

WP5 - Hernani - Anti-racism, equality, diversity, social justice II

Ekhilur - Social Currency

The introduction of video to begin to understand what Ekhilur is can help:
<https://www.youtube.com/watch?v=xWqE6cesR-M>

MAIN OBJECTIVES:

- Regaining control of money.
- Strengthening the local economy by investing the wealth generated in it. It helps create a closed economic circuit.

MAIN SUBJECTS/AGENTS INVOLVED:

- Traders: They have decided to participate in the Ekhilur payment system. For now, the city's 20 shops, bars and restaurants. In these establishments, payments can be made with Ekhilur.
- City Hall: Ekhilur has put in tools and bonuses to push. A 10% discount on each purchase, etc. Create an Ekhilur office to help people change.
- Citizens: users of Ekhilur.
- Companies: you want to do a job in the future, right?

THE TRANSFORMATIVE NATURE OF EKHILUR

We say local currency, but Ekhilur is neither a currency nor a coin.

WHAT IS IT? EKHILUR

is a digital payment system. Nowadays we use these kinds of tools (Bizum, Pay pal or Visa), which are common tools for any purchase. But this system has certain peculiar features:



TRANSFORMATIVE PROPERTIES OF EKHILUR

- **MONEY REFLECTION:** What do we want to do with money? How do we want to interact with money?

Ekhilur regards it as an instrument for the transformation of money, and uses it as an instrument for a different relationship between people. To this end, the money in the Ekhilur network is characterized by its circulation.

Why? Because he wants to encourage the transition from an accumulation or accumulation economy to a flow economy.

Accumulation or accumulation promotes individual wealth, but circulation promotes collective wealth. We believe that this paradigm shift will also affect interpersonal relationships.

How does it promote traffic? The oxidation measure subtracts 0.5% of the average balance of money in each user's account every month and will be used for different purposes. Oxidation is also a mechanism for redistributing money within the system.

- **ECONOMIC ARTICULATOR:** A system of loyalty and economic exchange is created to strengthen and/or articulate the economic relationship between the various sectors developed within HB. But at the same time it also serves to attract local actors who may be outside HB, encouraging them to participate in the economic fabric that Ekhilur creates.

- **OWN CIRCUIT:** It has the ability to create its own network. In the case of Hernani, in reference to previous actions carried out during the pandemic, after several consumer bond campaigns, the City Council decided to boost local consumption and strengthen the urban economy through this system that more effectively guarantees the circulation of money in the local network.

- **MONEY CONTROL:** This digital tool has the capacity to control the economic flow within the system, so that public money can be channelled/guided in a specific direction, with specific objectives, to strengthen, activate or promote a sector at a specific time.

The more complete and powerful the local network of Ekhilur is, the more money there will be in the local economy transforming relations. And, above all, the ability of Ekhilur's network to create its own operating rules, that is, how partners can decide how it works.

- **CITIZEN PURCHASING HABITS:** it has a direct impact on purchasing habits and encourages local consumption by creating a circuit of its own and thereby creating a protected market share for the local economy for the agents on that circuit.