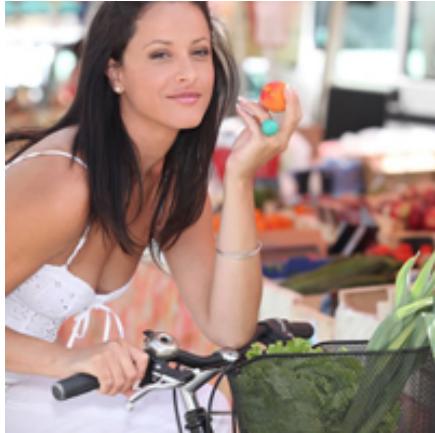




5 Powerful Benefits of Keeping Your Money Local

by Leigh Tremaine | Building Community, New Economics



Keeping your money local is one of the great evolutionary changes you can make, for yourself and the Planet. It is simple and powerful. It doesn't require you to

climb a mountain. It is a natural practice of mindfulness and authenticity that can be easily incorporated into your life to keep your community's money and energy local, where it is observable and where it can meet your and your community's needs. This makes all the difference to social and **ecological sustainability**, especially in

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an [authentic community](#) where sustainability is valued. It ensures that money is able to do what it is truly meant to do—serve the needs and wellbeing of a community.

How you practise economics is relevant to living authentically because it represents how you put into practice your values. A mindful, local economy supports [authentic living](#) and is rooted in and scaled to your local community and bioregion, with the purpose of supporting full growth and wellbeing through the meeting of authentic needs. Such economies promote cooperation, mutual support, and respect for life. The index of economic prosperity is then the degree to which life flourishes and self-realisation is achieved for all.

Creating a mindful, local economy involves rescaling economic activity to a local level and, ideally, tying it to your community with a [local currency](#) that is unique to your community. A local non-convertible community currency, because it is tied to your local community, stops money leaving your community and draining its wealth away, as it inevitably does with a national currency.

Even if you have not got a local community currency set up yet, and even if your community is not yet an intentional and mindful one, keeping your money local by exchanging it for goods and

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services provided by community-owned businesses and local people that you know is the important thing for you to be doing.

The main challenge to keeping your money local is to break the habit of so-called convenience shopping. This habit describes the practice of buying from chain stores or buying online from global businesses, when it appears the easiest and cheapest option. **With mindfulness we realise that it is not really a convenience if we allow our community's wealth to leave our economy, for we are not then truly serving our needs, and the end result is not in fact cheaper and we pay the costs not only financially, but also socially and ecologically.** Mindful economics teaches us to think in terms of whole systems, rather than abstract from these wholes with fragmented thinking.

Keeping your money local not only means purchasing locally, but also borrowing money locally. Whenever we borrow from a bank that charges interest on the loan, money will end up leaving the community economy through interest repayments unless that bank is community-owned. Of course, you could also choose to not take out bank loans by always spending within your means, or by borrowing from friends or a community loan fund; recruiting local investors or sponsors; or pooling resources with others in your

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community. Community-building is therefore essential for an effective local economy.

Here are 5 benefits of keeping your money local:

- 1. It keeps our local community healthy and intact.** Just as an individual needs healthy boundaries, so does a community. By keeping the circulation of money within our local community, our energy or wealth is kept intact, and our community is able to meet its needs and prosper. This local availability of wealth can stimulate opportunity, creativity, enterprise, and jobs within our local community.
- 2. It supports and stimulates community relations.** Economic relations within a strong community are more honest and trusting, with greater accountability and responsibility. This is because economic transactions are often face-to-face and between people of the same community who are bonded together by their locality, familiarity, and shared needs. By keeping our economic transactions restricted to our local economy, we are encouraged as a community to discover ourselves as we seek out local opportunities for exchange.
- 3. It enables economic responsibility.** A local economy, by virtue of its size and

intimacy, encourages us to act with greater economic responsibility through face-to-face interactions. In a local economy we are more aware of the social and ecological effect of our economic actions, because we can see the effect of our purchases on our locality. We can reward the people and businesses that serve our community and bioregion with the support of our purchases. Businesses are more accountable when they are locally owned and are part of our community, connected to us and our bioregion in personal relationships.

4. It furthers local diversity and variety.

In mass society, a centralised economy of mass production results in a lack of diversity and variety, and a flood of homogenous goods and services enters the global market. In contrast, a local economy does not conform to global norms, but encourages the individual creativity and enterprise of community members in response to their local needs. By furthering diversity, a local community can adapt economically to meet its particular needs.

5. It increases effectiveness and sustainability. A local economy has shorter connections between the buyer and seller, since they are within the

same local community. This minimises our energy use and the social and ecological costs of our economic activity. The practice in mass society of importing goods from the other side of the world that could be produced locally is wasteful and unsustainable, and does not help to develop local enterprise and potential.

Next Step: read my post [8 Good Reasons to Use a Local Complementary Currency](#).

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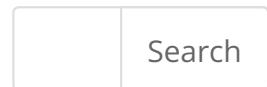
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[Cara Membuat Aquarium](#) 6 years ago

It is good for our long-term, especially for our old age

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