

Grassroots Economics Kenya ~ Community-Currencies



Grassroots Economics is a non-profit foundation that seeks to empower marginalized communities to take charge of their own livelihoods and economic future. We focus on *community*

development through economic empowerment and community currency programs. Beneficiaries of our programs include small businesses and people living in informal settlements as well as rural areas. GE is proud to have a rich history in community development programs thanks to its many partners.

Our goal is to improve the lives of those who are most vulnerable. We use approaches such as participatory education and in-depth research and community profiling to understand needs and design programs with meaningful impacts.

In 2010, we began the first pilot programs in Mombasa and Nairobi, which were awarded as one of the top innovations in Africa at the Forum Afrique in Paris. Thus far, our community currency programs have been supported by organizations in France, Switzerland, the United Kingdom, Germany, Netherlands, Australia, South Africa, and the United States.

Over the last two years, GE (formerly known as Koru-Kenya) has grown tremendously in the number of people we serve and the expansion of our currency programs. At this point we are close to our maximum programming capacity, with nearly all of our programs and services fully booked through the end of this year. Yet demand continues to grow. After winning a precedent setting court case, community currencies were deemed legal by the Director of Public Prosecutions and the groundwork has been created to expand these currencies wherever communities are unable to access the national currency.

COMMUNITY CURRENCY

A community currency is a regionally based means of exchange that does not replace but rather supplements the national currency system. Through increasing trade by matching unmet local needs with under utilized local resources,

community currencies enable sustainable environmental and social development programs. Community Currencies are distinct from the wider field of financial innovations because they are set up with the asset and productive capacity backing of the communities that will ultimately use them.

Read more: <http://www.grassrootseconomics.org/community-currencies>