



SUSTAINABLE SHARED GROWTH SEMINAR #25 Community Currencies

Sekiguchi Global Research Association Sustainable Shared Growth Seminars

Underlying Principles



the fusion of different things enables the creation of something higher! --from "Treasures Discovered in Japan", Junko Imanishi (ed.)

promoting good global citizenship based on harmony in diversity

Theme: Community Currencies and Sustainable Shared Growth

Date: March 21, 2018 (Wednesday)

Venue: College of Public Affairs and Development (CPAf), University of the Philippines Los Baños (UPLB), Laguna, Philippines

Background: Playing a complementary role to state currencies, there are several thousands of community currencies now in existence all over the world. It is even claimed that community currencies have a long history, being used even before the barter system. Often issued without interest rate or collateral, community currencies maintain economic activities of the community in cases of scarcity of state currencies. Transactions that are not usually undertaken through the market system are made possible by community currencies. In other words, transactions that are not computed in the GDP become possible. In this seminar, we would like to investigate how community currencies could contribute to sustainable shared growth

Program

WHEN	WHAT	WHO
8:00 - 8:30	Registration	IGRD Staff
8:30 - 9:00	Philippine National Anthem Japanese National Anthem Invocation	IGRD Staff
	Opening Remarks	<ul style="list-style-type: none"> ❖ CPAf Dean ❖ Ms. Junko Imanishi, Managing Director, Atsumi International Foundation
9:00 - 9:15	Overview	Dr. Max Maquito
9:15- 9:40	Economics of Momo: Money and Poverty	Dr. Toru Nakanishi, University of Tokyo
9:40 - 10:05	How We (Not They) Make Money: Micro Aspects of Community Currencies 1	Prof. Rolando Bello
10:05 - 10:30	How We (Not They) Make Money: Micro Aspects of Community Currencies 2	Dr. Max Maquito and Dr. John Perez
10:30 - 11:15	Q&A	Facilitated by Dr. John Perez
11:15 - 11:30	<ul style="list-style-type: none"> ❖ Closing Remarks ❖ UP Naming Mahal (Optional) 	<ul style="list-style-type: none"> ❖ Dr. Jaine Reyes, Director Institute for Governance and Rural Development ❖ CPAf Choir

Opening Remarks by Dr. Josefina T. Dizon, OIC Dean of the College of Public Affairs and Development, UPLB

Ms. Junko Imanishi, the Managing Director of the Atsumi International Foundation, our collaborator in holding this Sekiguchi Global Research Association (SGRA) Sustainable Shared Growth Seminar, Dr. Nakanishi, Dr. Maquito, Prof. Bello and Dr. Perez, our speakers in this seminar, colleagues at CPAf, students, alumni, guests, ladies and gentlemen.

It is my pleasure to welcome you all to this seminar on “Community Currencies and Sustainable Shared Growth”. Being a new topic to me, I surfed through the internet to be educated on this subject matter. I learned that Community Currencies or CCs are defined as “economic, policy and social instruments, complementing conventional money and addressing issues or problems that would otherwise remain unmet in the current money system”. An article by Seyfang and Longhurst published in Ecological Economics in March 2012, identified four groups of Community Currencies, namely, service credits, mutual exchange (our own bayanihan is a good example), local currencies, and barter markets. I learned also that there is a journal called International Journal of Community Currency Research. So, there is so much to learn about Community Currencies from the seminar this morning through our speakers.

This seminar is very timely since our College is celebrating its 20th Founding anniversary, having been established in 1998. IGRD Director Dr. Jaine Reyes said that it is IGRD’s contribution to the month long celebration of CPAf’s anniversary. We had two symposia last March 9 and 16 to celebrate this momentous event. On March 9, we had the Socioeconomic Planning Secretary, Dr. Ernesto M. Pernia, as our guest speaker who spoke about Transdisciplinary Governance and Development of Communities in Transition towards Sustainability and Resiliency. On March 16, Dr. Levi Cabanilla, CPAf’s founding Dean shared us his thoughts about CPAf’s journey in the last 20 years as we continue to achieve our vision of “CPAf as an innovative, dynamic and responsive academic institution with distinctive excellence in development studies and governance”.

So, sit back and listen to the presentations of our speakers and be enlightened on how Community Currencies could contribute to sustainable shared growth in our communities.

I would like to thank Ms. Imanishi and her team for visiting UP Los Baños for possible partnership in organizing the 5th ASIA Future Conference in 2020 to be held in the Philippines. We look forward to this collaboration and may this be the start of sustained linkage between CPAf, UPLB and the Atsumi International Foundation.

Good day everyone! Mabuhay!



Opening Remarks by Ms. Junko Imanishi (Managing Director of the Atsumi International Foundation, and Chief Representative of the Sekiguchi Global Research Association)

Good morning, おはようございます。(ohayou gozaimasu)

I am very happy to be able to come back to Los Baños and participate in this 25th Shared-Growth Seminar.

I am Junko Imanishi, Chief Representative of SGRA. SGRA, or Sekiguchi Global Research Association is based in the town called Sekiguchi within Tokyo. SGRA was born from the Atsumi International Foundation, which was established in 1994 and provides scholarships to Ph.D. candidates who are studying in graduate schools in Japan. It is a family foundation and is aiming to build a network of scholars who have studied in Japan.

The instigator and also the coordinator of today's Seminar, Dr. Max Maquito, was in fact one of the 11 scholars in the first year of the establishment. Today we have another Atsumi scholar from the Philippines, Brenda Tenegra. We have only two Filipino scholars in 24 years and both of them are here today.

The first Japan-Philippines Shared-Growth Seminar was held at the University of Asia and the Pacific, in Manila, in 2004. The title of the Seminar was already "Aiming for Shared Growth." It is the passion of Dr. Maquito that led the achievement of this Seminar series for 25 times in 14 years.

In 2010 and 2011, a group of scholars in architecture and engineering from the universities in Manila were invited to the SGRA forums in Tateshina, and then in Tokyo. After these two forums in Japan, the planning committee was established, and many people became involved in organizing the so-called Manila Seminar. As a result, the scale of the Seminar became bigger. The 16th Shared-Growth Seminar was held in 2013, at the University of the Philippines with 220 participants.

The style of the Seminar has changed again after the 21st Shared-Growth Seminar, which was held in 2016 in Benguet. The scale of each seminar became smaller, but Seminar is now being held not only in Manila City but also other areas in the Philippines.

And then as you know, the Shared-Growth Seminar has changed again when Dr. Maquito came back from Tokyo and joined UPLB. Last year, the seminar was hosted three times, and he is planning to host more than three times in this year.

Today's Seminar is the first one in this year.

Moreover, we are now planning to host the fifth Asia Future Conference, or AFC, here in 2020. The purpose of my visit this time is not only to attend this seminar but also start



preparation for AFC5. Most likely it will be held both in Alabang and Los Baños in 2020 or 2021. I would like to ask your cooperation and support, and participation to make AFC5 in Los Baños realized.

Today's guest speaker Dr. Nakanishi is a big supporter of SGRA for many years, and I am happy to meet him here in Los Baños. Community Currency is a new topic for me and I look forward to learning about it.

Thank you!



From Left: Prof. Rolly Bello (2nd presenter), Dr. Jeng Reyes (Closing Remark), Ms. Junko Imanishi (Opening Remark), Dr. Toru Nakanishi (1st presenter), Dr. Max Maquito (3rd presenter), Dr. John Perez (Moderator/Facilitator)

PRESENTATION 1

“The Economics of Momo: Money and Poverty” by Dr. Toru Nakanishi

1. This presentation takes off from the 1973 fantasy novel "Momo" by Michael Ende. The main character, Momo, succeeded in bringing back the time stolen from the people and to regenerate the almost dying community by rebuilding good relationships among its members. Happiness comes from good human relationships
2. Are there hidden rulers?
 - a. globalization intensifies inequality
 - b. economics justifies inequality, while improving equality can increase social welfare
 - c. capitalism invites the decline of the community
3. Money with interest is not neutral. Interest can invite inequality and poverty
4. The essence of capitalism is money with interest
 - a. creates an incentive for competition
 - b. leads to a deterioration in equality
 - c. fuels an endless want for growth
 - d. leads to the decline of the community
5. The essence of an alternative system is money without interest, which produces the opposite effects
6. Dr. Nakanishi also mentioned that he is currently trying out his own community currency in an urban poor community in Metro Manila. He calls it “buta”, which appears to be his nickname (now inappropriate) in his Philippine community
7. Our target should be a society which is neither based on capitalism (private capitalism) nor on socialism (state capitalism). The Northern European countries, such as Denmark, might be worth looking at



Dr. Toru Nakanishi (D.Econ., University of Tokyo) is a Professor at the Development Economics, Area Studies of the Department of International Relations, University of Tokyo.

Some Published Papers

- “The Labor Market in the Urban Informal Sector: The Case of the Philippines,” *Developing Economies*, 28-3, 1990.
- *Economics of Slum* (in Japanese), University of Tokyo Press, 1991.
- *Modernization and Structural Changes* (in Japanese, with Nakagane, Katsuji), University of Tokyo Press, 1994.
- “Socio-Economic Changes in Informal Sector in the Philippines (in Japanese),” *Journal of Economics* (Faculty of Economics, University of Tokyo), 61-6, 1995.

- *“Comparative Study on Informal Labor Markets in Urbanization Process,” Developing Economies, 34-4, 1996.*
- *Development and Poverty (in Japanese, with Yamazaki, Kohji and Hideki Esho, in Japanese), Institute of Development Economies, 1998.*
- *Development and Politics (in Japanese, with Tsunekawa, Keiichi), Iwanami, 1998.*
- *“Poverty, customary economy and migration in Metro Manila: an analysis of changes in social customs in a squatter area: 1985-1994,” CIRJE-F-44, Faculty of Economics, University of Tokyo, 1999*
- *Metropolis in Asia: Manila (in Japanese, with Kodama, Toru and Kohichi Niitsu), Nihon-Hyou-Ron-Sha, 2001.*
- *Metro Manila: In Search of a Sustainable Future (with Tatsuo Omachi and Emerlinda R. Ramon), University of the Philippine Press, 2002.*
- *“Hidden Community Development among the Urban Poor: Informal Settlers in Metro Manila,” Policy and Society, 25-4, 2006.*
- *Human Security (in Japanese, with Takahashi, Tetsuya and Susumu Yamakage), University of Tokyo Press, 2008.*
- *World Geography (in Japanese, with Fujimaki, Masami), Asakura, 2009.*
- *“Organic Farming and Community-based Resources (in Japanese),” Social and International Studies, 61, College of Arts and Sciences, University of Tokyo, 2012.*
- *“Organic Farming and Environmental Conservation (in Japanese),” Social and International Studies, 63, College of Arts and Sciences, University of Tokyo, 2014.*
- *“Sharing Wisdom: Thailand, Philippines, Zomia and Japan,” Sustainable Development: Sharing Wisdom Between Thailand and Japan, Thailand Development Foundation, Foreign Correspondents' Club, 2014,*
- *Nakanishi, Toru (2014) “A New Counter-Strategy for Organic Farming Using Local Market Areas,” Proceedings for Global Agribusiness Management & Entrepreneurship Conference, University of the Philippines Los Baños, 2014*
- *“Strategies of the Weak: Organic Agriculture,” Uchida, Ryuzo ed. Questions for Contemporary Society,” Serica, 2015.*
- *ASEAN Economies and Japan (in Japanese, with Tran Van Tho and Ferdinand Maquito), Bun-shin-do, 2016.*

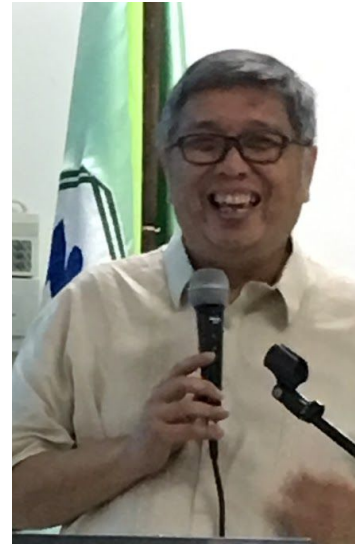
E-mail: nakanisi@waka.c.u-tokyo.ac.jp

PRESENTATION 2

“Micro Aspects of Community Currency” by Prof. Rolando T. Bello

This presentation focused on money, in particular money being used by indigenous people (IP) societies of the Philippines. The following three forms of monies were identified in terms of risks and strategies to manage these risks:

- 1 Cash (Fiat Money) -- faces the risk of being stolen or lost. To mitigate this risk, women would store cash in multiple locations, and would hide the larger denominations while making the smaller denominations visible.
- 2 Non-Cash, Tangible Money (e.g., livestock or cash crops) -- faces the risk of death of livestock or crop failure. This appears to promote the use of integrated farming techniques, which leverages on the synergy among the different components of the farm. The techniques also contribute to mitigating the risks involved with this type of money.
- 3 Relationship-Based Non-Monetized Money (e.g., gift-giving, spending for celebrations, labor) -- faces the risk of being unreciprocated. Participating and investing in celebrations and social events generate social capital.



Of these three, the last two types could be considered as community currencies, albeit in a very informal format. It would be interesting to see how the system operates in a large IP community.

A gender perspective was also presented. "Indigenous women tend to store for short-term duration while men for long terms, as the former addresses the immediate needs of the family, whereas the latter, covers the intermediate ones. Women tend to store money within the house, which is their realm of authority and comfort zone. Women's stored money is more visible than men's, and hidden in a less fixed state as they often open it to pay for daily needs."

Prof. Rolando T. Bello is currently an Associate Professor in the Institute of Governance and Rural Development, College of Public Affairs and Development, University of the Philippines Los Baños. Prof. Bello earned his BS Agricultural Economics and MS Agricultural Economics from the same University in 1981 and 1987, respectively. He also took graduate courses from the Agricultural and Resource Economics Department of the University of Hawaii at Manoa. Prof. Bello has been a faculty member of the erstwhile Institute of Agrarian and Urban Development Studies of the College of Public Affairs since 1988. His research interests focused, in the main, on

tenure and agrarian studies in particular and rural development in general. He has written or co-authored several publications including journal articles and a textbook in Economics. He has been previously awarded the UPLB Foundation Inc. Professorial Chair in Science and Technology in 2008 and the UPLB Faculty, Student and Alumni Professorial Chair in 2003. Prof. Bello served as Dean of the College of Public Affairs from December 1, 2003 to November 30, 2006. Previous to that, he was Associate Dean of the same College from June 2001 to November 30, 2003 and also served as its Graduate Programs Coordinator. He, likewise, served as OIC-Director of the Institute of Agrarian and Urban Development Studies from June 2005 to January 2007

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PRESENTATION 3

“How We (Not They) Make Money” by Dr. Max Maquito

In addition to earning it from a job, money is made by the banks. First and foremost by the Central Bank, which mints fiat money, and secondly by private banks in a fractional reserve system through the money multiplier process. Money, however, could be created without banks. This brings us to the case of community currencies, a.k.a. complementary currencies or local currencies.

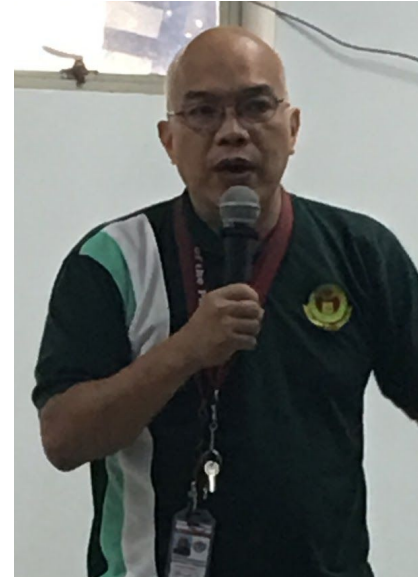
This presentation shares the case of Sarafu-Credit of Kenya, which is a community currency introduced by the NGO Grassroots Economics. The currency is backed by the assets of goods and services of the community of prosumers (producer + consumer) and is issued to members of the community as interest- and collateral-free credit. Half of the issued credit goes into a public fund which is used to pay for community services, voted as important by the community. The other half of the issued credit is used by the members to pay for purchases among the community members. The credit is cleared every month to ensure that debt does not accumulate.

Post-implementation surveys carried out by Grassroot Economics reveal economic and social benefits, such as increase in transactions and social capital.

This presentation also shared its findings from a Focus Group Discussion held with members of the Calamba City Development Council last February 27, 2018 at the Calamba City Hall (see Box below). Based on this FGD, some of the misconceptions observed about community currency (CC) are:

- 1 CCs are mall or store vouchers
- 2 CCs are fiat money used in some remote island to the point that this are hardly recognizable
- 3 CCs are most suited for conflict areas in Mindanao (especially for Muslims who do not charge interest rate)
- 4 CCs come in the form of papers and bills

Upon reflection, CCs are deemed as veritable mechanisms for sustainable shared growth .



Dr. Max Maquito

Dr. Ferdinand C. Maquito (nicknamed Max) is a former recipient of the Atsumi International Scholar Foundation (AISF). In addition to the Monbusho Scholarship, the

AISF scholarship enabled him to finish his Ph.D. in Economics at the University of Tokyo in 1996. His research and advocacy is on sustainable shared growth, which is based on his ongoing study of Japan's development experience. He has been the main organizer of SGRA's Sustainable Shared Growth Seminars, which has been dubbed KKK¹ Seminars. Dr. Maquito's research and advocacy interest is on the current short list of identified sustainable shared growth mechanisms, which include sustainable agriculture, non-nuclear power, integrated water systems for poor communities, and land value tax. An overarching principle of sustainable shared growth is decentralization. After several years of teaching in Temple University Japan in Tokyo, he has returned home to the Philippines and is currently a faculty member at the Institute for Good Governance and Rural Development of the College of Public Affairs and Development, University of the Philippines Los Baños.

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Seminar Moderator/Facilitator: Dr. John Erinorio M. Perez

- ❖ PhD in Community Development, UPLB (2009)
Recipient of UP Presidential Scholarship
- ❖ Master of Management Major in Development Management, UPLB (2001)
Master in Business Administration, Laguna College of Business and Arts (1999)
- ❖ Dr. Perez used to work with the following schools:
 - San Beda College-Mendiola, 2006-2011
 - Colegio de San Juan de Letran, 2010
 - Dualtech Center, 2008-2011.
 - Laguna College of Business Arts, 1997-2006
 - Pamantasan ng Cabuyao (PnC), 2005-2006
 - University of Perpetual Help of Rizal-Calamba, 2003
 - Gokongwei Brothers Foundation, Inc. Technical Training Center, GBFI-TTC, 1999-2003
 - Dualtech Training Center-Canlubang, 1993-1996



¹ This is short for Kahusayan (Efficiency), Katarungan (Equity), and Kalikasan (Environment), which represent the three goals of Sustainable Shared Growth. The Nihongo equivalent are Kouritsu, Kouhei, and Kankyuu, respectively. This is shown in the front page cover of this report. KKK is not a White (or Brown) Supremacist movement, but, in a Philippine context, is a movement to build a better nation.

- ❖ He also served as Deputy Executive Director of the British Chamber of Commerce of the Philippines (BCCP) and Officer-in-Charge of Laguna Chamber of Commerce and Industry (LCCI).
- ❖ Dr. Perez was formerly Deputy Director of Institute of Governance and Rural Development, College of Public Affairs and Development (CPAf) and Assistant to the Dean of the College of Public Affairs and Development (CPAf).
- ❖ Currently, he is a faculty at the IGRD, CPAf.

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Closing Remarks

By Dr. Jeng Reyes

Salutations to Junko-sensei for collaborating on this 25th SGRA Sustainable Shared Growth seminar with us. The seminar is IGRD's² contribution to the year-long celebration of CPAf's 20th anniversary. Our gratitude to Dr. Toru, Dr. Maquito, and Prof. Bello for sharing their knowledge, results of their researches and their experience in Community Currencies.

I am sure the participants, who are mostly graduate students of the faculty who are attending this seminar right now, have learned with a new concept - community currency.

Like our OIC Dean, Dr. Jopay Dizon, I was also curious about what community currency entails before the seminar. At first, I thought of two things: 1) the tokens my grandchildren used in order to play games and rides in the mall; and 2) the special money that lepers used in Culion Leper Colony (in Palawan) during the American regime where the doctor grandfather (Dr. Jose Raymundo) of my husband served as Chief of Colony. With the lecture presentations, my misconceptions were straightened out and my understanding on community currency was broadened.

From Dr. Toru's presentation on the Economics of Momo, I noted the books I have not read. Being a lifelong learner, I placed these titles in my bucket list of books to Actually, the word Momo reminds me of one Japanese Manga (comics) of same name my nephews watched in Anime, and the Filipino's "mumu" which meant ghost. With Dr. Toru's discussion on Denmark's economy, with Dr. Raul Fabella (economist, academician of the National Academy of Science and Technology Philippines) whose



² IGRD = Institute for Governance and Rural Development (home unit of Dr. Max Maquito in CPAf UPLB). Dr. Jeng Reyes is the current Director of IGRD

favorite example is the Danish story on "Little Match Girl" (by Hans Christian Andersen). The story exemplified the gloomy past of Denmark when it was not yet economically prosperous. With Dr. Toru's explanation, now, I have paradigm shift of what money is, and what money isn't. Dr. Maquito explained the economic status and trend of the Philippines vis a vis Asian neighbors, and Prof. Bello's cultural description of how Filipinos keep, treat, save, and view money were both enlightening. The major lesson is community currency can balance lopsided economy.

I have googled that during previous years, SGRA seminars like this have big audience, once a year, in a country. And more recently, in a year, in different countries, sustainable shared growth seminars are being conducted. With Dr. Maquito as our lead person in this collaborative partnership, we hope to continue knowledge exchanges through this seminar to be done in a series at CPAf. We hope that our friends from Japan will visit us again here in CPAf for this purpose.

Before I end, let me thank the IGRD faculty and staff as well as the Dean's office staff who assisted us in the conduct of this seminar.

Salamat po.

Introduction to Momo's World

By Dr. Toru Nakanishi

Momo is a famous fantasy novel in Japan and Germany, written by Michael Ende, and published in 1973. Literally the main theme of Momo seems to be the nature of time in our modern society. Indeed, in this story, the main casts are the Men in Gray or the time-thieves, and Momo, a mysterious but attractive child who brought the stolen time back to the people in the community. Ende agreed to the argument, however, that its hidden theme was the nature of capitalism, as Dr. Werner Onken (Professor of Economics, Carl von Ossietzky University Oldenburg) pointed out. The Men in Gray can look like some investment bankers today, who are parasitic on the people. They will die, therefore, if they do not rob the hosts of "money". In the novel, Ende describe that they cannot survive without gray cigar, a symbol of time, not money. Thus, we can interpret this novel as a story that a child called Momo save the people from some type of money traders, both in a psychological and economic sense, and, hence, restore the community.

The abstract of Momo is as follows:

No one knew when Momo began to settle alone in the ruins of a small amphitheatre in the outskirts of a metropolis. She had survived with help of many neighbors in the locality such as her two best friends, an old silent road sweeper, Beppo, and a young

poetic extroverted tour guide, Guido. When Momo was around 10 years old and a poorly-dressed girl with no school education, she had an extraordinary mysterious power that heals people's hearts just by listening to them talk. Momo had completely cured many locality members who had problems. Thus, a new watchword was born in the locality: "Go and See Momo." Her existence had enriched their lives without distinction of age or gender. Since Momo had contributed to building a sustainable and bottom-up type of community, she had been indispensable in the community before they knew it.

In such a situation, the gray-suited men or Men in Gray in the Timesaving Bank, suddenly appeared in front of the people. They cannot survive without gray cigars, which are made of time. It means they are paranormal parasites which have to rob the people of time essential to their lives. Every Man in Gray visited the member in the locality door-to-door, and he mathematically pointed out how they had wasted their time in their daily lives. He explained how important it is "to save their time" was, and told them if they opened a deposit, time would be returned to them with high interest. Thus, the Men in Gray successfully let them open their accounts in the Timesaving Bank. He let them, however, believe they did this by themselves to hide their existence. Since then, the people became excessively crazy over saving time, and pursued efficiency everywhere. All of them were became so busy, however, that they could not share time to talk with their family or friends, sleep fast, or devote themselves to recreations. In brief, they could not enjoy their lives. And they could not notice that the time deposited was never returned as the Men in Gray had expected.

Thus, the people no longer visited Momo. While Beppo and Guido were no exceptions, only one Man in Gray approached Momo. He could not persuade Momo, however, but instead unconsciously told her what they were and what their real intention was. For this reason, the bank meted out capital punishment to him by getting rid of cigars indispensable to his life. Then Momo became the most important wanted person among the Men in Gray, and was considered a dangerous person against the time-saving bank.

In such a situation, the administrator of time, Master Hora appeared as a savior for Momo and others. He taught her what the Men in Gray and the Time-saving Bank was and he explained to her that only she could bring back the time stolen from the people. He taught her how to do it, and gave to her "Cassiopeia" as her assistant, a big tortoise which knew everything half an hour in advance. Thus Momo had unexpectedly confronted the Men in Gray. After hard struggle, Momo defeated them with Cassiopeia, and successfully released the time stolen by the Bank to the people.

Pre-Seminar Meeting by Dr. Max Maquito

The 25th Sustainable Shared Growth Seminar was not supposed to be held in Fiscal Year 2017-18 were it not for an inquiry from Dr. Toru Nakanishi of the University of Tokyo to have some kind of forum at UPLB on community-based currencies. I personally have no experience on this topic, except for my self-study on bitcoin (a digital currency) through my Macroeconomic and Environmental Economics classes at Temple University Japan in Tokyo. The opportunity to hold a sustainable shared growth seminar on the topic was very much welcomed. I quickly inquired from my colleague at the College of Public Affairs and Development, Dr. John Perez, of the Community Development Unit of the Institute for Governance and Rural Development (IGRD). He quickly set up a meeting with the Cooperative of Calamba City in the province of Laguna (the same province where UPLB is located).

The meeting was held on February 27, 2018 at the Calamba City Hall, and was attended by around 60 Calamba City Development Council members. Our intentions were explorative: to discover actual cases of community currencies in the Philippines; and to see whether there would be interest in such a currency system. Unfortunately, we could not find any actual case of community currencies from the participants, but fortunately, we found that there was interest in at least trying out the idea.

We were also fortunate to get on board another colleague at the IGRD, Prof. Rolando Bello, who is an agro-economist by training. Like us, he believes that this could be a rich field of research, as well as advocacy for local development.



The venue: Calamba City Hall



Holding a Focus Group Discussion with members of the Calamba City Development Council with Dr. John Perez.

Reflection of a Tanuki³ from the "Community Currencies and Sustainable Shared growth Seminar"

By: Dr. Brenda Tenegra

The first two keywords (Community + Currencies) or CCs have an impact to my ears as part of the audience. Firstly because the current systems are set by dominant structures, institutions and practices described in the literature as the 'regime'. Community action though a potentially promising site is an often overlooked or understudied area. Secondly, 'currencies' generated in a community can be pivotal or a driving force to improve a community's standard of living.

However, there is a need to DECONSTRUCT our thoughts and ideas influenced by the mainstream. To date, local community initiatives and innovations are largely understudied, and the implications of their specific characteristics in response to unsustainable mainstream systems, have not been thoroughly explored. There is also a need to deconstruct our ideas on 'currencies' for example. I believe there is a wide misconception of 'currencies' as referring only to paper-based notes which represents access to goods and services. In many cases it also represents freedom itself, and its ultimate power hinges in our collective faith in its value.

Combining both Community and Currency creates a powerful keyword suggesting a socio-economic innovative way that brings promising effects and impact to a community, and this is potentially also a stable medium of exchange for local development.

³ Or Raccoon here refers to an alumni of a former scholarship recipient of the Atsumi International Foundation

It was mentioned and identified in the Opening Remarks that there are four groups of community currencies, namely, service credits, mutual exchange, local currencies, and barter markets. Except for the local currencies, I have observed first hand practices describing the other three groups after the massive and catastrophic typhoon Yolanda in Leyte. Service credits (in the form of cooperatives), mutual exchange and barter system have made themselves pronounced in local communities. These have underpinned the everyday activities of local residents right after the typhoon when passage for outside aids was virtually impossible due to heavily damaged infrastructure, making some communities isolated for several weeks, some for several months. The aim was to build alternative systems of provision to enable sustainable forms of production and consumption at the height of a calamity. Such community action can be an example of bottom-up solutions that responds to the local situation and community interest. And if fostered, local communities can build their own prospering economies, thereby improving living standard: From lack of money to interest free credit; from lack of local investment to increase in local trade which can further provide funding for social, health and environmental services. These are just some of the anticipated positive outcomes.

The KKK seminars are incubating these ideas and promoting a series of theoretically and empirically informed suggestions for practitioners, academicians and policy-makers to explore local community actions on alternative system of provision such as the CCs, and discuss the implications for further research. As per Dr. Maquito, CCs are deemed veritable mechanisms for sustainable shared growth. I couldn't agree more.

❑ An invitation to SGRA's 4th Asia Future Conference in 2018 at Seoul

The 4th <http://www.aisf.or.jp/AFC/2018/>
ASIA FUTURE CONFERENCE
 FRI 24 - TUE 28 AUGUST, 2018
 SEOUL, KOREA
 PEACE, PROSPERITY, AND
 DYNAMIC FUTURE

SGRA (International Global Research Association) KOSSEEC (사)한국사회과학협의회 HR AFC

User registration and submission of proposals (abstracts) for AFC#4 will start from May 1, 2017. We look forward to receiving many submissions.

Preparing for AFC5 @ the Philippines by Dr. Max Maquito

SGRA Chief Representative Junko Imanishi arrived in Manila in the afternoon of the 19th of March 2018. Together with SGRA Philippine Staff Lenie M. Miro, and Drs. Rolando T. Bello and Eileen Mamino of CPAf, UPLB, we picked her up at Terminal 1 of NAIA. From there, we directly proceeded to Alabang, where we visited some possible candidates for accommodations of participants of the 5th Asia Future Conference. The short list of hotels consists of Bellevue Hotel, Acacia Hotel, and B Hotel. From Alabang, we headed to Onsen 88, a Korean restaurant near UPLB, where the UPLB team treated Junko-san to a welcome dinner. Dean Dong Camacho (Graduate School, UPLB) was able to join us in welcoming Junko-san.⁴ After which, we brought Junko-san and Lenie to the Boy Scouts of the Philippines hotel, where they spent two nights. On the next day, our site inspection itinerary focused on the UPLB facilities for parallel sessions, and the closing ceremony. There are ample rooms already existing, and more rooms are expected to become available as on-going construction of buildings are completed. We also had the chance to pay courtesy calls to UPLB Vice Chancellor for Academic Affairs

⁴ It was unfortunate that Dr. Jeng Reyes, Director of the Institute for Governance and Rural Development, could not join us, but she remains very supportive of AFC5.

Portia Lapitan and CPAf OIC Dean Jopay Dizon. Both were very welcoming of the idea of UPLB co-hosting AFC5.

During the lunch break, I begged to be excused from the site inspections to join the team of one of the research projects that I am involved in. This project was under the auspices of the Philippine Department of Science and Technology (DOST), which was having its inception meeting from March 19 - 21, the very same days for the AFC5 site inspections and the 25th Sustainable Shared Growth Seminar! Lunch break was my only chance to be able to chat with some of the key members of the project: Dr. Andrew Alford (Research Program Manager, Impact Assessments of the Australian Center for International Agricultural Research), Ms. Liana Williams (Social Science Research Officer, Land and Water Flagship of the Commonwealth Scientific and Industrial Research Organization or CSIRO for short), Ms. Alison Laing (Agriculture and Climate Sciences Researcher, Agriculture Flagship of CSIRO), and Dr. Fezoi Luz C. Decena of DOST - Philippine Council for Agriculture, Aquatic and Natural Resources Research and Development. The project is on developing mixed methods impact assessment of agricultural projects in the Philippines. Perhaps this project could shed light on why our agricultural sector remains the poorest and most backward sector, despite a host of projects and policy interventions in the past. I was able to join Junko-san and party again for the site inspections after the lunch break.

Right after the 25th Sustainable Shared Growth Seminar, I brought Junko-san, Lenie, and fellow recipient of the Atsumi Foundation scholarship, Dr. Brenda Tenegra, to the Makati District, where we met up with the officers of Kajima Philippines, Hattori Hisaya-san (Executive Vice President and C.O.O. of Kajima Philippines Inc.), Kawagoe Junichi-san (Senior Manager of Marketing, Kajima Philippines, Inc.), and Shibuya Kazuhito-san (General Manager, Hong Kong District Office of Kajima Development PTE LTD). It was a very educational meeting for me, as I learned more about Kajima's operations in the Philippines.

We were treated to one of Manila's finest buffet dinner, at the Sofitel Philippine Plaza Hotel, where Junko-san and Brenda will be staying. Joining us for dinner was Shibuya-san, Dr. Toru Nakanishi, and Nakata Shunsuke-san (Senior Manager of Philippine Plaza Holdings, Inc., owner of the Sofitel Philippine Plaza Hotel). Kajima is a major stockholder of the hotel, and we were impressed with the kind hospitality of the Kajima officers.

Junko-san and Brenda flew to Cebu the next day for further consultations. Together with the rest of the AFC5 Hosting Committee. I met up with Dr. Toru Nakanishi to discuss future joint research possibilities. I am very much interested in pursuing the community currency research, having ex-ante proven that it is a mechanism for sustainable shared growth.

On the 25th of March (Palm Sunday in the Philippines), we had a meeting at the Cebu Palawan Meeting Room of the Sofitel Hotel, with all members of the AFC5 Hosting

Committee present: Dr. Tony Mateo, Dr. Weng Baconguis, Dr. Merl Paunlagui, Dr. Eileen Mamino, Arch. Mynn Alfonso, Dr. Aliza Racelis, Dr. Jane Toribio, Arch. Mike Tomeldan, Arch. Joy Arcenas, Dr. Lina Palanca, Arch. Steph Gilles, Dr. Jovi Dacanay, and EnP. Grace Sapuay (Junko-san, myself, and Brenda were, of course, present).⁵ The theme was appropriately decided to be “Sustainable Shared Growth”, a long-running concern of the SGRA seminars in the Philippines. The meeting ended with much inputs from Junko-san and a willingness from the committee members to make this AFC also a successful one. We ended the meeting with enough time to enjoy the famous Manila Bay sunset at the open garden of the hotel, fronting the bay. At sunset, we all went into the Spiral Restaurant of Sofitel Hotel, where we enjoyed more discussions over a sumptuous cuisine.



From left: Dr. Max Maquito (UPLB, SGRA), Dr. Merl Paunlagui (UPLB), Dr. Jane Toribio (DAR), Dr. Tony Mateo (AMECOS), Arch. Mike Tomeldan (UPD), Arch. Joy Arcenas (UPD), EnP. Grace Sapuay (SWAPP), Arch. Steph Gilles (UPD), Dr. Jovi Dacanay (UA&P), Arch. Mynn Alfonso (UST, NU), Dr. Lina Palanca-Tan (ADMU), Dr. Brenda Tenegra (SGRA), Ms. Junko Imanishi (SGRA, AIF), Dr. Eileen Mamino (UPLB), Dr. Weng Baconguis (UPLB), and Dr. Aliza Racelis (UPD). Venue: Cebu Palawan Meeting Room of the Sofitel Philippine Plaza (Many thanks to Kajima Philippines for their very kind hospitality!)

UPLB -- University of the Philippines Los Baños, DAR -- Department of Agrarian Reform, AMECOS -- A. Mateo Engineering Services, UPD -- University of the Philippines Diliman, SWAPP -- Solid Waste Management Association of the Philippines, UA&P -- University of Asia and the Pacific, UST -- University of Sto. Tomas, NU -- Normal University, ADMU -- Ateneo de Manila University, SGRA -- Sekiguchi Global Research Association, AIF -- Atsumi International Foundation

⁵ It was unfortunate that Prof. Rolando Bello was indisposed to join us that day. Although, he remains very supportive of AFC5.

GALLERY



*Day 1 (Mar. 19, 2018)
Site inspectors huddling at the
Bellevue Hotel lounge in Alabang
(from left, Prof. Rolly Bello, Dr. Eileen
Mamino, Chief Rep. Junko Imanishi,
Dr. Max Maquito) -- photos courtesy
of Ms. Lenie Miro*



*Bellevue Hotel boasts of the largest and
tallest grand ballroom in the Alabang
area*



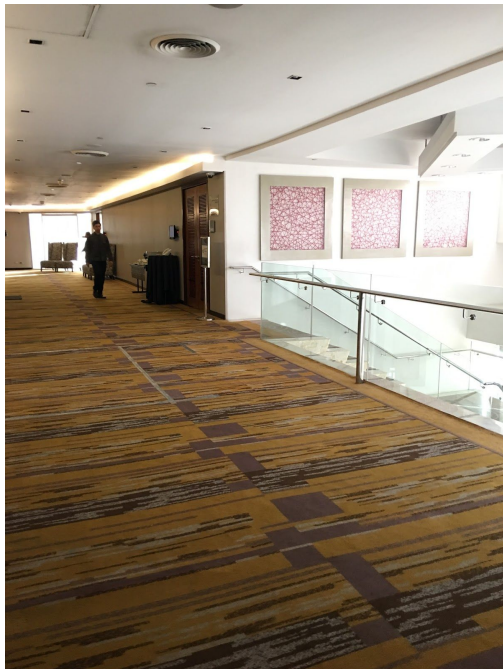
The inspectors also visited a 4-star hotel, the B Hotel, which is an affiliate of the Bellevue Hotel



Huddling at our third stop, the Acacia Hotel, which appears to be a favorite of UPLB for its out-of-town events



Right across a mini-mall



Sessions could be on two adjacent floors



It is the only hotel in the Alabang area with its own helipad, for VIP guests, overlooking an open air lounge with bar



But, grand ballroom may not be that big?



Junko-san is thinking...



As a possible augment to Acacia Hotel, the team also inspected the nearby Parque España Apartment Hotel (short walk from Acacia hotel -- going by car is a more roundabout route)





With several separate rooms housed in one apartment, and with a common kitchen and living room, Prof. Rolly (shown right) thought it would be an ideal place for the organizing committee to stay



Welcome Dinner for Junko-san at 88 Onsen Restaurant in Calamba City. From left: Lenie, Dr. Eileen Mamino, Junko-san, Graduate School Dean Dong Camacho, Prof. Rolly Bello, Max, Dr. Merl Paunlagui (Director of the Center for Strategic Planning and Policy Studies), and Dr. Weng Bacongus (past Director of the Institute for Governance and Rural Development)

**Thanks to Dr. Eileen for arranging our itinerary for the site inspections, and to Dr. Merl for arranging vehicles*

Day 2 (Mar. 20, 2018)



Courtesy Call on UPLB Vice Chancellor for Academic Affairs Portia Lapitan



Site Inspection of SEARCA Building





One of SEARCA's auditorium, fitted with an overhead control room, which could be used by simultaneous translators (see right)



On the right, one of SEARCA's small rooms



Site Inspection of the College of Arts Facilities



Above: a small CAS classroom

Left: the CAS Auditorium



600-seater DL Umali Auditorium (largest in UPLB, as of now)

Site Inspection of the College of Economics and Management Facilities





Courtesy call on OIC Dean of the College of Public Affairs and Development (CPAf) Dr. Jopay Dizon. CPAf will be the lead college in UPLB for the co-hosting of AFC5

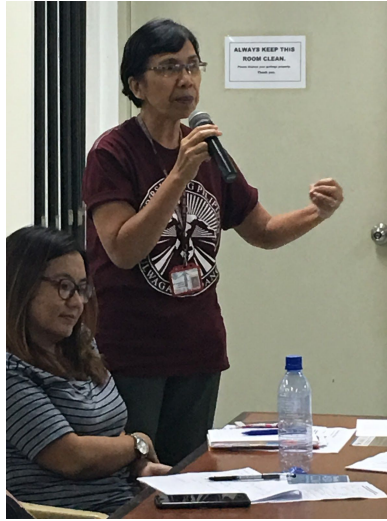


On-Going Construction for Possible use by AFC5: University of the Philippines Open University International Convention Center



On-Going Construction for Possible use by AFC5: UPLB Graduate School International Student and Cultural Center

Day 3 (Mar. 21, 2018) 25th Sustainable Shared Growth Seminar Q&A + Closing





Dr. Jeng Reyes, Director of the Institute for Governance and Rural Development, giving the closing remarks. We are grateful for allocation of IGRD's valuable resource to this seminar!



*Receiving the Certificates of Appreciation at the CPAf Dean's Office
From left: Dr. Brenda Tenegra (2nd Filipino recipient of the Atsumi Foundation Scholarship), Dr. Jeng Reyes (Director of the Institute for Governance and Rural Development), Dr. Toru Nakanishi (University of Tokyo), Ms. Junko Imanishi (SGRA Chief Representative), Dr. Max Maquito (1st Filipino recipient of the Atsumi Foundation Scholarship), Dr. Jopay Dizon (OIC Dean of CPAf, past Dean of CPAf), Ms. Lenie Miro (SGRA Philippine Secretariat), Prof. Rolly Bello (past Dean of CPAf). We are also grateful to Dr. Nakanishi for his donation!*



The CPAf Choir and Friends singing the University of the Philippines Hymn "UP Naming Mahal" (UP Beloved) at the close of the seminar.

UP Naming Mahal

UP Beloved

Words by: Teogenes Velez, 1917

Music by: Nicanor Abelardo, 1917

Filipino lyrics	Original English lyrics
i.	i.
<i>U.P. naming mahal, pamantasang hirang</i>	U.P. beloved, thou Alma Mater dear
<i>Ang tinig namin, sana'y inyong dinggin</i>	For thee united, our joyful voices hear
<i>Malayong lupain, amin mang marating</i>	Far tho we wander, o'er island yonder
<i>Di rin magbabago ang damdamin</i>	Loyal thy sons we'll ever be
<i>Di rin magbabago ang damdamin.</i>	Loyal thy sons we'll ever be.
ii.	ii.
<i>Luntian at pula, Sagisag magpakailanman</i>	Echo the watchword, the Red and Green forever.
<i>Ating pagdiwang, bulwagan ng dangal</i>	Give out the password, to the Hall of Brave sons rare.
<i>Humayo't itanghal, giting at tapang</i>	Sing forth the message, ring out with courage
<i>Mabuhay ang pag-asa ng bayan</i>	All hail, thou hope of our dear land,
<i>Mabuhay ang pag-asa ng bayan.</i>	All hail, thou hope of our dear land.

Source: [iskWiki!](#)

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