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- a people's bank for the digital age.

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Intro

- A people's bank, owned and controlled by its members.
- An alternative to capitalist austerity and its failed banks.
- A mutual credit bank or dropping the jargon, one that's based on swapping favours or I.O.U.'s.
- You can make and receive payments using your phone or a web page.
- Aims: Promote community, co-operation and solidarity.

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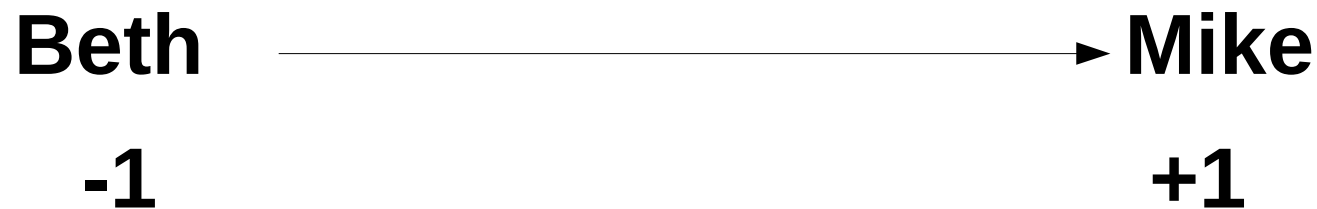
Sounds good but it will never work!

TEM scheme Volos, Greece video ...

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How mutual credit works

Leeks (1 ox)



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- **Demo of the OxCred system.**
- **Some ideas for how OxCred would work:**
 - **Fixed upper limit to discourage hoarding.**
 - **Fixed lower credit limit to minimise the risk of default/bad debt.**
 - **1% per month liquidity tax/demurrage tax:**
 - i) Discourage potential hoarding of money.**
 - ii) Pay for the administration costs of the scheme.**
 - lii) Provide a social fund for the project to spend at its discretion.**
 - **A gradual increase of credit limit to the maximum based on membership time and reputation to minimize default.**

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The Future

- **First public meeting in Oxford roughly a month from now.**
- **Organise markets and trading events.**
- **Federate with other mutual credit schemes
- spread the revolution!**

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Questions?

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