

Johnson, Susan; Harvey-Wilson, Helen

Working Paper

Local currency adoption and use: Insights from a realist evaluation of the Bristol Pound

Bath Papers in International Development and Wellbeing, No. 56

Provided in Cooperation with:

Centre for Development Studies (CDS), University of Bath

Suggested Citation: Johnson, Susan; Harvey-Wilson, Helen (2018) : Local currency adoption and use: Insights from a realist evaluation of the Bristol Pound, Bath Papers in International Development and Wellbeing, No. 56, University of Bath, Centre for Development Studies (CDS), Bath

This Version is available at:

<https://hdl.handle.net/10419/223124>

Standard-Nutzungsbedingungen:

Die Dokumente auf EconStor dürfen zu eigenen wissenschaftlichen Zwecken und zum Privatgebrauch gespeichert und kopiert werden.

Sie dürfen die Dokumente nicht für öffentliche oder kommerzielle Zwecke vervielfältigen, öffentlich ausstellen, öffentlich zugänglich machen, vertreiben oder anderweitig nutzen.

Sofern die Verfasser die Dokumente unter Open-Content-Lizenzen (insbesondere CC-Lizenzen) zur Verfügung gestellt haben sollten, gelten abweichend von diesen Nutzungsbedingungen die in der dort genannten Lizenz gewährten Nutzungsrechte.

Terms of use:

Documents in EconStor may be saved and copied for your personal and scholarly purposes.

You are not to copy documents for public or commercial purposes, to exhibit the documents publicly, to make them publicly available on the internet, or to distribute or otherwise use the documents in public.

If the documents have been made available under an Open Content Licence (especially Creative Commons Licences), you may exercise further usage rights as specified in the indicated licence.



Bath Papers in International Development and Wellbeing

No: 56/2018

Local currency adoption and use: insights from a realist evaluation of the Bristol Pound

Susan Johnson

Centre for Development Studies, University of Bath

Helen Harvey-Wilson

Department of Social & Policy Sciences, University of Bath

© Susan Johnson and Helen Harvey-Wilson, 2018

All rights reserved. Attention is drawn to the fact that copyright of this working paper rests with the author and copyright of any previously published materials included may rest with third parties. A copy of this working paper has been supplied on condition that anyone who consults it understands that they must not copy it or use material from it except as permitted by law or with the consent of the author or other copyright owners, as applicable.

Published by:
The Centre for Development Studies University of Bath
Calverton Down
Bath, BA2 7AY, UK
<http://www.bath.ac.uk/cds>

ISSN 2040-••3151

Series Editor:
Sarah White

The Centre for Development Studies at the University of Bath is an interdisciplinary collaborative research centre critically engaging with international development policy and practice.

UNIVERSITY OF BATH
CENTRE FOR DEVELOPMENT
STUDIES
BATH PAPERS IN INTERNATIONAL DEVELOPMENT AND
WELLBEING
NO. 56 – April 2018

**Local currency adoption and use: insights from a realist evaluation of the
Bristol Pound**

Susan Johnson and Helen Harvey-Wilson

Abstract:

Local currencies (LCs) are seen as a means of achieving greater local economic and environmental sustainability by keeping value circulating locally. However, there is weak evidence regarding their success on this score, not least because their achievement of scale is rare. There is rather more evidence that their social dynamics and role as “moral money” constitute their main appeal to users. Given the recent promotion of LCs in the UK as a step towards low-carbon economies, this presents an apparent contradiction since, in order to break out of their niche and reach scale, their promoters need to go beyond their proposed economic impacts to understand the incentives and reasoning involved in adopting and using them. We therefore employ realist evaluation to examine the adoption pathways of Bristol Pound (B£) users, the UK’s largest LC. We find that Bristol’s identity as a centre of alternative culture is a key context for adoption. Within this the values, image and identity of the B£ as alternative, along with the social networks that identify with these values, produces a nexus of potential users for the B£. At the same time, these factors also create strong boundaries to its use constraining the currency to a niche of ideologically committed and motivated users. The analysis also shows how even for some of these users shopping habits and financial security constrain use. Critically, these findings highlight the bind that LCs have to address if they are to reach scale and the economic impact to which they aspire.

Acknowledgment: We are grateful to the Bristol Pound CIC, and particularly Ciaran Mundy and his colleagues, for their backing for, assistance with and comments on this research. We are grateful to the B£ users who availed their time to be interviewed. All those who wished to have received a report on the research findings. We are also grateful to James Copestake and Graham Room for comments on earlier versions.

1 Introduction

A recent wave of currency innovations has been promoted as a result of the Transition Network in the UK seeking to move to economies that can achieve greater sustainability in terms of low carbon futures. The Bristol, Brixton, Totnes, Lewes and Stroud pounds have all presented themselves as a means to promote the circulation of money through the local economy in order support independent businesses and create an enhanced local multiplier effect which will be both economically and environmentally more sustainable. Of these the Bristol Pound (BP) has achieved a much larger scale than its sister currencies and is the largest in the UK. In 2016 it had some 2000 members – that is people and businesses who had an online account - with over B£2m traded electronically through its Text2Pay system which operates through SMS technology. It is therefore important to examine in greater depth what has led to its adoption and use if other local currencies are to learn from its success.

This paper presents findings from a research project undertaken in 2016 to assess the social dynamics of adoption and use of the Bristol Pound. The methodology used was Realist Evaluation (RE) which examines the theory of change proposed by an intervention and assesses how users' behaviour relates to this theory of change. For impact on the local economy to be achieved, people must first join, then use and gradually increase their use of the currency in order to expand the amount of value circulating locally. Realist evaluation brings a focus on the reasoning that users – or non-users - give for their use or non-use. While much of the literature on community currencies addresses their social impacts, it pays rather little attention to the proposed theory of change or the causal pathway experienced by users to examine the relationship between that held by the intervention and that held by the user's themselves. The approach therefore offers insights to CC practitioners which may help them to improve their operations.

The paper proceeds as follows. The next section gives an overview of the evaluation literature in relation to community currencies with a focus on local currencies. We then introduce the methodology of Realist Evaluation before introducing the research undertaken. The next section discusses findings and then we conclude.

Before proceeding it is useful to give a little background on the operation of the B£. The B£ operates on an exchange rate with the sterling pound at par and in two forms: as physical notes and in electronic form. While the physical form of notes is generally well understood, its operation in electronic form is one of the first of its kind in the UK. Members who adopt this mode of use have to set up two accounts at the Bristol Credit Union: first a pound sterling account and second a Bristol Pound account. They can then convert funds into B£ by moving funds from their sterling BCU account into the B£ account. Spending these is achieved through sending a text message to the BCU when a purchase is made which effects a transfer from the account to the account of the recipient also held at the BCU. There is also a smart phone app which allows this to be done and offers a range of other information about B£ outlets, however the text message system makes it possible from any mobile phone.

2 Community currencies and local currencies: use and impact

Community currencies (CCs) introducing parallel or new monetary systems or modalities of exchange are introduced by NGOs and civil society groups in an endeavour to nurture exchange systems that promote 'sustainable development' and broadly are seen as offering the potential to create change

via three pathways : economic, environmental and social (Seyfang & Longhurst, 2013).¹

The economic pathway theorises a number of dimensions (Seyfang & Longhurst, 2013). First, CCs are expected to operate as tools for building local value and preventing leakage so fuelling localised economic activity and creating a local multiplier. Second, these schemes may offer means of valuing and recognition of a non-market economy of informal work, including for example skills exchange. Third, they can act as a means for those who are financially excluded to access goods and services. Additionally, they allow or facilitate trade amongst local businesses who are seen as more loyal to local communities.

The social pathway is for many the primary objective. CC schemes can reward neighbourly support, build community and trust; enable participation by excluded social groups; and signal the value of skills outside the labour market.

Finally, the environmental pathway suggests a contribution to sustainable development through: a reduced ecological footprint as a result of more localised consumption; facilitation of resource sharing and reuse; meeting the psychological needs of people for recognition, belonging, and self-esteem through social interaction rather than consumption also lowers the carbon footprint; ways to directly support pro-environmental behaviour and the potential to support development of new green technology.

Seyfang and Longhurst's (2013) international scoping survey classifies 3418 schemes into four types. First are service credits, for example, time banks, which were some 50% of the total of schemes and whose aim is primarily to build social capital, and create social inclusion and cohesion. Second, mutual exchange schemes such as LETS (Local Exchange Trading Schemes) which constituted 41% of the total and which aim to support local spending and encourage import substitution, but whose biggest impact tends to occur through their impacts on social networks. Third are local currencies such as the Bristol Pound, which were a small proportion at 7% of the total and which aim to increase local economic activity and support local business. Finally, they identify a category of barter markets which are a hybrid of local currency and mutual exchange, which constitute some 1% of schemes. The category particularly applies to schemes developed in Argentina at the time of the financial crisis in the late 1990s the aims of which were to foster solidarity, economic security and promote environmentally friendly behaviours.

The literature indicates that most schemes have operated at a very limited scale. Timebanks and LETS are likely to have a maximum of about 200 active members and usually have less than 100. The Ithaca Hours scheme which is one of the most famous and was one of the longest running and most successful (Jacob, Brinkerhoff, Jovic, & Wheatley, 2004) peaked at 2000 users and 300 businesses in the mid-1990s but reported 800 listed and 120 active users in 2002. Their average user was middle aged, well educated, of modest income, married with two children and most likely to be self-employed. Jacob et al's evaluation indicates that 76% reported that it improves quality of life by allowing one to "help people" and make friendships, i.e. it offered a means of community building as a basis for economic exchange. On the other hand, 41% said it increased ability to access goods and services. Jacobs et al conclude that such schemes have "symbolic value far beyond their economic potential" (p55).

One of the few cases where such currencies have operated at significant scale is in the course of the Argentinian financial crisis of 1999-2002. Barter networks in response to the urgent need to

¹ Of course parallel monetary systems may also arise in many other circumstances eg the use of the US dollar - whether officially decreed or not - in Argentina, Zimbabwe or Somaliland; the introduction of barter systems when official currencies collapse (as in Germany in the 1920s) and so on.

exchange goods in the midst of economic decline and then crisis (Pearson, 2003). This illustrates the extent to which scale is the exception rather than rule in these initiatives.

North reports that the new wave of Transition inspired currencies are seeking to scale up by including businesses (North, 2014). This can help businesses without local credentials to identify themselves but he indicates that they can struggle if transaction values are small and margins are low. In the case of the Berkshares scheme (Great Barrington, Massachusetts) he reports that much of what is sold is not locally produced and so businesses took a hit because discounts offered to promote the currency could result in losses. He concludes that such schemes involve tensions and that it is difficult to align the interests of businesses and activists. There is also a need to identify what can be produced and consumed locally.

A recent systematic review of the literature on the impacts on the four types of schemes cited above and across the three main areas of economic, social and environmental impacts makes somewhat sobering reading (Michel & Hudon, 2015). Summary tables of the findings are presented in Figure 1. It is important to note that this study does not assess the methodologies of the studies reviewed, nor does it report the scale of impacts. The tables below simply summarise whether the studies indicated that there were positive impacts in relation to specific aspects of schemes. Given that the B£ is a local currency scheme, we are most interested by the results in the 'LC' column. These suggest that across the studies of 10 LC schemes the most reported impact was improvement in quality of life in terms of standards of living (reported in 6 studies); followed by promoting local economy activity (5). At the same time the studies suggest no significant impact on the local economy (5). Impacts such as increasing member income, support to local businesses, improved employability and access to otherwise unaffordable goods and services were reported in less than half of these schemes.

When it comes to social impacts, 6 studies reported on these with all 6 reporting some improvement in terms of community building, 5 reporting expanded social networks, 4 reporting improved social relationships and 3 increased trust. Further social impacts in terms of increased self-confidence, wellbeing and social support were less reported.

The findings on environmental impacts are very few as schemes have actually rarely been evaluated in these terms.

This study therefore suggests that LC's social impacts, in terms of community building, are in fact the strongest outcomes of schemes that are primarily directed towards addressing aspects of the way the economies function. This is similarly the case across all the types of community currency scheme categories. It is unsurprising then that Blanc concludes that after 25 years of experimentation, these schemes "still face the major challenge of establishing their legitimacy on a permanent basis" (Blanc 2010:326).

How then are such apparently weak results in terms of economic impact and more positive results for social impact to be explained?

The literature notes that such schemes have life cycles. Blanc (2010) writes that schemes frequently proliferate across countries and have rapid adoption rates for 5-6 years which then slows and is followed by disintegration. The initial attraction, enthusiasm and growth rise to a peak after which there is decline to a stable core of users (Evans, 2009).

Figure 1: Impact summaries: economic, social and environmental

Table 2

Summary of economic impact assessment.

Rank	Economic impact	# of studies ^a (N = 42)	Typology ^b			
			BM (N = 4)	LC (N = 10)	ME (N = 18)	SC (N = 9)
1	No significant impact on local economy	21 (50%)	2	5	13	1
2	Recognize and value informal work	15 (36%)	2	3	8	2
–	Improve employability	15 (36%)	/	4	6	5
4	Promote local economic activity	13 (31%)	2	5	2	3
5	Access to goods and services otherwise unaffordable	12 (29%)	1	4	3	4
6	Increase member income	10 (24%)	3	4	1	2
–	Improve quality of life in terms of standard of living	10 (24%)	/	6	2	2
8	Support local businesses	8 (19%)	1	4	1	1
9	Cushion external economic shocks	5 (12%)	2	1	1	/
–	Business incubator for small enterprises	5 (12%)	1	/	3	/

^a Number of studies identifying each impact and, in parenthesis, the corresponding percentage of the total sample (N = 42) assessing economic impacts.

^b Number of studies for each category (excluding the case of Punto Transacciones): Barter Markets (BMs), Local Currencies (LCs), Mutual Exchanges (MEs), Social Credits (SCs).

Table 3

Summary of social impact assessment.

Rank	Social impact	# of studies ^a (N = 39)	Typology ^b			
			BM (N = 3)	LC (N = 6)	ME (N = 17)	SC (N = 13)
1	Foster community building – build social capital	30 (77%)	2	6	13	9
	Expand social networks	21 (54%)	2	5	8	6
	Increase trust	12 (31%)	1	3	2	6
	Improve relationships	10 (26%)	1	4	3	2
2	Tackle social exclusion	12 (31%)	2	/	5	5
–	Boost self-confidence	12 (31%)	/	3	5	4
4	Improve quality of life in terms of well-being	9 (23%)	/	3	1	5
5	Act as social support	6 (15%)	/	2	3	1
6	Enjoy greater social than economic benefits	3 (8%)	/	/	1	2

^a Number of studies identifying each impact and, in parenthesis, the corresponding percentage of the total sample (N = 39) assessing social impacts.

^b Number of studies for each category: Barter Markets (BMs), Local Currencies (LCs), Mutual Exchanges (MEs), Social Credits (SCs).

Table 4

Summary of environmental impact assessment.

Rank	Environmental impact	# of studies ^a (N = 5)	Typology ^b			
			BM (N = 0)	LC (N = 1)	ME (N = 1)	SC (N = 3)
1	Encourage environment-friendly behaviour	5	/	1	1	3
2	Reduce ecological footprint	2	/	/	/	2

^a Number of studies identifying each impact (4 in total).

^b Number of studies for each category: Barter Markets (BMs), Local Currencies (LCs), Mutual Exchanges (MEs), Social Credits (SCs).

Source: Michel and Hudon, 2015

The motivations for joining can be classified as threefold (Collom, 2005). First, economic in that users hope to use the scheme instrumentally to improve their standard of living. Second, users may see the social value of a scheme and as a way to create a sense of identity. Third, they might join because it supports their values and ideology.

In his study of time banks, Collom found that joining was often primarily economically motivated to find ways to expand purchasing power and followed by acting on personal convictions. The life cycle of schemes is then created because while economic benefits are rarely realized (Evans 2009), social benefits are appreciated by users. Those who stay are then those for whom the social benefits are important and sufficient, and this tends to be the better educated and those who are less in need of them!

The available literature on local currency schemes that are most similar to the Bristol Pound is limited. Graugaard (2012) studies the Lewes Pound, which was operating at a very small scale in 2009. It was found to have very small and limited economic impact with some impact on consumption patterns. Participation was understood by users as a “political act”, identifying them

with a “wider consciousness”. In terms of environmental impact, although food was the main local niche in which it was spent, there did not appear to be a direct impact on sourcing.

The Stroud Pound was viewed as a research tool to find out how the local economy works (Cato & Suarez, 2012). In 2010 after 1 year of operation, Stroud£10,000 had been exchanged involving 180 consumers and 44 outlets. Cato and Suarez reported that although some businesses had started to think differently about their supply chains, local supply chains could not support the major economic activities in the town. They conclude that it is therefore necessary to unite LCs with economic niches. Cato and Suarez contrast this with the experience of regionally based schemes in Germany where a higher degree of solidarity amongst users and a greater volume of local production facilitates supply circuits.

There is very little published evidence available on the Brixton Pound. One of the few publications (New Economics Foundation, 2015) describes it as a “cultural tool”, indicating that it has created loyalty to business, contributed to people’s attachment to place and offered new ways for businesses and users to transact.

Turning to regional schemes in Germany, one of the largest of these is the Chiemgauer, within which Thiel (2012) reports spending of 100-400 Regiogeld monthly per user, producing an annual turnover equivalent to Euro 4m – a “business volume [that] is negligible” (p94). However, Gelleri (2009) calculates that this small volume nevertheless produces a local multiplier which is three times that of the Euro economy. Thiel on the other hand stresses the moral symbolism of sacrifice which makes it a “moral money”. The sacrifice is in the form of an imposed charge on exchanges in and out of the currency. Thiel suggests that it offers a quality criterion of ethicality in shopping - people become moral themselves – and can become a community of “better” people (p94). Furthermore and that they are able to impose this behaviour on others through gifts, although Thiel finds that it dispersed through existing social networks rather than creating new ones. Moreover, consumers use it if it is consistent with their individual attitudes and its functionality meets their shopping needs. The Regiogeld also has multiple meaning for its users – they can interpret it as supporting a more conservative local protectionist ideology or as a means of resisting globalization. Interestingly Thiel notes that it cannot be too practical and efficient in its operations as this would undermine its morality!

To conclude, the literature suggests that take up of LCs and their sustained use is strongly driven by morality and ideology, such that local currencies can operate as “moral money” that is symbolic and meaningful.² On the other hand, where motivations to join are rooted in perceptions of economic benefit for users, participants have tended to be disappointed. It is the better off who can afford to continue to participate in the schemes, backed by their ideological convictions and ability to engage in ways that give them social benefit. Indeed it is not clear how LCs can directly offer tangible economic benefits to users³. Moreover, those schemes that are primarily targeted at producing social benefits are mutual exchange and service credit systems which are often targeted to marginalized groups and which operate by staying small, in comparison to LCs whose impact can only be achieved by achieving scale.

The relative success in terms of scale of the B£ to date raises the question as to whether it has successfully produced a combination of social and ideological dynamics which are in fact propelling its use to scale in a way that may enable the economic impact to become evident, so breaking out of

² The anthropological research on money, value and exchange and the meaning associated with exchange systems is of course extensive ranging from the circulation of gifts in the work of Mauss and Malinowski to more recent work on new digital currencies and e-money (Maurer, 2006, 2012).

³ Of course promoters and businesses may offer discounts and similar incentives, but these are not a product of the LC mechanism per se.

the bind other LCs have found themselves in. We turn to realist evaluation as a means to explore this question.

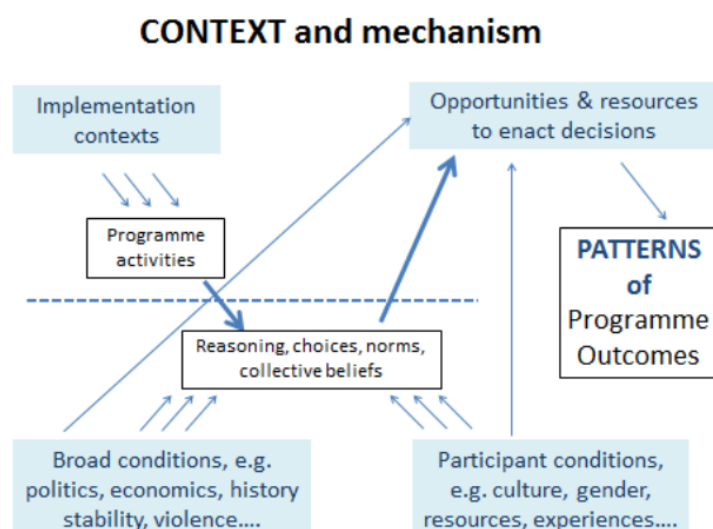
3 Methodology

3.1 Realist Evaluation

The evaluation methodology used for this research is Realist Evaluation (RE) (Pawson & Tilley, 1997). While much evaluation focuses on assessing the nature and extent of the outcomes that occur from projects and schemes, RE focuses on identifying the causal mechanisms that produce outcomes and which therefore actually enable programmes to work. In this way it recognises that it is not the intervention itself that causes change but the response of people to the intervention. Their response to the intervention is the result of their reasoning, which is also shaped by the norms and beliefs they may hold. It is the way in which the intervention (programme activities) triggers these that leads to the actual outcomes of the programme in terms of behaviour and use of the intervention to create change (Figure 2). The reasoning, norms and beliefs that produce the response to the intervention are not observable and lie at a ‘deeper’ level of the social system than the observable outcomes. Hence the outcomes arise in a particular context as a result of the mechanism that they trigger (Figure 3) and are termed Context – Mechanism – Outcome configurations (CMOs).⁴

As figure 1 demonstrates, a critical point of this analysis is to recognise that the context of an intervention matters and hence to recognise that the mechanisms that trigger people to respond to the intervention are context specific interactions which may affect different people in different ways. An assumption of RE is that it is necessary to gain insight and understanding of the context in order to understand which mechanisms are triggered. By exploring the causal mechanisms in this way, RE offers a means of understanding not only whether interventions work but why they work. This is particularly important and useful for understanding whether interventions may in fact operate in other contexts and whether programmes may be scaled up. In summary, RE asks the questions: ‘how and why does this work and/or not work, for whom, to what extent, in what respects, in what circumstances and over what duration?’ (Westhorp, 2014, p. 4).

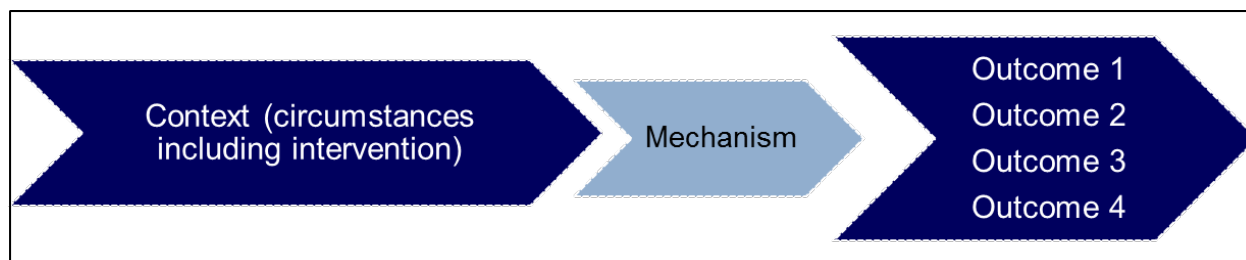
Figure 2: The relationship between context, mechanisms and outcomes in realist evaluation



Source: (Wong, Westhorp, Pawson, & Greenhalg, 2013, p. 9)

⁴ While realist evaluation is exploring the reasoning of users as mechanisms that trigger their action, complexity analysts would consider that the results of this action may then set off and be related to wider or meso level effects which involve another level of mechanisms (Room, 2016).

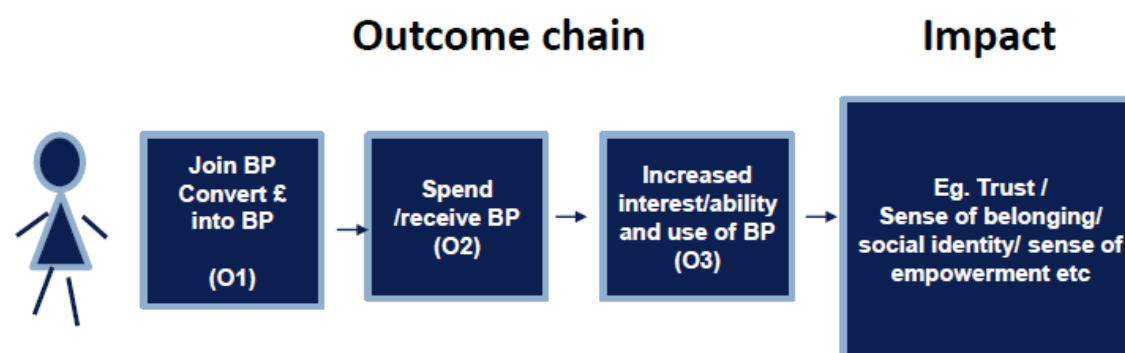
Figure 3: Mechanisms connect contexts to outcomes



Source: (Storchi & Rasulova, 2016)

In the case of a scheme such as the B£, we can propose that there is a causal chain of events that needs to happen for the intervention to have an impact. The impact of the B£ is expected to arise as a result of adoption of the B£ and its use to create a vibrant circulation of funds through the local economy. To achieve this, people and businesses must join the scheme and use it. Indeed they must see the value in it over time in a way that encourages them to expand their use of it. Thus the pathway to impact (or theory of change) is as per figure 3. People and businesses join the scheme, having joined it they start to use the currency, spending B£ as individuals and receiving and spending them as businesses. Their experience then leads to greater use over time and to the impacts on them that they hope for as a result participating in the scheme. At each stage of this impact pathway we can propose that there are mechanisms at work which are triggered in particular contexts and which enable the next outcome along the chain to occur. The research sets out to analyse the contexts and mechanisms which lead the outcome chain to be realised in practice.

Figure 4: The outcome to impact chain for the B£



Realist evaluation involves gaining an in-depth insight into the reasoning of users for their actions, as this is what gives insight into the contexts and mechanisms that are at work. For this reason qualitative research using semi-structured interviews was undertaken. This offered scope for an in-depth exploration with users of their approaches and reasoning for use of the B£. A copy of the interview guide is at Annex 1.

3.2 Sampling

In order to examine the variety of reasons that people have for using the B£ and the way the impact pathway operates, we focused on existing members of the scheme. The intention was to ensure that we were able to interview people with different levels of use so transactional data on the use of the Text2Pay system from the BCU was captured anonymously for the year from beginning of April 2015 to end March 2016. Transactions on these accounts were then examined.

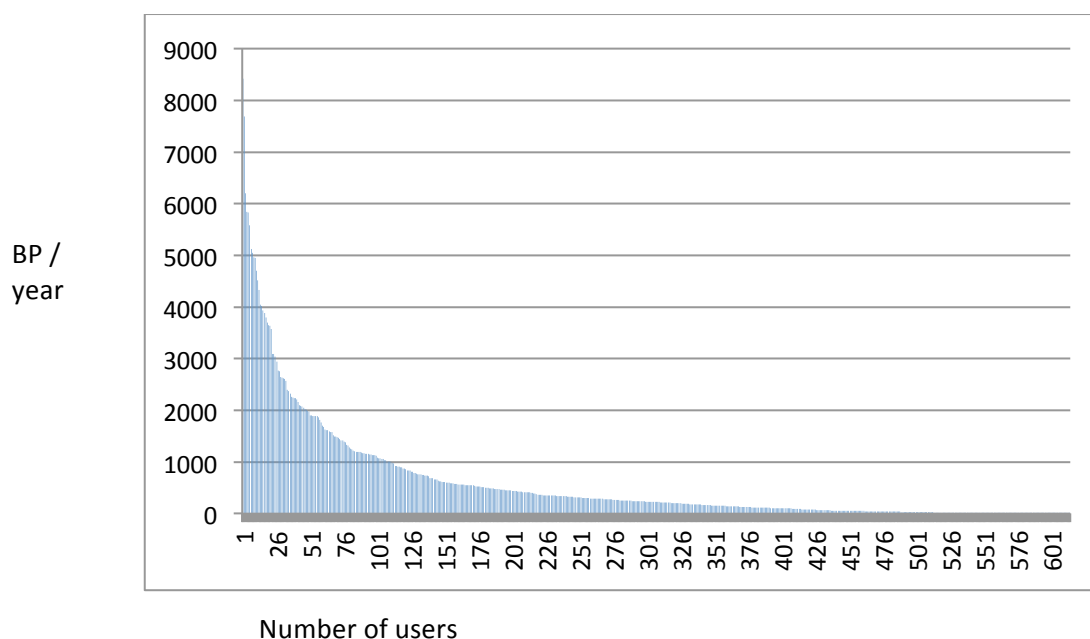
The transactions data was on 1753 accounts of whom 617 had actually spent the B£ in the 12 months to 31st March 2016. The distribution of use is given in table 1, which shows that some 65% of members did not use the electronic system at all in the previous year. The highest level of use was B£40,000. This and the second highest user are excluded from the graph below for which the highest value is over B£8000. The median user is spending B£2226 over the year. This amounts to just over B£4 per week. Splitting actual users at this median means that half of the users are below this cut off and half are above and we term these low and high users respectively.

Table 1: Use of Text2Pay April 2015 - March 2016

	Number	%
No use	1136	64.8
Low <B£2226 per year	309	17.6
High >B£2226 per year	308	17.6
	1753	100

In order to ensure representation of each of these three groups of high, low and no use, we pursued a quota sampling strategy within these groups. Members were assigned a random number and the membership list was then sorted from high to low to give a random ordering. Members were called on the telephone and a screening set of questions was asked about their use including their estimate of their monthly usage, and proceeding to a few questions of interest to the B£ in the eventuality that they did not wish to participate in the research or did not fit the quota sample. They were invited for an interview if their use level fitted the category. The original plan was to use quota sampling and contact eight users in each category giving a total of 24 interviewees.

Figure 5: Distribution of B£ use (total over 12 months) for those who used it (excluding top two users)



For the purposes of asking customers on the phone, we approximated the median user to B£5 per week asked about weekly use with the following categories: (i) nothing – I rarely use it; (ii) up to 5 per week; (iii) more than 5 per week.

98 members were called with three attempts being made per member. 52 people actually answered the call and 40 of these agreed to answer the questions over the phone. In practice we achieved 15 interviews within the time available for the research. These were distributed:

Table 2: Response rates

	Agreed to answer screening questions	Agreed to be interviewed	Actually interviewed
No use	24	7 (29%)	5
Low <B£226 per year	8	4 (50%)	3
High >B£226 per year	8	7 (88%)	7
	40	18 (45%)	15

Table 2 shows the differential response rates by category: 7 out of 24 in the no use category - i.e. 29% - agreed to be interviewed, however issues of availability meant that 5 interviews were eventually completed. This compares to 4 out of 8 in the low use category (50%) leading to 3 actual interviews; and 7 out of 8 (88%) in the high user category. There is clearly therefore a much higher responsiveness among high users. The quota sampling approach was in principle therefore justified even though the quotas were not in fact filled. Despite these low response rates the depth of the interviews has enabled the analysis to generate a multiplicity of mechanisms which triangulate with each and allow credible generalisations.

Respondents were interviewed at a venue of their choice – usually in cafes. Interviewees were informed that they were able to withdraw from the interview at any time, or subsequently contact us to inform us of withdrawal if they wished to do so. Interviews were recorded with the respondent’s permission and later transcribed. In what follows, interviewees are identified by a code related to their level of use codes; the 100 series are non-users; 200 series are low users and 300 series are high users.

Analysis was undertaken using an excel spreadsheet. Text related to the outcomes of interest – joining, spending, increasing spending and impacts - were identified and copied into a coding sheet in excel with codes to identify the nature of the contexts and reasons given that related to each outcome. Material related to specific outcomes was then further coded to create a consolidated set of coding prior to writing up.

It is important to recognise with qualitative research on small samples that the purpose is to analyse the variety of responses that are forthcoming and in the case of RE to detail the mechanisms and reasoning that respondents present. Responses - even if they are from one respondent – are indicative of how people think about and act in relation to the intervention. Of course, others may act very differently, the purpose of the analysis is therefore to seek to draw from these insights across the sample to suggest patterns of behaviour in relation to the B£.

4 Findings

The findings are organised around the stages of the adoption pathway outlined in Figure 3 above, which represents the implicit theory of change of the programme. We discuss each stage in turn.

Table 3: CMO configurations for joining, spending, not spending, shifting spend, increasing spend and not increasing spend

Outcome	Context	Mechanism
Join B£	<p>Where:</p> <ul style="list-style-type: none"> - Bristol has a character of being independent and alternative - Bristol has a variety of small and independent businesses - there is concern about the way in which the economic system operates in its profit-seeking and large-scale corporate character - there are networks of people involved in alternative initiatives and organisations - there is increasing awareness and acceptance of mobile phone based payment technologies 	<p>... people understood the as a way to enact their values of supporting small and independent businesses and to lock funds into this economy in contrast to what the globalized corporate economy represents</p> <p>...they saw it as a way to increase the sustainability of the local economy</p> <p>... they saw it as a way of identifying with Bristol's character</p> <p>...they were content to practice confirmation bias as to its value in supporting the local economy</p> <p>..and some identified it as being "quirky"</p> <p>... people in their social networks encouraged them to join (peer pressure)</p> <p>... they saw it as a way to get involved, make friends and have fun</p> <p>... they saw it as being easy to move their spending into it</p> <p>...the T2P technology was appealing for its ease and convenience</p>
Spend B£	<p>Where:</p> <ul style="list-style-type: none"> - there are shared values around Bristol's character; belief in strengthening the local economy; desire to support local and independent busiennsses - people are in networks connected to the B£ - people already use independent shops and these are convenient for them - financial incentives are on offer -like the quirkiness of the B£ - were financially secure <p>Text2pay:</p> <ul style="list-style-type: none"> - people are familiar with electronic means of payment - they are not used to carrying multiple notes in their wallets 	<p>...they shared its values and beliefs (ideology)</p> <p>....they were encouraged by their networks and it supported their sense of community in those networks</p> <p>... it helped them direct spending to the independent shops which added value to their shopping by identifying it more clearly with their values</p> <p>...they enjoyed the sense of doing something "quirky"</p> <p>...took advantage of the incentives to make tight budgets go further</p> <p>...used it as a means to allocate funds to treats</p> <p>...felt it created an additional sense of enjoyment to their treat spending</p> <p>Text 2 pay:</p> <p>...people liked Txt2Pay as an electronic payment system and found it more convenient to use than cash</p> <p>....they found it helpful because trasfering funds directed their spending towards the local economy</p> <p>...they felt carrying multiple currencies was an effort</p>
Not spending	<p>Where:</p> <ul style="list-style-type: none"> - respondents experienced difficulties in signing 	<p>... technical difficulties deterred them from further using it</p> <p>...they were ambivalent about its values</p>

Outcome	Context	Mechanism
	<ul style="list-style-type: none"> up - the B£ is identified with Bristol's character as an aspect its alternative culture and values -they did not know other people using it - there is a lack of promotion - people live on low incomes and experience financial hardship - B£ shops are unevenly spread 	<ul style="list-style-type: none"> ...it was not at the forefront of their minds ...they were unable to commit funds from their budgets to limited uses ...they felt it was risky to leave funds in it ...they were not in the habit of shopping in independent shops ...found it difficult to shift thought shopping in independent shops was more costly ...they had access to a limited range of shops to use it in
Shifting spend to independent businesses	<ul style="list-style-type: none"> - strongly identified with the values of the B£ - had a regular transfer of funds into their B£ account 	<ul style="list-style-type: none"> ... the funds built up in their B£ accounts and were available to be spent ...spending B£ felt easier because it had already been allocated as spending money ...they were likely to search out opportunities to spend the funds available ...spending B£ added value to their shopping experience
Increase B£ spending over time	<ul style="list-style-type: none"> - strongly identified with the values of the B£ - there were new opportunities for spending 	<ul style="list-style-type: none"> ...they wanted to do more to support their values ...they were able to find places to spend them locally ...they were pleased that the council had also committed to supporting the local economy by receiving them
No increase in spending	<p>Where:</p> <ul style="list-style-type: none"> - felt they have busy lives - had a partner with whom they managed their domestic finances - felt they were financially constrained 	<ul style="list-style-type: none"> ...avoided the hassle of changing the amounts transferred into their B£ account ...avoided the hassle of engaging with paying council tax ...found their habitual shopping patterns convenient ...avoided complicating their household financial management arrangements ...felt they did not have the financial security to commit more funds to limited uses

4.1 Joining

The independent and alternative character of Bristol is a context that provides an explicit reason for respondent's participation in the B£.

Participants had a strong identification with living in Bristol and reported appreciating the city and what it had to offer and the fact that they enjoyed living there. The reasons they gave included the sense of community it has, as well as it being a creative and "arty" city. This creativity was also identified as having a particularly innovative character - with the street art of Banksy being used to illustrate this.

Bristol does induce a degree of loyalty. I don't know why. Before I came to Bristol I never even thought about local issues particularly. You know? I was brought up in Oxford and I must say I don't remember any sort of particular attachment to the place. I305

I have been around the world a lot and lived in different places and I haven't felt at home as I did in Bristol" ... "It's the city itself. It's a green city and people care about that and a lot of investment goes into that, you know trying to be the green capital over and over again, the fact that it is home to a lot of artists and musicians, it is just a very arty place. I05

Joining the B£ was explained as a means of preserving Bristol's identity as a place of difference. Respondents were motivated to find ways to lock funds into this local context through the means of converting funds into B£.

I thought it was a novel approach and it was almost like Bristol was saying you know we're an independent country we're gonna have our own currency. (I102)

I like living in Bristol, it's a really good city. I wouldn't want to live anywhere else. I've lived there a long time, I value it. So it's kind of a, you know, independent spirited, city I saw it as a way of making a personal commitment to that and it's improvement. (I 201)

Views and values regarding the economic system: At the same time respondents tended to contrast this view of Bristol's character and the local economy of small and independent businesses with concern about the global political and economic system illustrated by the 2008 financial crisis. In this context, supporting the local economy was seen as a means of promoting resilience of that economy and enabling resources to circulate locally.

I think it's really after the, after the .. financial crash, 2008, people began to wonder about money as such and what actually happens to it and I think there were various attempts to try and keep money in the local community and when I saw Bristol pound came out I thought it was a good idea. I102

So it's about a circular economy, it's about keeping money in Bristol rather than giving it to shareholders who don't give a damn about Bristol or anywhere else. ...the serious thing is about changing the way the economy works because the economy at heart, the capitalist economy, is eating the very fabric of the environment it relies on, so we go back to limits to growth erm, in 1972 and the work from Rachel Carson...about a finite planet and we have to protect it well you have to change the economy so that people understand the value of things, in a way they don't at the moment, and capitalist economies don't want you to understand the value of things, certainly they don't want you to be able to trace where things come from. I304

Independent businesses are a feature of Bristol's alternative character and are seen as offering a viable locally based economy. They offer diversity; the shopping streets do not all look exactly the same, as in other cities.

... what I like about Bristol is that, I know it has Cribbs Causeway, but the actual high streets, apart from Broadmead as well, are not made up of huge chains so I really want to support independent business and keep the high streets to have a bit more identity about them instead of when you go to Liverpool or Manchester or even like Cardiff or anywhere it's all the same shops, like there's no ... differences, ... you don't really get a flavour for ... that city's character from the high street which is what I want to kind of keep in Bristol. (I303)

I really liked the idea of it and part of the reason why I really love living in Bristol is because of the sort of the independent businesses here and you know the character of Bristol and how it's really kind of creative and it's got a real sense of community I think, I find definitely in East Bristol there's a really good sense of community here so the idea of it sort of appealed to me. (I101)

The predominant reasoning around joining was the way that the B£ offered a means through which respondents could **enact their support of the character of Bristol at the same time as promoting the local economic system**, while also promoting the idea that funds could circulate within it to provide a more local and potentially resilient economy in the face of rampant globalisation.

Well yeah because obviously I like the idea of something that holds the currency in the city and that sort of thing and tries to keep the money flowing around it's much more there's much more small businesses and things that obviously take it up and that's nice and things. I202

If I was paying with my visa card, that is not about Bristol, that's about large corporations ... Whereas this is something that ... is run at the Bristol Credit Union along with the Bristol Pound it's... got that whole idea of working with independent businesses and trying to build that part of the economy. .. it's ... short hand for ... that approach. I301

The small and independent businesses are at the same time seen as being more sustainable and ethical and hence supporting these is also a means of **increasing the sustainability** of the local economy through what were perceived as the higher ethical standards of the independent sector and reduced transport costs of keeping things local.

I was quite keen to sign up, mainly because with the ethos about supporting local businesses as much as anything else then I was already doing that and I was quite keen to then have that whole locking sort of funds into our local economy, do you know what I mean? ... I just prefer the money to go to somewhere that was more ethical and sustainable. I306

... it creates a slightly different retail experience, there's a kind of another dimension to it, which isn't there when it's just about ordinary money, It's like having a sort of sense of shared purpose, you know we're kind of, we're both involved in supporting this, this local good thing... it puts ordinary grocery shopping towards the category of beneficial shopping. I302

People expressed this analysis of the way a local currency supported the local economy and hence the character of Bristol as something of a **matter of faith**. People remarked on the idea that economists might make up the evidence that it is helpful, as well as recognising that users themselves might also be the source of questions and doubts. As one respondent indicated *"it is quite complex, I think, to get your head around what the benefit of it is."* (I305). Others decided to ignore negative opinions, arguing that it was unlikely to do harm and more likely to do good, so working with a clear "confirmation bias".

These narratives are particularly insightful because they further indicate how the reasoning at work in making decisions to join B£ is more clearly based on issues of ideology and conviction relating to a particular understanding of the economy and its dynamics rather than on a need to be fully convinced of the evidence for impact. Moreover, they offer an insight into a sense of aspiration and possibility that there is potential for change in the system if enough people are involved – and that users have their own theory of change of how the aggregate can be more than the sum of the parts.

But then I remember hearing this economist on the news and he was ...just really cynical about it. He was going, "oh the research indicates that it doesn't keep money in the city, it doesn't work like that". And he was really dubious about it. But so, so I sort of ignored him and just decided that it probably would be helpful anyway. I203

...a sceptic might say 'Oh, you know, they claim that it supports the local economy but does it really? Do they have any figures to back this up?' I imagine that they do, but I haven't actually gone and tried to dig them out and you know, find out exactly what's going on there. I should say the other, okay the other thing about Bristol pounds is, ... there is another feedback which is that I get kind of regular newsletters and so forth from the Bristol pound. ..., which supports my feeling that this a, kind of good thing and it's doing good things., without necessarily kind of sticking an accounting hat on and saying 'right okay, can we calculate the percentage benefit to the local economy?'... I don't do that...it doesn't worry me. I'm sufficiently confident that it is a good thing. I'm certainly very confident it isn't a bad thing, I can't imagine what harm I could possibly be doing by supporting it. ... if somebody were to come up with figures and prove that it's a point 000000001% benefit to the local economy I might think "is it really worth the effort?", you know, but I don't expect that to be the case, I'm kind of I'm happy to continue in my confirmation bias, and believe the things that I started believing in the first place, and believe the things that reinforce that view.... I302

At the same time for a couple of respondents the **image** of the B£ also appealed – it was seen as in itself being alternative and in particular as having a level of “quirkiness” that was appealing to them as something different and interesting **to be involved with**. This in part fits with the alternative character of Bristol but is at the same time also a feature of the B£ in and of itself.

Social networks were a key feature in leading to people join. A number of respondents were people who had friends, family and work colleagues who were in some way associated with the B£. Some were involved in Transition Bristol and others were acquaintances of the founders of the project. They were influenced to join because they had heard about it through these relationships, particularly when it was being promoted early in its life at parties and events. It is notable that nearly all of the high users interviewed were active in networks and associations that had a green or environmental focus.

Others had joined in order to **get involved, make friends and have fun**. Some had a history of community and voluntary activity while others were looking to get involved and have fun in the community at the time the B£ was starting and therefore went along to their meetings.

Further reasons given for joining related to the fact that since users already had a **habit of using independent shops** and so it would not be a difficult change for them to undertake.

Additionally the financial **incentives offered at start up** - of 5% added to the balance - made it attractive to join.

Finally, **technology** was also cited as a reason for joining. In a context where there was increasing use of mobile phones and growing understanding of their new role in payment systems, the introduction of the B£ with the Txt2Pay technology was particularly appealing. It was seen as

offering an easy way to pay rather than carrying cash, and being able to pay in small shops which did not take cards.

4.2 Spending

This section considers the contexts and mechanisms that enable people to spend B£ after they have joined. We consider three outcomes: first ongoing spending, but then not spending as this gives further insight into what enables spending, followed by the reasoning and mechanisms which people described regarding whether this spending had actually increased in the independent businesses which the B£ is seeking to support.

4.2.1 Ongoing spending

Ten of the fifteen respondents had spent B£ over the previous year and five had signed up but were not now using it. We identify the contexts and mechanisms that supported its ongoing use. Some of the reasons behind spending B£ further expanded on the reasons for joining but additional reasoning also became evident.

The underlying nexus of reasons explained in the previous section regarding joining is also relevant to ongoing spending. That is, the identification with Bristol's alternative character; an analysis of the economic system and a belief that the B£ is a means of supporting the local economy; along with a desire to support independent and local shops which were seen as being more fun and better ethically for people and the environment in terms of the way they treat employees and source products. Actively spending B£ is a means of supporting this identity and set of values.

And I ... like what it represents ... places I go to that use it, they just seem to be a certain type of place. ...they just seem a bit more ethical maybe...Yes I think it... it's something to do with ethics, like I think a certain way of spending money and what you believe in, in terms of keeping things local and maybe being not too keen on big corporations. (I203)

At the same time those who were connected to other users of the B£ through their social networks and community involvement were encouraged to use it as part of activities that they were involved in or enjoyed using it with their friends. In other words it made them feel more a part of a community.

Me and my friendship group all have the Bristol Pound account so we'll often say why don't we go to this pub, why don't we go to the Canteen or the Pipe and Slippers over a different pub like because they've got the Bristol pound account we all know we've got cash there" (I303).

I feel it sort of adds to the community ethos of the place. ... Yes. I think that's sort of- Yes. I guess I sort of feel I'm doing my bit for the community. I305

Image: At the same time the image of "quirkiness" explained above offered an ongoing sense of fun to using the B£. But this image was also recognised as being related to a certain politics. Using B£ was described as alternative, and a "lefty thing to be doing. Alternative values were in this way associated to the image that the B£ was connected to.

I think some people kind of think it is a kind of eccentricity, well I guess I have to go along with that I don't see that as a bad thing. Ah.., you know, it's a kind of maybe quaint would be a way of describing it is sort of, you know, at the end of the day you are putting in a little more effort physically and emotionally into that investment in your local area....."You know, it's mad money, fun money. I201 I suppose it is quite a lefty thing to be doing ...I dunno what I mean by that. What seems to be similar minded people that well that have gone into it, I think it could be so much more, and I think a lot more people would get behind it if they knew the benefits. I303

As in the case of joining, on going use of the B£ was explained as a result of the fact that users already **used independent shops**. This was particularly underlined by one respondent – who was the most zealous user of the B£ amongst our cohort. She had been to New Zealand and noted how there the supermarkets were more expensive and so she and her partner had started to shop in local markets. They had had in other words to change their approach to shopping for financial reasons, and they continued with this pattern when they returned to the UK:

We used to always go to the supermarkets because you know it was a convenience thing. Whereas over there (New Zealand) we would have to go to farmers market on Saturday or on a Sunday because that's where the cheapest vegetables were, the freshest as well, so that's what I suppose changed.... We came back to England with that "Let's have a look and see how much we can get our vegetables at the Green Grocers", and make the effort of planning and go to the green grocers and stuff. I307

Additionally to the familiarity of using independent shops, those who were spending also found it **convenient** to use these shops and businesses because they lived near to areas where there were many B£ accepting businesses. Where there was easier access to cash points there were more options for getting cash and being able to use it for small transactions or where Txt2Pay was not available.

What is also evident is that those people who were actively spending B£ had the **financial security** to be able to commit to spending B£. Using Txt2Pay means having to transfer money into the account and those respondents who were spending were usually doing this through a monthly direct debit which moved money from their ordinary bank account into their BCU account and then onto their B£ account. This was recognised as a way of ensuring that funds from the monthly budget were committed to supporting the local economy and hence served as a means to direct their spending towards it but this option was only possible for those who could afford to commit funds to this spending.

The uses of these funds seemed to fall into two broad categories: either they were seen as a means of having a small pot of funds which could be used for treats or they were used more systematically on the main shopping on groceries, eating out in cafes and restaurants or other leisure activities.

It's commitment to investing in your community ... so I feel that by doing direct debit and having Bristol pounds, I'm constraining myself at a very small way to spending that money in Bristol, in the local area, I understand that is the point of itSo personally, what I use my Bristol Pounds for, is for buying nice things for myself...So you know, it's kind of treat money. ... Which in a way is kind of personally nice regardless of it being a, er, Bristol Pounds. I kind of like the way you're, kind of, saving a bit of money for treats. ...You know, it's mad money, fun money. So you know, if we go out, I might pay for meal or drinks or things, or there's, you know shops on North Street ... as I said it's treat money. It doesn't happen all that often but it's just an extra nice thing. I201

An additional motivation mentioned by some respondents was the **financial benefit gleaned from incentives offered at the beginning of the project**. These were as high as 5% added to the funds paid into the account at the beginning and in another instance 10% was given at one work-based cash point.

"So with my accounting hat on I suddenly said, like thought well obviously we already shop there so it'll be nice to use the Bristol Pounds because I love the whole concept, but in addition they were offering a 5% on every credit, so, you know, that was suddenly ... 5% goes a little bit further each month, so for us it was an immediately sort of let's just do that." (I306)

"We had quite a lot in both our accounts because we liked the 5% offer so we thought, you know, we'll just go in for it. We believed in it." (I307)

Txt2Pay vs cash

More specifically it was interesting to note the preferences for spending using text2pay over cash. Clearly the wider **context** in which using technology, and the mobile phone to pay was increasingly a norm and this extended even to small amounts. A second context for this was that not all small independent shops accept electronic card payments. One respondent gave this as a very specific reason for starting to use the B£, as he used a specific café that did not take payment cards and was so used to paying by card that having a non-cash option to use in this café was very appealing to him.

In these contexts very few of the respondents used any cash B£ at all but almost entirely used T2P because they found it convenient and thought that carrying multiple currencies around was an effort. But more specifically they understood the importance of directing their spending into the local economy and therefore did not see the point of changing sterling cash for B£ cash on a day to day basis as it not only involved an extra effort which detracted from the process but also did not have the effect of committing their spending in the same way. For them directly transferring over money into the B£ account was an act through which they disciplined themselves to spend those funds in a way that supported their values.

The B£ notes were much appreciated for their design and the local involvement in developing them which was also seen as confirming Bristol's sense of character, identity and alternativeness. But few used it, those who kept both cash and Txt2Pay tended to use cash for smaller transactions (eg less than £5) believing that it was a hassle for shops to receive Txt2Pay for them. One respondent had used cash on the bus and reported the extremely divergent responses she received: while some drivers were supportive and also found it fun, others grumbled and complained, and in one case it was specifically and negatively associated with the former Mayor.

4.2.2 Not spending B£

We now turn to the reasoning given by those who had signed up but not used the B£ for the last year at least (5). It is worth noting that some had never actually used it at all.

The first set of reasons for this was to do with **technical difficulties**. Respondents had problems getting their B£ account set up and had not fully understood how to use it. For some of these people the system had never worked smoothly and this was a major deterrent. The ability to set up a regular transfer and not have to go through the process each time was not adequately understood, for example.

The strong values and beliefs presented above for using B£ were at the same time potential reasons for not feeling so strongly attached to it. One respondent put rather clearly her **ambivalence about the alternative image** of Bristol and its connection to the B£. This is important because it demonstrates the boundaries of the sense of identification with the B£ and its alternativeness.

R: Bristol's really big about encouraging the small people and supporting them alongside or over the big players...but it's definitely a huge Bristol thing. I mean there were riots in the street with police and fire bombs when there was a Tesco, a new Tesco put in to Gloucester road. I mean it's mental. Bristol's just quite a hippy city isn't it I think? I can't think of any specifics.

I: So that appeals to you does it?

R: I am proud of it. I don't necessarily think I am a hundred percent one of them. (I104)

A further factor which contrasts with the above cases is that these users were not part of **social networks** of people who were actively using it. They did not therefore have people supporting their use of B£. As one new mother explained, other new mums with whom she met weekly did not appear to use the B£. This meant the currency did not factor in the choice of café they made for their regularly get together. Cafés were determined instead by their common need for baby-friendly characteristics.

A number of people - including those who were in fact using B£ – commented on the **lack of ongoing promotion** of the B£ and how this meant that, in the words of one respondent, “it is not at the forefront of my mind” (I101). Respondents recognised that they needed to be continually reminded in order to remember to use B£ or take more effort in searching out opportunities to do so.

Another factor in not using B£ was that **committing funds** by moving them into a B£ account was just not financially feasible for some. One woman who was very much in sympathy with the values underpinning B£ and what it represented, found herself in a financial situation which simply did not allow her the flexibility to put funds somewhere that she could not use them. Her and her partner's income flows were small and variable such that she was often buying food on a day-to-day basis. In this situation, she argued that not only could she not commit these funds to a more limited set of uses but that under these conditions of financial hardship, she felt that she lacked the psychological space to figure out how in fact it could perhaps be used.⁵ She also directly linked this to having a particular social place, by which she meant a level of financial and economic security and stability.

“I think that's been difficult for us is that because I tend to get paid weekly,...., the money that we have for food is kind of on a weekly basis and I won't know how much money we're going to have spare next week or the week after, so everything's done day to day, you know, how much money have we got for food? Okay we'll go and spend £20 or something. So I was finding it difficult to think about putting £50 or £100 in my Bristol Pound account because I just couldn't, ...just having the money tied up without spending it isn't an option at the moment. ...the reality of, you know, what you need to do and where your money needs to be.” ... “For my main bank account all of our bills go out of that, everything's on direct debit, so I can't just transfer a load of money into another bank account even though it still belongs to me, it has to be in there in case some of my bills fluctuate.there's a certain sort of level or social place you need to be to really have the headspace and the time to do these things, to organise. And it's a bit like that maybe with the Bristol Pound as well, it's just ... it's almost the same thing. (I103)

For another respondent a more stretched financial situation combined with the difficulty of finding ways to spend the funds that were appropriate, provoked concern about the risks of losing the money committed. This illustrates how in circumstances where money is tight, the Txt2Pay system⁶ creates a barrier because it involves committing funds into the B£, and where someone is not so strongly identified with it then trust may become an issue and the reasons for not using it become stronger.

I think I still, there's an underlying sense of risk in terms of like if I put a £50 into the Bristol Pound account like £50 is really valuable to me so is it kind of a risk and can I spend that £50 then on cups of

⁵ This has recently been argued by behavioural economists to be a cost of poverty, ie that poor people do not have the mental space to do things differently. See Mullainathan S. and E. Shafir (2014) *Scarcity*. London: Penguin.

⁶ B£ held at the Bristol Credit Union are covered by the Financial Services Compensation Scheme. Those held in paper notes can be redeemed should the scheme close for Sterling within 3 months of the closure.

coffee? I feel like I'm committing by putting more money into it ... I'd be committing to making those small purchases and putting like what is quite a significant chunk to me like being especially on maternity pay at the moment ... I think I'm a bit wary about it and wary about how permanent it is. I101

Alongside these concerns were those of **convenience**, of having enough businesses easily available in which to use B£, and the **cost of shopping at independent shops**. Shopping in supermarkets was understood to be cheaper and some respondents recognised that it was difficult to shift to independent stores for this reason. One respondent explained how her partner was extremely cost conscious so she would really struggle to change their shopping habits and explain to him what the benefits of using the B£ would be.

But I think it's about changing the buying habits, I don't quite think that the benefits of using Bristol Pounds outweigh the benefits of cost savings. I104

4.2.3 Increased spending in independent businesses

The discussion also sought to establish whether respondents thought that they were now spending more in independent businesses as a result of using the B£ than they otherwise would have – whether as additional spending or as a shift from chain stores and supermarkets. Eight out of fifteen reckoned that they now spent more in independent shops than they would otherwise have done.

People spent more in independent shops than they would otherwise because they chose B£ businesses over others when faced with limited information. The adoption of the B£ identified businesses with the values system that the user felt that they had committed funds to in using the B£. For one respondent, this simply involved making decisions at the margin to walk a little further beyond the local supermarket when groceries were needed. On the other hand, some used the B£ more actively and purposefully as a means of adding value to their shopping experience. Indeed, one respondent used B£ as a way of exploring the city: she and her partner would use the B£ map to go to new parts of the city and find the kinds of shops and cafes that reflected their values.

I sort of get like a, sort of feeling like, oh they're a nice place, if I see they have Bristol Pounds. (I203)

If I happen to pass a shop, for example and I suddenly notice that they were starting to take Bristol pounds, I might take a second look at it and think is there anything here that I want to... so it's not without influence on my decisions about where I go buy things, you know, equally I'm not going to not buy something from a shop that doesn't take Bristol Pounds, or not come to a nice coffee shop just because it doesn't take Bristol pounds. (I302)

I'm more encouraged to shop at places that take the Bristol Pound in that they give you- they do give me that feeling of being a community-orientated- they're putting an effort into supporting the community more. (I305)

However, it was interesting that for a number of respondents, doing this was in part a by-product of the mechanism of committing funds to the B£ which was discussed above. Respondents discussed how the balance on their B£ account would offer a source of funds at the end of a tight month financially. Or alternatively the funds could build up over time as a result of the monthly transfer and this meant that they would then need to find a place to spend them. This build up would give an opportunity to splash out on a larger expenditure that they would not otherwise have made. In this way, it also helps manage spending - especially on treats or more extravagant expenditure for those who are operating to a budget.

As I say I only have the account on my phone... I have a direct debit straight after my pay day which is

handy, if it's been a tight month I'll then look at my little Bristol Pound account and see well which pubs can I go to which restaurants can I go to, or we'll see the sign in the restaurant and then and then use my Bristol pounds, so it is like my fun money it is like my pocket money a bit. ...even though I'd support independent businesses with like normal currency I do still actively seek out, as I say if it's been a tight month I be like "ooh what have I got left in my Bristol Pound account?" or like sometimes it adds up and I haven't really touched it and then I will go for like a really, really like a nice lavish meal and treat someone or like yeah, so yeah it's like a treat. (I303)

So if I go somewhere, and it's often nice places like Better Food or something, which is quite, like a luxury nice place. And I'll be like, oh I probably shouldn't spend a fortune here, but then I think, oh I've got the money from Bristol Pounds in my account, so then I pay with that and ...it's like a little monthly sort of treat. And then I don't feel as bad because it's come from money I've got set aside for that. ... Yes. It's like, if I went to say Better Food, which is like, you know the organic supermarket, and I forgot my phone, then I'd be like, oh I probably shouldn't really get very much. I'd feel maybe a bit guilty. Not guilty, but like, you know it's so nice I could literally buy everything in there. But then if I went and I had my phone, and I knew that I had, like my balance on my Bristol Pound account, then I'd be like, oh that's fine. It's not, it's almost like it's, like, not free but it's like, set aside.(I203)

This last account highlights how for a couple of respondents setting the B£ funds aside for treats had the effect of making those treats more special. B£ therefore **added value** to these kinds of events and activities.

Some also commented on how turning the money into another currency had a psychological impact on the way they thought about those funds.

When you have your Bristol pounds, I tend not to, and I think other people do to, you tend not to value them the same way that you value another pound, a pound sterling, I think of it as kind of free money, ... which is probably slightly dangerous but that's quite well understood in psychology, in that you've already spent it kind of thing, so it's free money which you've moved it into another account (I304)

I suppose there is that degree of when you're... spending foreign currency... there is always that slight feeling that it's not real money, to some extent ... suddenly you can find yourself spending more than you might do if it were in sterling, even though it's exactly the same rate....I'm not a big fan of money, generally. I mean, I don't have much time for it...I don't see Bristol Pound as being quite- of quite such value as sterling. .. I don't know if that's quite the right phrase but it's possible I'm a little bit more, you know, loose and fast with Bristol Pounds than I would be with sterling. (I305).

4.3 Changes to Spending

We now explore the dynamics of changing spending patterns. Only 3 of the 15 talked about having increased their B£ spending over their original commitment and these were all high users and we contrast these to the accounts of those who had not changed their spending since their original setting up of their transfer into Txt2Pay.

Those who increased their B£ spending had found more ways to spend it, including on council tax as well as an increasing range of shops. Another had increased spending because she used the B£ map as a way to explore the city.

In these contexts, the reasoning (mechanisms) they reported were first that they wanted to further support the values and ideology behind the B£. They recognised that this would further support the local economy and its resilience.

But the other aspect of it is just obviously the more you convert into Bristol Pounds, the more there is circulating and the more that money stays in the local economy and I just really like that fact that ... I think I'm not suggesting that I'd never want to deal with anything else, because it's about balance, but I think having a strong local economy, which I think the Bristol Pound is important ... is, just makes you more resilient to those bigger shops and the wider economy. That's my theory anyway... (I306)

Convenience was an important feature in accounts of B£ use by increasing spenders.

One way of increasing spend was by paying **council tax**. Two respondents had done this. So they were either happy to have this opportunity to increase their use, or pleased that the council had also made this commitment to the local economy. For one respondent this had caused a huge amount of hassle and a lot of problems as the council had lost their payment - two years running the set up was not straightforward and the respondent received "angry letters" (I303) from the Council – he was hopeful that in this, his third year of trying, it was now sorted!

Contrasting these experiences with those who **did not increase their spending**. Table 3 also shows the CMO for not increasing spending.

People did not increase their B£ spending because of the difficulties they had experienced at other points in the process of using the online systems recognising that this would create hassle and potential difficulties for themselves.

Council tax that would massively up the Bristol pound spend and that's what I should do, I know I should do, but it involves some organisational pain for me to do it. (I304)

I don't want to create too much hassle for myself." (I305)

In the context of busy lives, respondent recognised that there was a lot of inertia to change one's habits, and that getting around to setting up paying Council Tax was one of those things it was hard to get around to doing.

In busy lives with lots of things going on, we can all make lots of excuses but inertia is the status quo, you know we have to be nudged, you know maybe it's as if you change this we'll give you Bristol pounds. (I304)

If key shops do not accept B£ it creates an additional barrier –one respondent indicated that his wife shops in a very good local greengrocers two to three times a week, but noted that they do not take the B£.

Additionally and following on from the above discussion of the way in which funds have to be committed into the B£, allocating larger amounts starts to require new ways of organising one's finances as well as shopping. If larger amounts are committed then the inconvenience of having to organise shopping in accordance with that commitment becomes greater and one stop shopping is not possible.

It's probably partially the inconvenience of having... two accounts systems. If I've got one debit card I can go into any shop and buy whatever I want from a cup of coffee to 100 quid's worth of groceries having to separate that out and having to particularly consciously put some money into a separate account that I then spend separately only in shops that will take it and that sort of thing it's just that sort of level of inconvenience ...there's things, not that there's always going to be shops that are available that I can buy everything in but the couple of shops that I do use it in- one of them particularly doesn't sell alcohol so I go somewhere else to buy that and it's just it's not as easy a

sort of a One Stop Shop kind of ability to use the currency. (I202)

I think, I don't know, it's almost like, if I could pay with everything in Bristol Pounds then I would, but it's like having two different, I have just like a really small wallet and I'd just, be like a pain having to have both and then you'd end up losing it quickly don't you, because you like spend it and then don't get it back in. (I203)

A further reason for not spending more B£ was that domestic and financial set ups were such that people were unable to spend more without their partner's engagement with the B£ too. This was not necessarily perceived to be a problem as the case of the greengrocers above indicates. However, in the case where partners share an account for a range of expenditure then committing additional funds – beyond treat money– requires both to make the commitment both of funds and to the change in shopping habits. In one case where the woman was the main income earner and did do some of her grocery shopping with B£, she reported that it had taken them 6-12 months to set up an account for her partner so that the monthly allocation could be split between the two accounts and he could do the shopping when she was not able to.

4.4 Conclusions on Contexts, Mechanisms and Outcomes

The above analysis suggests a number of mechanisms that are at work across the stages of the impact pathway from joining, through spending (or not), and increasing spending (or not). Indeed, the negative instances give insights which contrast with the positive to put the latter into clearer perspective.

First, the analysis makes clear that Bristol and its character provide a very specific context for the adoption of the B£. This is an important point because it means that this type of intervention would not necessarily have as strong a take up elsewhere. An alternative and creative culture along with a vibrant independent business sector played into the adoption of B£. The financial crisis and the subsequent debate over the nature of money and the corporate economy also provide specific backdrops to the B£'s emergence. Additionally, the rise of electronic payments technology made Txt2Pay more easy to adopt. Other aspects of context were more specific to groups of individuals and link more directly to the mechanisms. In the following section, we create a typology of users which helps to capture the way these more individualised contexts function.

First, we summarise the mechanisms operating across the impact pathway by consolidating them into the following areas:

1. **Identity, image and values:** the analysis has shown how these aspects of respondents reasoning were strongly inter-twined. The idea of having a local currency was seen as an expression of Bristol's independent identity and alternative character. The currency operated as a way to value that alternative culture and small and independent businesses, instead of the mainstream corporate and globalized economy. Respondents' analysis positioned the B£ as promoting a local and circular economy offering an alternative model which is more sustainable, ethical and resilient. This alternativeness also meant that its image could be viewed as "quirky" and fun relative to the mainstream.

The strength of these factors, at the same time presents boundaries to its appeal. Those who do not so strongly identify with Bristol's character or these alternative values may be turned off by them because they appear too radical and different.

2. **Social networks:** networks were clearly a reason why people joined, having been encouraged by

peers, friends, neighbours and colleagues to adopt the B£. Networks also encourage people to keep using the currency. This latter aspect was not very strong but was commented on by those who were not so active. Not seeing friends or peers use it a reason they might not be reminded to use it and a reason they were less likely to prioritise places that used it. More broadly, the high users were clearly much more embedded in the nexus of environmentally related activities in Bristol meaning that alternative behaviours were continuously being reinforced through contacts and relationships.

3. **Shopping habits and convenience:** for those with the habit of using independent shops (ie who have already internalised their values for a local economy into this behaviour) the shift to B£ was much easier as they already understood what they could buy and how the B£ could be used. Shifting into the B£ therefore fitted with their pre-existing preferences which already supported their values. High users tended to be those who were also spending on groceries. While treats and expenditure in cafes and restaurants are areas of expenditure that are easier to conceptualise how to change, this also presents limits to the amounts that are to be spent. The evidence demonstrates that shifting to grocery shopping requires a different mind-set which moves away from a concern with cost and one-stop shopping in supermarkets, to needing the habit of making the time and effort to shop much more specifically. It therefore also requires that an adequate array of shops are easily accessible and also that they offer affordable prices. These are barriers for the cost conscious
4. **Financial management and security:** the B£ - and Txt2Pay in particular - is understood by these users as being a means of locking funds into the local economy. At the same time, it limits the range of uses for those locked in funds and hence presented barriers for the less financially secure who are unable to commit such funds or who feel that their commitment is at a level that is manageable but would present challenges if they were to increase it. Additionally, for those operating their household budgets with partners, extending use beyond treats which may be managed individually, requires getting the agreement of their partner. Interestingly, locking the funds into the B£ also acted to change their nature, as they then became funds that were targeted for spending and this made it easier to part with them because they no longer had other uses.
5. **Technology:** it is clear that for some the Txt2Pay technology was easy to use, while for others it was a major hurdle to use of the B£. While one respondent was primarily motivated by the opportunity to use Txt2Pay itself, the majority were not, although some did enjoy its convenience once set up. In some cases, users experienced quite serious hassle and difficulty (eg. a repeating payment loop that drained the account; two years of angry letters regarding non-payment of Council Tax). And, while in these particular cases respondents were untroubled, such experiences can significantly dent trust as well as drain enthusiasm for using the system. Clearly for those who continued, strong value identification helped overcome this while for others it contributed to their non-use.

4.5 Typology of users

In this section, we use the analysis above to create a typology of users for whom the mechanisms operated to different degrees to produce different levels of engagement with the B£. Given the centrality of values to this analysis we typologise in relation to the strength of this motivation into three groups: the **ideologically committed**; the **ideologically motivated** and **casual users**.

First, the **ideologically committed** tend to be high users because they:

- strongly identify with alternative culture and values of supporting a sustainable, ethical and resilient local economy

- are well networked with environmentally aware and active people and organisations
- have already adopted habits of shopping in independent shops and live near to areas where there is a wide variety of these which have also adopted the B£.
- have sufficient financial security to commit funds to these uses without fear that the funds will be needed for other purposes
- are willing and able to devote energy to overcoming technological difficulties they face in pursuit of their values.

A key point with the ideologically committed is that they have sufficient energy and enthusiasm to overcome the difficulties that may be entailed in using B£. The most compelling example of this latter point was the respondent who persisted with getting the payment of his council tax sorted out over a period of three years.

Second are the **ideologically motivated** who are willing users - or would be willing users if circumstances allowed them – this includes some of those who are currently non-users who felt frustrated or unable due to their circumstances to engage with it more:

- they identify with the alternative values and image and derive satisfaction from supporting them.
- are less well networked and embedded into alternative networks which support their alternative choices.
- have some interest in using independent shops but this may be more for treats to which the experience of spending the B£ adds value.
- They may do their shopping primarily in independent businesses but find access to ones which accept the B£ more difficult.
- are less financially secure, and would find it more challenging to commit more funds. In particular, shifting grocery shopping encounters issues of cost and convenience as well as financial constraints.
- may have experienced some difficulty in using the technology which have presented a deterrent to greater use.

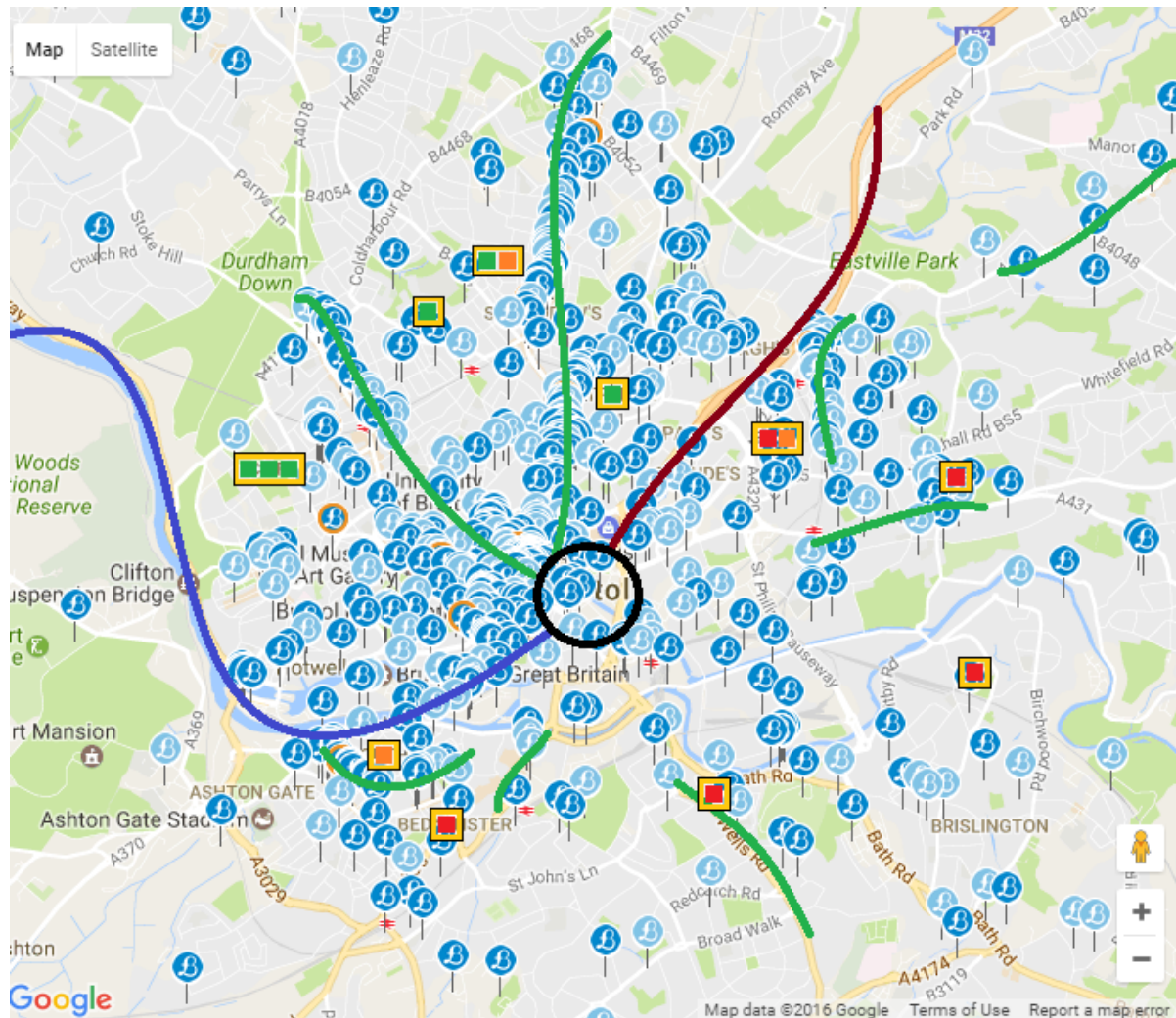
Finding ways to address the constraints that are not value based therefore offer a means of increasing use for those already involved.

At this point we can note the distribution of high, low and non-users across the city through the map in Figure 6. The map indicates the districts in which the users lived rather than their precise residence. It shows how six of our seven high users (the seventh did not have a permanent residence) were located in the areas close to Whiteladies Road and the Gloucester Road which have a lot of B£ businesses. The low users were nearer to these than the non-users who were located to the south and east where the density of B£ outlets is much more limited and supports their claims that they were more limited in their opportunities to use it.

The final group is one in which the factors above were more varied and problematic – we call them **casual users**. Primarily, these are people for whom the values dimensions are far less central and who may be more ambivalent about the identity connected to the B£. Members of this group may also share reasons that were not so centrally connected to their values (peer pressure; financial

incentives; interest in the technology). These people are less likely to increase their spending as a result of endeavours to address the issues indicated above.

Figure 6: Map showing the location of Bristol pound outlets and the areas in which respondents were located



Note: Green denotes high users; orange - low users; and red non-users. The blue line follows the river, while the red line denotes the M32 leading into the city centre, green lines denote independent high streets.

5 Conclusions

The paper started by identifying an apparent contradiction at the heart of the new wave of LC schemes: their focus on potential impact to the local economy and environment in terms of sustainability while user motivations appear to focus on social and ideological dimensions. Given the scale of the BP to date we asked whether it has successfully produced a combination of social and ideological dynamics which are in fact propelling its use to scale in a way that may enable the economic impact to become evident. We have used realist evaluation to explore the pathways of adoption and use in terms of the mechanisms that lead to adoption and the contexts in which these occur.

The first finding is the rather small level of active use relative to the total number of registered users. Analysis of users reasoning demonstrates that there is a very specific context to the mechanisms in use: Bristol has some very specific characteristics that offer a favourable context for the intervention. The central dynamic in the story is ideology: people value a more local and circular economy which is

deemed to be sustainable, ethical and resilient, in the face of corporate capitalism and rampant globalisation. These values strongly converge with the identity of Bristol and its alternative character. They are supported by social networks - especially for joining, but also to an extent for use, as use is supported where others in the social network are also users.

At the same time, we find that respondents use it in ways that fit with their shopping habits, and that changing these is not straightforward, so that it is hard for people to increase their use. Although some respondents have done this - with one becoming an extremely zealous user to the extent that she prioritised its use in all of her leisure activities – this signals the unusualness of her case. Further, we find that financial management and financial security affect the ability of users to lock funds into the B£ as this reduces the flexibility of their budgeting. While on the one hand spending in this form has a “feel good” factor and adding value to the experience of spending, on the other, it perhaps contradictorily creates “free money” because these funds have already been allocated for spending and there are hence fewer constraints to spending them. Finally, the technology of online management and Txt2Pay creates barriers to use when it creates difficulties and additional hurdles to new use as changing direct debits or making arrangements to pay council tax is not seen as straightforward.

The analysis suggests that the B£ is in fact caught in the same bind identified at the outset: the values, image and identity of the B£ as being alternative in the context of Bristol’s alternative image, along with the social networks that identify with these values, presents a nexus of potential users for the B£ while at the same time creating a boundary to that use constraining the currency to a niche of ideologically committed and motivated users. As some users indicated – the B£ would not have the same identity if it was accepted by supermarkets. While for those less oriented to independent shops and constrained in committing funds to it, its greater acceptability would make it more usable.

Economic motivations for joining were evident for a few less well-off users who benefited from discounts or bonuses during its early promotion phase and were not so ideologically motivated or identified with social networks of users. But in the main there are no tangible economic benefits which sustain its use, and those on lower incomes found issues of financial security and their shopping habits - especially where linked to price – constraints to expanding use.

This analysis has therefore highlighted that the B£ despite its larger scale appears also to be captive to the same dynamics of adoption as other LC schemes. Even for these values motivated users the constraints of habit and income also operate as barriers to expanding use. These are critical constraints to growth which must be addressed if LCs are to reach scale and the economic impact to which they aspire and escape this bind.

References

- Blanc, J., 2010, Community and Complementary Currencies. In K. Hart, J.-L. Laville and A. D. Cattani (Eds.) *The human economy: a citizen's guide*. Cambridge: Polity.
- Cato, M. S. and Suarez, M., 2012, Stroud Pound: A Local Currency to Map Measure and Strengthen the Local Economy, *International Journal of Community Currency Research*, 16(Section D), 106-115.
- Collom, E., 2005, Community currency in the United States: the social environments in which it emerges and survives, *Environment and Planning A*, 37(9), 1565-1587. doi:10.1068/a37172
- Evans, M. S., 2009, Zelizer's Theory of Money and the Case of Local Currencies. *Environment and Planning A*, 41(5), 1026-1041. doi:10.1068/a4144
- Gelleri, C., 2009, Chiemgauer Regiomoney: Theory and Practice of a Local Currency. *International Journal of Community Currency Research*, 13, 61-75.
- Graugaard, J. D., 2012, A tool for building community resilience? A case study of the Lewes Pound. *Local Environment*, 17(2), 243-260. doi:10.1080/13549839.2012.660908
- Jacob, J., Brinkerhoff, M., Jovic, E., and Wheatley, G., 2004, The Social and Cultural Capital of Community Currency: An Ithaca HOURS Case Study Survey. *International Journal of Community Currency Research*, 8, 42-56.
- Maurer, B., 2006, The Anthropology of Money. *Annual Review of Anthropology*, 35, 15-36.
- Maurer, B., 2012, Mobile Money: Communication, Consumption and Change in the Payments Space. *Journal of Development Studies*, 48(5), 589-604. doi:10.1080/00220388.2011.621944
- Michel, A., and Hudon, M., 2015, Community currencies and sustainable development: A systematic review. *Ecological Economics*, 116, 160-171. doi:10.1016/j.ecolecon.2015.04.023
- New Economics Foundation, 2015, *Money with a Purpose: Community Currencies achieving social, environmental and economic impact: Community Currencies in Action*. NEF.
- North, P., 2014, Ten Square Miles Surrounded By Reality? Materialising Alternative Economies Using Local Currencies. *Antipode*, 46(1), 246-265. doi:10.1111/anti.12039
- Pawson, R., and Tilley, N., 1997, *Realistic evaluation*. London: SAGE.
- Pearson, R., 2003, Argentina's Barter Network: New Currency for New Times? *Bulletin of Latin American Research*, 22(2), 214-230. doi:10.1111/1470-9856.00074
- Room, G., 2016, *Agile actors on complex terrains : transformative realism and public policy*. Abingdon: Abingdon: Routledge.
- Seyfang, G. and Longhurst, N., 2013, Growing green money? Mapping community currencies for sustainable development. *Ecological Economics*, 86, 65-77. doi:10.1016/j.ecolecon.2012.11.003
- Storchi, S. and Rasulova, S., 2016, Impact Evaluation of FSD Kenya Savings Group Project: Unpublished report.

Thiel, C., 2012, Moral Money - The Action Guiding Impact of Complementary Currencies: A Case Study of the Chiemgauer Regional Money. *International Journal of Community Currency Research*, 16(Section D), 91-96.

Westhorp, G., 2014, *Realist impact evaluation*. A Methods Lab Publication.

Wong, G., Westhorp, G., Pawson, R., and Greenhalg, T., 2013, *Realist Synthesis*. RAMESES Training Materials. Available from: www.ramesesproject.org/media/Realist_reviews_training_materials.pdf

The Centre for Development Studies (CDS), University of Bath

The Centre for Development Studies aims to contribute to combating global poverty and inequality through primary research into the practical realities of global poverty; and, critical engagement with development practice and policy making. In December 2011, the Bath Papers in International Development (BPD) working paper series was merged with the Wellbeing in Developing Countries (WeD) Working Paper Series, which has now been discontinued. The new series, Bath Papers in International Development and Well-Being continues the numbering of the BPD series.

Bath Papers in International Development and Well-Being (BPIDW)

Bath Papers in International Development and Well-Being publishes research and policy analysis by scholars and development practitioners in the CDS and its wider network. Submissions to the series are encouraged; submissions should be directed to the Series Editor, and will be subject to a blind peer review process prior to acceptance.

Series Editors: Sarah White

Website: <http://www.bath.ac.uk/cds/publications>

Email: s.c.white@bath.ac.uk

2017

No. 55 Postcapitalism, Basic Income and the End of Work: A Critique and Alternative. Author(s): F. Harry Pitts and Ana C. Dinerstein

No. 54 The Potential of Digital Cash Transfers to strengthen the link between Humanitarian Assistance and Social Protection. Author(s): Emma Ford

No. 53 What Crisis Produces: Dangerous Bodies, Ebola Heroes and Resistance in Sierra Leone. Author(s): Luisa Enria

No. 52 Domestic resource mobilisation strategies of National Non-Governmental Development Organisations in Ghana. Author(s): Emmanuel Kumi

No.51 The intrinsic and instrumental value of money and resource management for people's wellbeing in rural Kenya. Author(s): Silvia Storchi

No.50 Chieftaincy and the distributive politics of an agricultural input subsidy programme in a rural Malawian village. Author(s): Daniel Wroe

2016

No. 49 Managing relationships in qualitative impact evaluation to improve development outcomes: QuIP choreography as a case study. Author(s): James Copestake, Claire Allanb, Wilm van Bekkum, Moges Belay, Tefera Goshu, Peter Mvula, Fiona Remnant, Erin Thomas, Zenawi Zerahun

No. 48 Neo-developmentalism and trade unions in Brazil. Author(s): Andréia Galvão

No. 47 Progress and setbacks in the neo-developmental agenda of public policy in Brazil Author(s): José Marcos N. Novelli

No.45 Qualitative impact evaluation: incorporating authenticity into the assessment of rigour

Author(s): Susan Johnson and Saltanat Rasulova

No. 44 Financial Capability for Wellbeing: An alternative perspective from the Capability Approach
Author(s): Silvia Storchi and Susan Johnson

2015

No. 43 Relational Wellbeing: A Theoretical and Operational Approach
Author(s): Sarah C. White

No.42 Humanitarian NGOs: Dealing with authoritarian regimes
Author(s): Oliver Walton

No.41 'Upliftment', friends and finance: Everyday concepts and practices of resource exchange
Underpinning mobile money adoption in Kenya
Author(s): Susan Johnson and Froukje Krijtenburg

No.40 Towards a plural history of microfinance
Author(s): James Copestake, Mateo Cabello, Ruth Goodwin-Groen,
Robin Gravesteijn, Julie Humberstone, Susan Johnson, Max Nino-Zarazua, Matthew Titus

No.39 Theological resources and the transformation of unjust structures: The case of Argentine
informal economy workers
Author(s): Séverine Deneulin, Centre for Development Studies, University of Bath

No.38 Coloniality and Indigenous Territorial Rights in the Peruvian Amazon: A Critique of the Prior
Consultation Law
Author(s): Roger Merino Acuña, Centre for Development Studies, University of Bath

No.37 Micro-foundations of producer power in Colombia and the Philippines: towards a political
understanding of rents
Author(s): Charmaine G. Ramos, Centre for Development Studies, University of Bath

2014

No.36 "Whither development studies?" Reflections on its relationship with social policy
Author(s): James Copestake, Centre for Development Studies, University of Bath

No.35 Assessing Rural Transformations: Piloting a Qualitative Impact Protocol in Malawi and
Ethiopia
Author(s): James Copestake and Fiona Remnant, Centre for Development Studies, University of Bath

No.34 "We don't have this is mine and this is his": Managing money and the character of
conjuality in Kenya
Author(s): Susan Johnson, Centre for Development Studies, University of Bath

No.33 Can civil society be free of the natural state? Applying North to Bangladesh Author(s): Geof
Wood, Centre for Development Studies, University of Bath

No.32 Creating more just cities: The right to the city and the capability approach combined
Author(s): Séverine Deneulin, Centre for Development Studies, University of Bath

No.31 Engaging with children living amidst political violence: Towards an integrated approach to
protection
Author(s): Jason Hart, Centre for Development Studies, University of Bath

No.30 Competing visions of financial inclusion in Kenya: The rift revealed by mobile money transfer
Author(s): Susan Johnson, Centre for Development Studies, University of Bath

No.29 Can't buy me happiness: How voluntary simplicity contributes to subjective wellbeing
Author(s): Nadine van Dijk, United Nations Research Institute for Social Development, Switzerland

2013

No.28 Challenge funds in international development
Author(s): Anne-Marie O'Riordan, James Copestake, Juliette Seibold & David Smith, Triple line Consulting and University of Bath

No.27 From the Idea of Justice to the Idea of Injustice: Mixing the Ideal, Non-ideal and Dynamic Conceptions of Injustice
Author(s): Oscar Garza, Centre for Development Studies, University of Bath

No.26 Understanding Policy and Programming on Sex-Selection in Tamil Nadu: Ethnographic and Sociological Reflections
Author(s): Shahid Perwez, Centre for Development Studies, University of Bath

No.25 Beyond the grumpy rich man and the happy peasant: Subjective perspectives on wellbeing and food security in rural India
Author(s): Sarah C. White, Centre for Development Studies, University of Bath

No.24 Behind the aid brand: Distinguishing between development finance and assistance Author(s): James Copestake, Centre for Development Studies, University of Bath

No.23 The political economy of financial inclusion: Tailoring policy to fit amid the tensions of market development
Author(s): Susan Johnson, Centre for Development Studies, University of Bath; and Richard Williams, Oxford Policy Management, Oxford

No.22 'Everything is Politics': Understanding the political dimensions of NGO legitimacy in conflict-affected and transitional contexts
Author(s): Oliver Walton, Centre for Development Studies, University of Bath

No.21 Informality and Corruption
Author(s): Ajit Mishra, University of Bath; and Ranjan Ray, Monash University, Australia

No.20 The speed of the snail: The Zapatistas' autonomy *de facto* and the Mexican State Author(s): Ana C. Dinerstein, Centre for Development Studies, University of Bath

No.19 Patriarchal investments: Marriage, dowry and economic change in rural Bangladesh
Author(s): Sarah C White, Centre for Development Studies, University of Bath

2012

No.18 Political economy analysis, aid effectiveness and the art of development management
Author(s): James Copestake and Richard Williams, Centre for Development Studies, University of Bath

No.17 Justice and deliberation about the good life: The contribution of Latin American *buen vivir* social movements to the idea of justice
Author(s): Séverine Deneulin, Centre for Development Studies, University of Bath

No.16 Limits of participatory democracy: Social movements and the displacement of disagreement in South America; *and*,
Author(s): Juan Pablo Ferrero, Department of Social and Policy Sciences, University of Bath

No.15 Human rights trade-offs in a context of systemic unfreedom: The case of the smelter town of La Oroya, Peru
Author(s): Areli Valencia, University of Victoria, Canada

No.14 Inclusive financial markets: Is transformation under way in Kenya?
Author(s): Susan Johnson, Centre for Development Studies, University of Bath; and Steven Arnold, Department of Economics, University of Bath

No.13 Beyond subjective well-being: A critical review of the Stiglitz Report approach to subjective perspectives on quality of life
Author(s): Sarah C. White, Centre for Development Studies, University of Bath, Stanley O. Gaines, Department of Psychology, Brunel University; and Shreya Jha, Centre for Development Studies, University of Bath

2011

No.12 The role of social resources in securing life and livelihood in rural Afghanistan Author(s): Paula Kantor, International Centre for Research on Women; and Adam Pain, Afghanistan Research and Evaluation Unit

2010

No.11 Côte d'Ivoire's elusive quest for peace
Author(s): Arnim Langer, Centre for Peace Research and Strategic Studies, University of Leuven

No.10 Does modernity still matter? Evaluating the concept of multiple modernities and its alternatives
Author(s): Elsje Fourie, University of Trento

No.9 The political economy of secessionism: Inequality, identity and the state Author(s): Graham K. Brown, Centre for Development Studies, University of Bath

No.8 Hope movements: Social movements in the pursuit of development
Author(s): Séverine Deneulin, Centre for Development Studies, University of Bath; and Ana C. Dinerstein, Centre for Development Studies, University of Bath

No.7 The role of informal groups in financial markets: Evidence from Kenya Author(s): Susan Johnson, Centre for Development Studies, University of Bath, Markku Malkamäki, Decentralised Financial Services Project, Kenya; and Max Niño-Zarazua, Independent Consultant, Mexico City

2009

No.6 'Get to the bridge and I will help you cross': Merit, personal connections, and money as routes to success in Nigerian higher education
Author(s): Chris Willott, Centre for Development Studies, University of Bath

No.5 The politics of financial policy making in a developing country: The Financial Institutions Act in Thailand
Author(s): Arissara Painmanakul, Centre for Development Studies, University of Bath

No.4 Contesting the boundaries of religion in social mobilization

Graham K. Brown, Centre for Development Studies, University of Bath,

Author(s): Séverine Deneulin and Joseph Devine, Centre for Development Studies, University of Bath

No.3 Legible pluralism: The politics of ethnic and religious identification in Malaysia

Author(s): Graham K. Brown, Centre for Development Studies, University of Bath

No.2 Financial inclusion, vulnerability, and mental models: From physical access to effective use of financial services in a low-income area of Mexico City

Author(s): Max Niño-Zarazua, Independent Consultant, Mexico City; and James G. Copestake, Centre for Development Studies, University of Bath

No. 1. Financial access and exclusion in Kenya and Uganda

Author(s): Susan Johnson, Centre for Development Studies, University of Bath; and Max Niño-Zarazua, Independent Consultant, Mexico City