and groups can issue credit and spend it very widely, because a large network of trusted pools help to convert an individual's promise into something backed by a much wider community, through the normalization of commitment pools. In this vision one

can expect to encounter a range of complicated and sophisticated scenarios. These scenarios call for algorithms that can navigate complex, multilateral trading environments. By combining the principles of graph theory and algorithmic efficiency, we can address three key optimizations: finding the best trade routes, maintaining balanced pools, and maximizing multi-asset exchanges.

**1. Maximizing Multi-Asset Exchange Opportunities:** The third challenge is akin to organizing a vast, dynamic trade fair where participants have specific "want" and "offer" lists. Here, the objective is to enable as many satisfactory trades as possible. Algorithms in this scenario function as advanced matchmakers, pairing offers with wants and utilizing pool assets to fulfill these desires. They employ iterative methods to continuously refine the trade matches, aiming to satisfy a growing number of user wants in each cycle of exchange while optimizing the number of successful trades. Commercial solutions like this already exist such as those mentioned by Fleischman (2020) and an open source version will be needed.

**2. Optimizing Trade Routes:** The first challenge is to identify the most efficient paths for exchanging assets when direct trades aren't possible. This involves using algorithms to analyze various trade routes through intermediary assets, optimizing for various elements like: minimal costs, geographic localization, balanced pool liquidity, and swift transaction completion. By assessing trading fees, liquidity levels, and current market values, these algorithms calculate the most cost-effective and efficient paths. The network of pools is modeled like a complex graph, where each pool represents a node and each possible swap an edge, allowing the algorithm to navigate and identify the most favorable routes. Note that solutions for effective routing are found in many decentralized exchanges such as Bancor and Uniswap.

**3. Maintaining Pool Equilibrium:** The second challenge is to ensure a healthy distribution of assets across pools. This involves algorithms that monitor and adjust the asset levels in each pool to maintain desired liquidity ratios, without interfering with trading. These algorithms realign pools with their target asset ratios. The aim is to optimize any imbalances (achieving an equilibrium) with the fewest possible transactions, minimizing disruption to the overall system. Note that balancing assets in pools can be found in DAI, Balancers and many other protocols.

For all these use cases, the underlying algorithms must be adaptable, capable of responding to the fluid nature of pool liquidity and asset valuation. Transparency and trustworthiness of service providers are paramount, ensuring that every participant can rely on the fairness and security of the system. These advanced applications represent a convergence of economic principles and technology, paving the way for more efficient, and inclusive economic systems. Through these approaches, complex asset exchanges can be managed while maintaining balance and maximizing trade opportunities within a vast network of interconnected pools globally.

# Challenges and Opportunities

There are several key challenges and opportunities in cultivating networks of pools and performing resource coordination across vast regions and diverse assets.

**Governance:** A pool requires a robust governance structure to oversee its operations effectively. This governance model should delineate clear roles and responsibilities, ensuring that decision-making processes are transparent and inclusive. It must adapt to the evolving needs of the pool and its users, addressing any changes in the pool's environment. This governance framework will be instrumental in maintaining the integrity of a pool, ensuring that it operates efficiently and in the best interests of all participants.

**Managing the Risk of Default:** Managing the risk of default within the vouchers held in a pool is critical. This involves setting up mechanisms to monitor the creditworthiness of voucher issuers and assess the reliability of assets included in the pool. Strategies to mitigate risk include limiting exposure to high-risk vouchers and setting up contingency plans for a voucher no longer being redeemable - like insurance mentioned below. This risk management is essential to maintain trust in the pool and ensure its long-term viability. In the event of voucher defaults within the pool, the pool must have a clear and effective process for handling such situations. This would include removing the defaulted voucher from the registry of allowed vouchers, adjusting the relative value of the voucher to zero, and implementing strategies to stabilize or re-balance the pool with similar vouchers. Establishing loss protocols ensures the pool can maintain stability and continue operating even in the face of individual asset failures.

Implementing insurance mechanisms within a pool could provide additional security against defaults and other risks. Such mechanisms could involve insuring assets within the pool, with premiums or storing exchange fees into an insurance fund. This insurance would offer an extra layer of protection for pool participants, enhancing the overall safety and appeal of participating in holding pooled assets.

**Tech and Interfaces:** Maintaining polycentrality with the technology and interfaces requires reference implementations for formalized commitments and pools. As the world becomes more accustomed to holding diverse assets like airline miles, credit cards, mortgages, and loyalty points, and as more voucher-like instruments are created down to individuals, and groups making their own formalized commitments, the complexity may become overwhelming. While using algorithms that support trade route finding and balancing, the challenge is to make intuitive seamless user experiences.

A wallet assistant (a person, AI-driven, or algorithmic) could analyze your personal asset holdings, examine all possible routes that connect you with the products you want, and adjust the value of the end product in terms of your own convertible assets. This could be done in a way where the vouchers and pools are simply backend data structures, and the user is simply buying products via a market interface that handles all the complex routing.



Utilizing the rich backend infrastructures on decentralized ledgers and developing seamless user interfaces as services, that are themselves not centralized and vulnerable to denial of access, is a huge challenge that needs support and coordination via a community utilizing the same protocol of commitment pooling.

**Legal:** The legal status of issuing, selling, and exchanging vouchers or digital assets has a strong precedent in existing store loyalty programs, bus tickets, and so on. Using national currency in these systems, calculating and paying taxes (when vouchers are sold for national currency) can be straightforward, similar to buying or selling a gift certificate.

Starting with national currency-denominated vouchers and pools involving national currency allowed vending machine-like contracts, we can model and integrate with much of the existing economy. At the same time, we provide the option for a transition path for people holding vouchers to exchange them directly through pools. This is a strategy, where we enable everyone to express their value in vouchers and add them to pools or support them to create their own. In some communities that have no access to national currencies, they can support each other by creating pools of their resources as is done in traditional mutual service. For other communities, the transition from a centralized national currency economy into a polycentric one will take more time but is entirely possible if at all necessary. With the ability to seal pool contracts and make them permissionless, there is also the possibility of censor-proof exchanges to safeguard against state overreach.

While there is currently an opening to help people to express their valued offerings as vouchers and pool them there is a labyrinth of existing and potential legal caveats across hundreds of legal jurisdictions across the planet. Keeping up to date with these and ensuring that these systems are able to operate is a huge task that needs coordination.

## Future Perspectives and Recommendations

Reviving traditional ROLA practices like Mwerya has and will continue to help build resistance and independence of the colonized and impoverished people of Kenya. GrE's digital implementation enables Mwerya to work at larger scales more suitable to a national economy. But in the event of a failure of the technology, or indeed the economy, neither of which can be discounted as climate change starts to bite, the Mwerya tradition ultimately exists between the people and would be a life-saver in such circumstances.

Overall, I see a future trend of moving back toward indigenous practices of commitment pooling in the form of digital voucher pooling. The table below shows the continuation from memory based systems into digital implementation of the Commitment Pooling Protocol that enable larger and larger connected networks performing pooling as reported by communities in Kenya.

Types of Resource Coordination	Commitment Issuer	Record of Exchange	Price System
Commitment Pooling	Individual/Group	Memory/Talley	Relative Value
State Money Pooling	Individual/Group	Group / Bank Ledger	Market/National Currency
Shared Bank Account	Group	Bank Ledger	Market/National Currency
Group Vouchers (credit money)	Group	Group / Distributed Ledger	Group Defined
Digital Voucher Pooling	Individual/Group	Group / Distributed Ledger	Relative Value

Below are some key recommendations for future work:

**Research:** As these tools have been used and become more available, transparent collection of public and anonymous data is available for analysis, AI training, and algorithm creation. Randomized control trials and impact analysis have become easier over the years using this data. Using the foundational protocol of Commitment Pool, one can now model the existing economic system as it is, as well as the transition to a more resilient polycentric ecosystem.

**Healing Business Relationships:** Employers and employees could change their relationship to one of mutual service, where the employee turned consultant values their services in the form of a voucher, which is sold to their employer turned client. Pools of such vouchers could derisk business contracts and create new organizational and cooperative structures.

**Divestment into Utility:** Changemakers, impact investors, and philanthropists could buy the vouchers of impactful organizations and individuals offering needed services and pool them together to enable cross-pollination and the development of local or thematic economies. They could retain a fair stake themselves with exchange fees that could be reinvested or distributed. Note that expiration on vouchers and pool fees provide several avenues for local taxation, basic income and supporting social services.

**From Donations, Grants and Aid to Local Sustainable Production Financing:** I have been inspired by Village Savings and Loan Associations (VSLA) and Savings and Internal Lending Cooperatives (SILC) as forms of Rotating Savings and Credit Associations (ROSCA). Firstly, because they are extensions of the ancient practices of Rotational Labor Associations - albeit they depend on external commitments (national currency). Secondly and most importantly, I am inspired by how they became viral and spread across Africa. SILC was developed and initiated by the Catholic Relief Services (CRS) while Care International initiated VSLA, a very similar model.

After over 20 years - SILCs and VSLAs are still growing and nearly ubiquitous as methodologies - yet most people on the ground have no idea Catholic Relief Services and Care were behind this. Perhaps this success in adoption of VSLA and SILC can be explained by how they incorporate best practices for pooling resources and dealing with scarce national currency, debt and community processes - but there are many great interventions that do not take off and scale. From my perspective, what CRS and Care did right was to ensure that the trainers - who still to this day offer their services to help setup and support

VSLAs and SILCs - were **paid by the community themselves** for their services. Their commitments to supporting the community in a needed way are rewarded by the community themselves when they have enough cash. This caused and continues to cause a chain reaction that still works today.

Grassroots Economics - following this model ensures that trainers can be paid by the community **regardless** of the community having national currency. The community pays with their vouchers (commitments of resources). The trainers therefore have an incentive to make sure that the vouchers can be redeemed, creating a virtuous cycle - building community assets and importantly trust. With many such vouchers in circulation the ability to exchange between them builds further resilience and is the main focus of commitment pooling.

## Conclusion

In this prospective report, I've attempted to appreciate the ancient wisdom of ROLAs and distill these learnings into the creation of the Commitment Pooling Protocol. For me, it is more than a mere tool or protocol; but can lead toward an embodiment of mutual service, and shared well-being, reflecting our interconnected efforts to sustain and nurture our communities.

My observations as part of Grassroots Economics have shown that commitment pooling protocols and principles transcend geographical and cultural boundaries, offering lessons that can revolutionize economic practices globally. We've seen how commitment pooling can foster unity and strength, akin to the interwoven roots of grass holding the soil together. The realization that we are surrounded by forms of intention and commitment from bus tickets and loyalty points, to gym subscriptions and telecom airtime credit - begs the question; how can we all express our commitments and pool them together for our mutual well being?

Looking ahead, I hope these insights inspire further exploration and innovation. I invite global thinkers and communities to adapt Commitment Pooling to their unique contexts, facilitating polycentric economic systems focused on well-being and sustainability. The blend of indigenous practices and technology being pioneered at Grassroots Economics offers a practical pathway to more inclusive and resilient economic systems, aligned with overall wellbeing.

In conclusion, the journey with Grassroots Economics is an evolving story of discovery and growth that I am grateful to be part of. We stand at a crossroads where ancestral wisdom meets technological potential. This journey requires humility, collaboration, and dedication to the greater good. I am thankful to everyone who has joined and supported this path and look forward to the future.

By sharing these findings, I aim to spark a global dialogue on building economic systems that prioritize well-being. This paper is an invitation to join in a shared journey toward a future where economics encompasses more than finance, embodying a harmonious blend of intentions and shared prosperity.

# Glossary

**Commitment:** A promise that requires a non-returnable investment of resources on the part of the promiser.

**Commitment Pooling:** Aggregating individual commitments or resources to create a more equitable and collaborative economic system.

**Digital Decentralized Ledgers:** Technologies like blockchain used for creating immutable records of transactions and commitments as well as executable contracts that implement the Commitment Pool protocol.

**Grassroots Economics:** An approach focusing on bottom-up, community-driven systems, emphasizing resource coordination and mutual service.

**Integral Human Development:** A development model inspired by the Catholic Relief Services, encompassing six asset classes: Political, Spiritual & Human, Social, Natural, Physical Infrastructure, and Financial/Economic.

**Kaya:** A word in the Bantu language groups, representing home, clan, society, sacred forests including shared resources and integral parts of community well-being.

**Mutual Service Traditions (Mwerya, Nyoluoro, Gobato, etc.):** Indigenous practices of pooling resources and commitments for communal support, found in various cultures.

**Polycentric Systems:** Economic systems with multiple decision-making centers, focusing on decentralized, non-monetary interactions.

**Pooling:** Collecting assets and enabling fair exchange of those assets.

**Promise Theory:** A framework examining the development of trust in systems of agents.

**Rotational Labor Associations (ROLAs):** Traditional systems of pooling labor and resources for communal projects.

**Rotational Savings and Credit Associations (ROSCAs):** Systems where community members pool monetary resources, usually rotating the distribution among members.

**Commitment Pool:** A protocol that facilitates the curation, management, and exchange of assets.

**Vouchers:** Formalized commitments representing a promise to redeem for specified goods or services.

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## Links

**Simulations:** Various educational simulations can be found here: Village Market Simulator [https://www.youtube.com/watch?v=FsJISgJG\\_Yo&list=PLPUExzwZAUUpbEInJy\\_8Wj\\_c\\_mDsw7-qXe](https://www.youtube.com/watch?v=FsJISgJG_Yo&list=PLPUExzwZAUUpbEInJy_8Wj_c_mDsw7-qXe)

### Data Archives can be found here:

*Sarafu Community Inclusion Currency, 2020-2021.* [Data Collection]. Colchester, Essex: UK Data Service. [10.5255/UKDA-SN-855142](https://ukdataservice.ac.uk/datacatalog/studies/study?id=10.5255/UKDA-SN-855142)

*Sarafu Network Community Asset Vouchers, 2022-2023.* [Data Collection]. Colchester, Essex: UK Data Service. [10.5255/UKDA-SN-856593](https://ukdataservice.ac.uk/datacatalog/studies/study?id=10.5255/UKDA-SN-856593)

Reference software implementation of voucher creation and can be found at <https://sarafu.network> as well as network visualizations as <https://viz.sarafu.network>

Reference programmatic implementation of these systems can be found here:  
<https://grassecon.org/2023-report>

**Open source code base here:**

The definition of a voucher and pool contracts can be found here:

Voucher <https://git.grassecon.net/cicnet/erc20-demurrage-token>

SwapPool <https://github.com/nolash/erc20-pool>

Sarafu.Network <https://github.com/grassrootseconomics/sarafu.network>