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BOOK REVIEWS

GWENDOLYN HALLSMITH AND BERNARD LIETAER (2011), *CREATING WEALTH - GROWING LOCAL ECONOMIES WITH LOCAL CURRENCIES*, (NEW SOCIETY PUBLISHERS, GABRIOLA ISLAND, CANADA) ISBN: 978-0865716674, 270pp. [1]

If you are a monetary activist, you might be done with heavy-to-digest theoretical texts and you may dislike the monetary-activist handbooks that treat you like a person with no theoretical inquiries even more. If you are an academic, you might question money theories asking "well, how will this work in the real world?". If you are a student, you might wonder why it is so difficult to the core ideas and arguments, as well as useful examples of tried projects, into just one book that can explain what economic alternatives are about.

I am a student, but I also wander among activists and academics, and the first impression I got from Hallsmith and Lietaer's book is that, at last, we could all have a common starting point for study and discussion.

I liked the redefinition of wealth in the first chapter of "Creating Wealth" because this redefinition is orientated towards the needs of humans and their communities. Using the notion of "capital" for all expressions of social life is something that I might consider a further topic for discussion in combination with the description of community capitalism (chapter 3). At first, I was very surprised with this approach to wealth of people and communities, as I think that using the notion of capital for everything that people have and do to live a decent and happy life might be a trap to get into.

However, after reading the next chapters (4th chapter onwards) I found that, trap or not, it would not be easy for anyone to stand on the economistic side of the notion of capital. The critique of the actual conventional economic and financial system in the 2nd chapter was a rather good indication that the notion of capital can be used within a completely different context than the one I have been accustomed to so far.

Another important point is the discussion about the various types of currencies and how this has worked both in history and in recent times. This discussion is linked to the notion of scarcity (and abundance) and how those two notions might create different currency types but also different types of economic activity, namely competitive or collaborative (chapter 4). The combination of both notions – scarcity and underutilisation of resources - creates the question: is scarcity and abundance a technical issue or a political issue? Is any use of resources a matter of social structure and social justice or just a matter of economic mechanisms?

These questions are raised not only in the interlude dedicated to the core economy (p. 67), i.e. the sector of the economy where people provide for each other without the use of any monetary instruments, but also in the entire second part of the book (chapters 5-12). If one considers that humans have fair needs, like being taken care of when very young, ill or elder, being well-fed, having healthcare, housing and education, having chances for artistic creation, having a natural environment in good condition, being entrepreneurial without predating on communities, then this book turns the discussion of scarcity and use of resources into a new direction.

The authors take for granted that those needs mentioned above are not to be discussed or balanced according to whether we have enough money to pay for houses or for healthcare services or for artistic work. We learn from "Creating Wealth" that there needs to be enough money to cover all those needs, no matter what! Therefore, the book takes discussion of scarcity to a new level, analysing how the monetary system itself creates scarcity where it does not exist. The most shocking examples are those concerning healthcare and food production (chapter 12).

In that sense, even the notion of justice needs to be re-examined within the scope of the book. In other words, what the book teaches us is that we need to be careful and practical when discussing our monetary system and the role of complementary currencies for satisfying human needs.

[1] Sotiropoulou, I. (2012) 'Creating Wealth: Growing Local Economies With Local Currencies' book review *International Journal of Community Currency Research* 16 (C) 1-2, <www.ijccr.net> ISSN 1325-9547

If anyone would think that this book avoids political discourse, this would be a misunderstanding. Rather, the two last chapters of the book (13 and 14) are dedicated to how urban communities can start using the ideas presented in the book in a more practical way. Several projects in Burlington, Calgary and Montpelier are described in detail and the authors are generous to write about the experience gained so far from those efforts.

The concluding chapter, instead of typically repeating the book content, reflects the answers to the questions complementary currency activists and theorists usually face: whether variety of currencies is efficient for the economy and whether we should turn to a stronger state to run our monetary instruments. Both questions are more or less answered in this book with the same approach: monopoly of money is not resilient a system, no matter whether it is under the control of the banks or of the government.

What makes this book distinctive is that it has been structured as the world of complementary currencies needs it to be: we need to discuss directly the basic economic notions and stop avoiding theoretical discussion; we need to take a clear position toward the narrow-minded cost-benefit analysis of mainstream economics; we need to be able to know how to tackle local political conditions and how politics affect complementary currencies and local economies; and we need to be face issues about the role and form of money and the values it supports or destroys. Well, if you are looking for such a textbook, if you were eager for such work to disagree with, now here is one…

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DESTINIE JONES (2010), *SHARED MONETARY GOVERNANCE: REGULATORY FRAMEWORKS, PARTICIPATORY INTERNAL DECISION-MAKING AND SCALE IN INSTITUTIONAL ACCESS TO GENERAL AND SPECIAL PURPOSE CURRENCIES*, (VDM VERLAG, SAARBRÜCKEN) ISBN: 363926780X AND 978-3639267808, 164pp. [2]

As regular readers of this journal will be well aware, money stands out among the main institutions of modern societies for the remarkable lack of democratic influence over its nature and management. Although monetary democracy is certainly a concern of many complementary currency practitioners and researchers, there are few books, perhaps none, that focus as explicitly on the democratic potential of alternatives to ordinary money as this one. The book, published by the controversial VDM Verlag (see http://en.wikipedia.org/wiki/VDM_Publishing), is based on a master thesis, which in fact is the version that has been facilitated for this review. [two papers from this book have since been published in IJCCR, volume 15 (2011)].

Jones theorizes social control over monetary institutions in terms of governance processes that "balance" the power of three distinct stakeholder groups: external regulators, internal decision-makers, and currency users. On the basis of the widely advocated governance principles of regulatory consistency, transparency, accountability, and participation, Jones elaborates a framework – named as the main title of the book - aimed at the theoretical and empirical exploration of various currencies' potential for democratic control.

After an introductory discussion of the need for monetary democracy and the relevance of complementary currencies in this regard, chapter 2 briefly reviews the literatures on governance and the functions of money. The literature review then adopts the structure of the aforementioned stakeholder categories with their corresponding channels of influence over monetary governance. Accordingly, the influence of external regulators over a particular currency is mirrored by the degree of regulatory tolerance towards it. Second, internal decision-makers are assumed to be concerned with the distribution of seigniorage revenues, currency issuance, and choice of backing. Finally, currency users are assumed to exert influence through what is termed "currency scale", a somewhat awkward mixture of the monetary functions performed by a particular currency (e.g. unit of account, means of exchange, store of value), and its geographical extension. In a rather tiring manoeuvre, this structure is largely repeated in chapter 3, which adds theoretical discussion.

The core of the book is chapters 4-6, an empirical exercise aimed at operationalizing the theoretical framework so as to produce "an indicator showing how effectively any currency institution facilitates the sharing of monetary governance". Chapter 4 presents a method that builds upon fuzzy-set Qualitative Comparative Analysis to allow the quantification of qualitative data collected for four different currencies, all from the United States: the US Dollar, Humboldt Exchange Dollars, Time Dollars, and Deli Dollars. The choice of fuzzy set theory is fortunate, since it allows the appreciation of ambiguity: an element is not necessarily either a member of or external to a set, but can have degrees of membership, since the set boundaries are fuzzy. For instance, Jones uses this approach to capture ambiguities in the regulatory stance towards non-official currencies, expressing degrees of tolerance in terms of percentages, where anything above 50% indicates a predominantly positive stance. However, the choice of percentages is very arbitrary, and sometimes clearly mistaken, as when a requirement to report earnings in a currency to the fiscal

[2] Dittmer, K. (2012) 'Shared Monetary Governance: Regulatory Frameworks, Participatory Internal Decision-making and Scale in Institutional Access to General and Special Purpose Currencies' book review *International Journal of Community Currency Research* 16 (C) 2-3, <www.ijccr.net> ISSN 1325-9547

authorities is taken to suggest regulatory acceptance at 60%, despite the fact that the corresponding taxes are payable only in official money, a well-known scourge to non-official currencies.

Similarly, the issues assumed to be of concern to internal decision-makers (seigniorage distribution, currency issuance, and backing) are each given equal weight, when there is no obvious reason why this should be the case. Perhaps the weakest part of the method is the opaque manner by which the percentage scores allocated to the various aspects of regulatory tolerance or internal decision-making are eventually condensed into a single percentage that is then used to make comparisons across currencies.

In sum, in its current form, the method suffers from an excessive dependence on the arbitrary value judgements of the analyst. A more transparent scoring system, combined with a more participatory approach to criteria definition and weighting (as in participatory multi-criteria evaluation) would be more in line with the principles that the method asks of its objects of analysis.

Despite its shortcomings, the book is a valiant attempt at breaking new ground in an important but largely neglected area, and should be appreciated as such. Although it is too technical for a wide audience, it will be of interest to numerically inclined readers concerned with monetary democracy.

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DAVID GRAEBER (2011) DEBT – THE FIRST 5,000 YEARS (MELVILLE HOUSE PUBLISHING, BROOKLYN, NEW YORK) ISBN: 978-1-933633-86-2, PP. 391[3]

About a year after its publication 'Debt – The First 5,000 Years' has already attained status as a landmark piece of scholarship on the nature of debt and money. It has received widespread attention across the blogosphere as well as in academic debates about money in economic theory. David Graeber's achievement is a highly readable and thought provoking re-writing of monetary history, which has the potential to change the reader's understanding of debt as a moral concept, economics, and the role of debt-based money in the development of states, markets and capitalism.

The basic question asked in 'Debt' is how a promise or social obligation turns into debt resulting in behaviour that would otherwise be considered immoral. The short answer is violence and moral perversion; Graeber argues that whereas a favour cannot be calculated, debt is precisely calculation of equivalence between disparate objects and, historically, of people. Only by severing humans from their unique social contexts can they be given a monetary value and treated as identical to something else. Anchoring his argument in rich historical evidence going back to the first societies where use of money is found, Graeber shows how this has played out in civilisations from Mesopotamia and Imperial China to Greece and the capitalist empires.

Taking us on a journey through a broad array of cultural and historical conceptions of money, Graeber succeeds in turning conventional wisdom in monetary theory on its head. And what he achieves on this journey is not only substantiating that, historically speaking, goods almost always changed hands using credit (disproving the 'myth of barter' which is central to classical economic theory), he also shows how some of our core philosophical and political assumptions about civilisation are based on myths about debt and money which simply do not hold in the light of evidence. Opening up for a re-examination of human motivation, the conception of freedom and the relation between states and markets, it is not inconceivable that this book has the potential to transform the discipline of economics itself.

The book makes several points which I think are of particular interest to readers of this journal. First of all, the implications of dispelling the standard narrative of "from barter to money to credit" are far ranging. Doing away with this progressive narrative allows us to get a much better understanding of the social and political role of money. Primitive money was not just a crude version of what we have today but entailed entirely different conceptions of what money is. The myth of barter allows economic theory to ignore the historical development of markets which is a very different story that involves the development of standing armies, slavery, conquest and moral corruption.

Second, and related to the first point, in chapter five Graeber makes a very helpful distinction between three kinds of moral grounds for economic relations. 'Communism', he asserts, is the basis of any human relationship which is based on the principle of "from each according to their abilities, to each according to their needs". This principle underpins 'human economies' where money is mainly used to (re)arrange humans and their social relationships. 'Exchange', on the other hand, is economic interaction based on equivalence. Here the end point of an interaction is typically the cancelling out of the relationship and either part can opt out at any time, but it is also in this kind of relation debts can be created (if you can't pay upfront). Finally, 'hierarchy' occurs when inferiority and superiority are accepted as the basis of economic relationship. This thinking ties in with research on 'social' or 'informal' economies and

[3] Graugaard, J. (2012) 'Debt - The First 5,000 Years' book review, *International Journal of Community Currency Research* 16 (C) 3-4, <www.ijccr.net> ISSN 1325-9547

opens up ground for exploring the social and ethical aspects of economies.

Third, the book examines the implications of a change from a human economy to a commercial economies in depth. The result appears to have been a profound shift in ethics and philosophies. For example, many archaic forms of money were primarily used to measure honour and, when someone's honour was offended, degradation (chapter seven is dedicated to showing how this was the case in places from medieval Ireland to ancient Rome). When money used for measuring and compensating someone for loss of honour started being used for buying everyday goods the result was moral crisis. In chapter nine, Graeber explores how, during the Axial Age, the emergence of markets go hand in hand with materialist philosophies and a re-conceptualisation of morals and justice as tools to satisfy a populace.

Fourth, Graeber's history of debt brings the role of war and military power back into monetary history. The change from a human economy to a commercial economy came about by force. Markets seem to have emerged as a side-effect of government administrative systems and the need to maintain standing armies. Exploring the intimate connections between war, coinage and slavery (Graeber calls it the 'military-coinage-slavery complex') the role of military conquest appears central to acquire the gold and silver, or the slaves used to mine these metals, that went into mints.

Fifth, this connection between the military-coinage-slavery complex and the emergence of markets questions another central tenet in classical economic thought: the separation between the market and the state. The relation between state and market appears much more entangled, so much that the distinction loses analytical validity. The need for states to borrow money to finance wars was key for the development of the financial system (and ultimately capitalism itself), and in the last chapter Graeber argues that the creation of central banks is the permanent institutionalisation of a marriage between the interests of warriors and financiers.

Graeber's research belies the conventionally held beliefs of our neoliberal exchange economy to the extent that a synthesis of his ideas may seem counter intuitive. I can only recommend the reader go through the book by herself. His aim is “to throw open new perspectives, enlarge our sense of possibilities; to begin to ask what it would mean to start thinking on a breadth and with a grandeur appropriate to the times”. One of the main points in 'Debt' is that the language of the market has come to influence our everyday thought and our morality to an extreme degree, but that we are often blind to this. And his accomplishment is to show how this occurred historically, pointing not only to a gaping hole in economic theory but also opening up much deeper questions about what is possible if we begin seeing ourselves as historical beings.

'Debt' has received criticism both from Marxists (for misrepresenting the role of the state and class) and neoliberals (for being frivolous and providing only footnotes to the conventional account of money), but I think both these criticisms miss the point. If we take seriously Graeber's assertion that “[i]t's only now, at the very moment when it's becoming increasingly clear that current arrangements are not viable, that we suddenly have hit the walls in terms of our collective imagination”, 'Debt' stands out as a feat of scholarship which opens up many new avenues for re-imagining even if it doesn't specify which one the reader should take.

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WILKINSON, R. PICKETT, K. (2010) *THE SPIRIT LEVEL: WHY EQUALITY IS BETTER FOR EVERYONE.* (LONDON AND NEW YORK, NY: PENGUIN BOOKS).

ISBN: 978-0-241-95429-4[4]

Foregoing the moral obligation to give, feelings of altruism and philanthropy or just blatant smugness, why would you want to be sharing your wealth with others? Put differently, what’s in it for you? We are taught to believe that the rewards are high when you work hard and, conversely, that misery is one’s own. Such social atomization has certainly become manifest under the veil of Thatcherism and Reaganomics in the 1980s. So why would more income equality be good? Before he recently urged the US administration to raise the tax level for America’s super rich, perhaps Warren Buffett, billionaire since time immemorial, had read The Spirit Level: Why Equality is Better for Everyone by Richard Wilkinson and Kate Pickett. Systematically and unambiguously, the book argues that countries experiencing a high level of income inequality between the richest and the poorest segments of the population also experience a high level of health and social problems. The Spirit Level finishes off the popular belief that such problems are concentrated at the lowest rungs of the social ladder.

Because that is essentially what the book is about. Advocating the message that income inequality enforces, and is reinforced by, health and social problems may sound rather trivial. It is certainly a link pondered over and over by a broad coalition of mostly left-wing politicians, welfarist scholars and social rights activists. However, Wilkinson and Pickett go much further than stating the obvious by claiming that income inequality affects both the rich and the poor echelons of society in more or less equal measure.

[4] Rozema, J. (2012) ‘The Spirit Level: Why equality is better for everyone’ book review, *International Journal of Community Currency Research* 16 (C) 4-5, <www.ijccr.net> ISSN 1325-9547

Mental health issues, obesity, teenage pregnancies and imprisonment rates, to name just a few of the problems identified, are not only symptomatic for unequal countries but cover the societal spectrum from top to bottom.

Income inequality leads to the amplification of real-world problems that affect the very substance of our lives. All the health and social problems indicated in the book strongly relate to economic inequality within society. In the case of imprisonment and punishment (Chapter 11), for example, an almost perfect spread of the twenty or so countries involved in the study shows that there is a positive correlation between inequality and imprisonment rates. The book does a good job by writing around the charts and providing (mainly) sociological context to explain the issue at hand. Furthermore, the adverse developments that translate inequality into social terms – feelings of insecurity, self-depreciation, anxiety – are most articulate in societies where the richest twenty percent are sometimes allowed to earn as much as nine times (!) more than the lowest twenty percent.

It is difficult not to agree with the main message of the book. However, the simplicity of the argument is both its strength and its weakness. The Spirit Level beckons further inquiry, not only because it is light on providing solutions to tackle the roots of income inequality. For starters, isn't income inequality merely dictated by homo homini lupus ('man is a wolf to his fellow man')? Compassion with other people's fate has a terminus, a statement ever so true in the face of the climate catastrophe, unbridled emissions and unequal burden-sharing. On the other hand, it can also be entertained that the people get the political leaders they deserve. Institutional inertia reflects greed. Staying confidently within the scope of the book, two areas for improvement can be fleshed out.

The notion of evidence-based politics, which the authors admitted having considered as the title of the book, would certainly have been justifiable. The Spirit Level leans heavily on statistics of income inequality paired with the various problems that it has identified, after which evidence on their interplay are presented to varying degrees. An interventionist void in the most unequal of countries to do something about it may hence be induced from such evidence. However, those readers that perceive persistent economic inequality as deeply rooted in political structures will most likely judge the book to be grossly negligent in this aspect. Specifically, it misses an excellent opportunity to belabour the relationship between inequality and the nature of the democratic system. Four out of five of the most unequal countries (USA, UK, Australia and New Zealand) are the strongest proponents of simple majority rule (Canada is the notable exception). This leads to an unmistakable mismatch between the representation of vested interests by single-party governments and the preferences of the median voter.

Whilst the subtitle of the book assumes universal validity, The Spirit Level is an account of the interface between income inequality and health and social problems in the western world. In the opening chapter it is argued that grand things such as average life expectancy or happiness stop increasing after a certain level of welfare has been reached. As the standard is set at a minimum of roughly $20,000 per head of the population (from Portugal and onwards), it effectively rules out the lion's share of countries. This does more than just conditioning the better-for-everyone message. Indeed, problems in the vast majority of this world's countries can most easily be solved by satisfying the need for basic items such as food, clean water, sanitation and shelter. Inequality in income has very little bearing on their provision and may, as a matter of fact, often spur the economic development of low-income countries. It is also implicit in the book that the analysis only applies to those countries that can be characterized by a steady state in income distribution. Well-functioning institutions for collecting taxes from the rich and distributing benefits to the poor and unemployed have slowly gestated. In building an equitable and redistributive bureaucracy, upcoming countries such as Brazil or India will undoubtedly experience that income inequality is highly resilient.

For the message of the book to set its readers to thinking, ifs, buts and ands of the evidence presented may carry precious little weight. Notwithstanding a need for refining the linear thinking displayed, inserting deeper contextual insights into the narrative, and perhaps a different subtitle, The Spirit Level is a just and timely critique of the societal model based on the rich and poor, winners and losers, and the haves and have-nots. Presumably predominantly written for those in the Anglo-Saxon world that may still think in such adversarial ways, too much socio-political analysis could well thwart the much needed action required to solve our collective ills.

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LIFE WITHOUT MONEY: BUILDING FAIR AND SUSTAINABLE ECONOMIES EDITED BY ANITRA NELSON AND FRANS TIMMERMAN. LONDON: PLUTO PRESS, 2011. PP. VIII + 244; INDEX. £60.00 (HARDBACK); £17.99 (PAPERBACK). ISBN 978-0-7453-3316-8 AND 978-0-7453-3165-2.[5]

It comes as no surprise that 'Life Without Money: Building Fair and Sustainable Economies' has attained status as a landmark contribution in the debate for a moneyless society – Nelson's and Timmerman's publication does not only provide a highly readable text, but also a thought provoking assessment of the market-based status-quo. Avoiding complex analytical theories the book adopts a hands-on explanatory stance on the failure of humanity to enter a sustainable consumption path due to our present socio-politico-economic norms. It argues – though not in a consistently convincing manner – that the economy ought to be holistically overturned by taking much bolder steps than establishing complementary currency systems. By turning the main argument in favour of community currencies presented throughout the volumes of this journal on its head, 'Life Without Money: Building Fair and Sustainable Economies' appears as a useful reference point for practitioners, activists and students in the field.

The basic question addressed in 'Life Without Money: Building Fair and Sustainable Economies' is what holds our society back from achieving the long-term sustainability of intra-human and human-nature relations. The short answer is the capitalist world order, depicted throughout the book as the root of all evils when it comes to unsustainable practices: Nelson and Timmerman argue that both environmental and economic problems stem from this order which is inadequate in satisfying any human needs other than those of powerful industrialists. Moral confusion is maintained within an individualistic society that even power holding capitalists cannot escape from; the present world-order results in the ignorance of the sustainability agenda in order to ensure survival in the market system. It is argued that only by detaching humans from their social contexts and the market status-quo can they be granted the opportunity of 'building fair and sustainable economies'.

Taking us on a journey through historical attempts to operate outside the capitalist world-order, the book contributors partially succeed in supporting their main argument: that a moneyless, marketless, classless and stateless society is not only a necessary panacea against the malaises of capitalism, but also plausible via non-market socialism. Opening up for a re-examination of why historical socialist uprisings have failed, the authors outline how the regimes were incapable of holistically abolishing a monetary and state-based society, thus betraying the basic Marxist-Leninist axioms. Subsequently, it is not inconceivable that this book has the potential to transform the way in which economic doctrines account for and try to establish sustainability (O'Neill, Chapter 4), calling for liberation from the IMF development policies (Salleh, Chapter 5) and present work arrangements (Leahy, Chapter 6).

In raising these arguments, several points which are of particular interest to the readership of this journal are made. Primarily, the implications of establishing a sustainable society warranting the 'building fair and sustainable communities' part of the book title are far ranging. The sustainable, non-market-based society envisioned by the authors abolishes the myth that bartering and monetary exchange is the factor holding the coherence of humankind. Instead, the book tells the story of what Leahy describes in considerable detail in chapter 6 as a 'gift economy' entailing a return to the primitive routes of society and a strong eco-citizenship ethos resulting in a world-order based on moral considerations, giving rise to a distinctly different social order of what Salleh (Chapter 5, p.100) calls a 'non-monetised society-nature metabolism' necessitating communities that are capable of closely matching the principles of sustainability in at least a handful of ways our society cannot fulfil. Accordingly, any current initiatives which operate without changing the macro-level capitalist order, including Local Exchange Trading Systems (LETS), studied and praised by a number of researchers do not constitute favourable developments; instead, a wide-scale societal revolution is necessary.

Secondly, and related to the aforementioned point, Chapter 8 (Mihailo Marković) defines this societal reinvention as a tiered process of gaining socio-psychological, economic and material/systemic sovereignty over our lifestyles. Accordingly, the section of page 208 (Marković, Chapter 8) which outlines the stages to 'whole-of-system autonomy' potentially constitutes the predominant deduction one should make from reading the book; that in order to achieve a sustainable society, practitioners should consider both the macro-order systems and social forces affecting and controlling our practices.

Thirdly, the authors suggest that the transition to a sustainable economy is not solely to be sought in grassroots innovations, but also in initiatives taken by capitalists themselves. This is a particularly encouraging message, as: a) it demonstrates an orientation away from the customary focus on a behavioural understanding of sustainability towards one treating consumption as a socio-systemic practice involving the reopening of the debate on the apportionment of responsibility for achieving sustainability (c.f. Shove 2010), b) many grassroots initiatives have dissolved due to a lack of capitalist support, c) sustainable consumption is increasingly being mainstreamed within political agendas, and d) a shift away from unsustainable practices is, according to the authors, already underway via the overturning of traditional hierarchical structures, due to the environmental and economic crises dictating a systemic

[5] Stephanides, P. (2012) 'Life Without Money: Building Fair and Sustainable Economies' book review, *International Journal of Community Currency Research* 16C pp.6-7

reinvention (Leahy, Chapter 6), and due to the networking possibilities offered to practitioners by cyber innovations (Nelson, Chapter 2).

Unfortunately, while the aforementioned arguments support a fruitful discussion in relation to the necessity of reinventing our society, in reading the majority of the book chapters it becomes apparent that the explanatory stance adopted by the contributing authors lacks much higher-order critical merit and fails to address the plausible implications of their studies that could support a far more informed debate. Consequently, the only useful chapter of the second part of the publication aiming to present experiments with community action for sustainability is Chapter 10 (Claudio Cattaneo) offering an excellent narrative of both the operational merits and the embedded difficulties implicated in the work of the anarchist Spanish squatters.

Moreover, despite raising the important argument in favour of a holistic reinvention of the socio-politico-economic fabric of our society, the editorial line followed throughout the book does not convincingly support the idea that a complete re-establishment of all aspects of society is necessary. Principally, while money is initially characterised as 'the living body of society' (Nelson and Timmerman, Chapter 1, p.7), the sociologically inclined Che Guevarian doctrines the authors are eager to defend (c.f. Nelson, Chapter 2, p.40) are betrayed, as consecutive chapters give the impression that monetary autonomy is the only radical stage in disassociating one's self from unsustainable practices (c.f. Cattaneo, Chapter 10, p.208) and, consequently, any socio-systemic factors entrapping humans in the societal status-quo are reduced to mundane elements.

Subsequently - and in an unanticipated manner if one is to consider the rejection of the Marxist ideas of automatic systemic adjustment (Cleaver, Chapter 3; Leahy, Chapter 6) - the potential for establishing local self-sufficiency is taken for granted. This is an important theoretical shortcoming of the book, as the contributing authors adopt two contradictory sociological worldviews: the Marxist focus on the inevitability of a societal revolution and the Weberian (1947) understanding of seeing no reason why those sharing a similar social stance should necessarily develop a collective concern to further their sustainability interests. As such, the conclusion that 'non-market socialism offers the quickest, most effective and efficient way of curbing [...] human practices that cause environmental damage' (Nelson and Timmerman, Chapter 11, p.218) offers a naïve blueprint to a sustainable future.But the main weakness of the publication rests in the holistically aphoristic approach to current sustainability initiatives operating in-parallel to the capitalist mainstream. Consequently, while acknowledging throughout the book certain limitations in establishing non-market socialism, initiatives like LETS believed to offer important opportunities for sustainable consumption - even when they fail in practical terms - are greatly diminished to being useless. What is particularly interesting is the fact that although such schemes are heavily criticised, the alternative examples provided (c.f. Cattaneo, Chapter 10), bear similar weaknesses, namely in terms of size and potential, highlighting in this way a biased and heavily political understanding of the authors of sustainability solely as a product of an anarcho-socialist world-order.

Nonetheless, although I believe that a holistically moneyless society is an impractical utopia and less drastic schemes, including complementary currencies, should continue to be promoted to bring us as close as possible to this utopia, this critical account indicates the valuable discussion issues that this book supports. Living in an era of immense economic and ecological pressures, the arguments made through the book should support a constructive debate as to the role money and barter systems should play in the future. Evidently, and in fulfilling the outlined aim of this work as (Nelson and Timmerman, p.vii), the greatest strength of the book rests in stimulating thought on these issues. However, under no circumstances should the work of Nelson and Timmerman constitute the sole focus of any student, researcher or practitioner.

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