

WARM UP

1 What do you think a time bank is?

MORE ABOUT...

Edgar Cahn, a former civil rights lawyer, started developing the idea of time banking after suffering a massive heart attack at age 44 which radically changed his perception of life. He is the author of several books, including *No More Throw Away People*.

Time banking

The idea of using time as a means of exchange was conceived by Edgar Cahn in the late 1980s in the USA. Since then the concept of time banking has spread and there are now time banks all over the world. The idea behind time banking is quite simple: it uses time as a currency rather than dollars, pound or euros. Participants ‘deposit’ time in a time bank by offering a particular skill or service to other people, and then they are able to ‘withdraw’ the equivalent amount of time and use it when they need some particular help or service. Time banking is based on the following core values:

- We are all valuable assets with something to give.
- The definition of work should include both economic and social activity, things like raising a family, building a safe community, caring for others and our planet.
- Reciprocity and how we can help each other.
- Networks of people are stronger than individuals and we need communities built on commitment, trust and support.
- Everybody is important. We must all recognise and respect the contributions everyone can make.



FAQ

○ Why is time banking successful?

Because it gives a sense of community and value which is often lacking in today's society. Our grandparents' generation had a better sense of community. It was possible to ask neighbours for a favour, and they wouldn't mind at all. But things have changed and there's no longer this idea of people looking out for each other and helping out. Time banking is reintroducing this concept of a giant family and the values that go with it.

○ Why don't we just ask someone for a favour?

When you ask someone for help, you can feel a bit embarrassed because you don't know how you can pay them back. With time banking everyone is equal and on the same level. And as the people have already offered their skills or services, there's no longer that feeling of owing something. Remember, you are paying for the help you get, but with your time instead of cash.

○ Do only professionals or those with real skills take part?

Not at all. We have many professional people like lawyers, accountants and teachers. There are computer experts, plumbers and decorators but also people like me that don't have a particular professional skill to offer, but can offer other things such as cooking, cleaning or giving someone a lift to the hospital. That's just as important and useful. We honestly have people of all ages and abilities.

○ Why is equality so important?

Everyone's talents and skills are valued in the same way: in hours. My time is worth exactly the same as your time, whatever service we are offering. So a lawyer can make me a will for example, which takes him two hours. I can "pay" for this using the two hours credit I got from cutting someone's grass. The lawyer can use the credits I give him to have a two-hour cookery lesson. This incredible system is really all about equality and reciprocity and there are no limits to how much we can expand and what we can achieve, also in other areas, in the future.

READING COMPREHENSION

2 Read the introductory text and answer these questions.

- 1 Who developed the idea of time banking and when?
- 2 What currency is used in a time bank?
- 3 How does a time bank work?
- 4 What fundamental principles are behind the concept of time banking?

3 Read the questions in the FAQ webpage and choose the correct option.

- 1 Time banking is successful because...
 - A people have unhelpful neighbours nowadays.
 - B it recreates a feeling of community.
 - C families are much smaller today than in the past.
- 2 What is difficult about asking someone for help?
 - A You can feel that you owe the person something in return.
 - B You often do not know who to ask.
 - C You always have to pay them back.
- 3 What skills can you find on offer in a time bank?
 - A Only professional skills such as teaching and legal advice.
 - B Only practical skills such as computing and plumbing.
 - C All kinds of skills of any level.
- 4 What difference is there in the value of the different skills?
 - A Some skills are worth double the amount of time.
 - B All skills are valued according to demand.
 - C There is no difference in the value.
- 5 In the future time banking will...
 - A be limited to certain areas.
 - B develop further in different fields.
 - C achieve better results in some fields than others.

SPEAKING

4 Discuss these questions in small groups.

- 1 Do you think time banking is a good idea? Why/Why not?
- 2 How could it be helpful in times of financial crisis?
- 3 Will the concept of time banking increase in the future? Why/Why not?
- 4 Are there any time banks in your country/town?
- 5 What skills and experience could you offer a time bank?
- 6 What help or services might you need from a time bank?