

- Happy town built with the Community Money “DuRu” -

Community Co-op Hanbat LETS

LETS(Local Exchange & Trading System)

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Community Co-op Hanbat LETS

Introduction

1) **Name of the Organization:** Community Co-op Hanbat LETS

2) **Name of the Community Money:** Duru (meaning that helps each other)

3) **Time the Duru was first introduced:** October 1999

(Foundation day of the organization: 1st. Feb. 2000)

4) **Number of the members:** 600 (at the present of May 2005)

5) **Number of the member shops:** about 60

7) **Age range of the members** (in the order of high numbers):

30's-40's-20's-50's-60's-10's

8) **Process of the Transaction**

a. Apply for the membership: Applications can be made either by phone or on the internet. Then, there is a introduction class to attend for the new members and finally to sign as a member. (There is a membership fee of 2000Won or 2000Duru a month.)

b. Requesting a Transaction: Once registered as a member, you can also register things you can donate and articles or services you want to buy or sell.

c. Transaction: Once you register as above on the web site, a transaction can be done on the computer or phone. Transaction needs to be done at least 30% of Duru. The value of Duru and the conventional money is 1:1 (1000won = 1000Duru).

d. Notification of the successful transaction: After a successful transaction, a member who made Duru will put a notice on the web site with the details of it (the date, names of the members, what was traded, and the amount of Duru and money).

e. Account Balance: The LETS office to keep the records of transactions and to balance the accounts for each members. Members can check their accounts at the end of the year or at any time they want to.

2. Goals and Objectives of the Organization

1) Main Objective: The organization is to practice the LETS which is sharing and caring economy system in the city of Daejoen and to make independent community co-operation that could lead sustainable society and to awake the goodness of human being.

2) Various activities to achieve the objectives

a. Developing a community life style in the city.

b. Construction and development of a sustainable economy in the community which involves manufacturing, distribution, consumption and recycling.

c. To create jobs for the unemployed people, women and elders and also to motivate businesses for surplus labour to develop and activate

d. Promotive activities to expand the LETS movement.

e. Take a part in the alternative movements which try to overcome various social issues

f. Other activities that are considered to be helpful to achieve our goal.

3) Three Slogans

a. Happy community with you and me

b. Environment friendly healthy community

c. Community that stands up and maintain for itself

3. Chronology of Hanbat LETS

1) Life of the Hanbat LETS

- Oct. 1999 Collecting membership
- Feb. 2000 Foundation of LETS with 70 members
- Feb. 2000 The 1st. General Meeting
- Mar. 2002 Registered as a NGO in Daejeon City
- Aug. 2002 Foundation of the Daejeon Mindlle Medical Cooperation
(LETS members as core founders)
- Dec. 1992 Evaluation Workshop on the 3rd anniversary of Hanbat LETS
- Feb. 2003 Awarded for "Participatory Self-Government Citizens Award" by Daejeon Participatory Self-Government Citizens Coalition
- Mar. 2003 The 2nd. General Meeting
- Mar. 2003 Community Coop Hanbat LETS was appointed as a excellent model by the Local Agenda 21 National Council Meeting
- June 2003 Members of Hanbat LETS had initiated preliminary meeting for a alternative School and opened the web site.
- Jan. 2004 Starting of mobile movie theater for the culturally neglected people (The Equipment was donated by the Collective Charity Fund)
- Feb. 2004 The 3rd. General Meeting
- Mar. 2004 "Daejeon Purunsup School" was opened (LETS members had led 12year Alternative School)
- Feb. 2005 The 4th General Meeting

2) Current status of LETS

- a. Total number of the member: 600 (May 2005 Present)
- b. Current transaction status

Chart 1) From year 2000 to 2004 Current Transaction Status

Year	Number of Transactions	Transactions in Duru (A)	Transaction Total (B)	A/B(%)
2000	287	4,866,000	10,293,900	47.3
2001	553	8,813,300	17,490,800	50.4
2002	1,503	28,403,130	48,896,580	58.1
2003	2,674	37,516,285	74,472,225	50.4
2004	4,919	53,211,295	94,256,790	56.5

Chart 2) Year 2004 Transaction details by month and category

	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total	Monthly Ratio
Medical Services	68	99	89	125	82	77	78	68	115	183	120	121	1225	24.7%
Agricultural Products	2	67	6	127	4	38	5	48	58	88	129	121	693	14.0%
Member shop Transactions	213	59	60	151	43	68	48	59	221	183	103	78	1286	25.9%
Hand Craft Items	4	3	2	14	4	1	2	1	4	5	3	22	65	1.3%
Volunteer Work	1	5	5	15	7	32	8	15	24	10	15	31	168	3.4%
Renting	3	1	1	1	1		3	2	1	3	1	4	21	0.4%
Recycling	12	27	42	122	19	98	37	105	13	241	20	69	805	16.2%
Services	2	3	2	6	4	8	6	6	5	6	7	14	69	1.4%
Wage	8	8	9	10	9	7	8	8	12	13	13	12	117	2.4%
Donation	5	5	4	6	5		2		7	2	15	1	52	1.0%
Member's Items	7			9	3	77	2		4	83	1	43	229	4.6%
Service Charge		9		7	1	4	2	2	2	8	4	8	47	0.9%
Education		7					36	12	2	16	7	8	88	1.8%
Delivery				19	11	15	5	6	14	7	1	4	82	1.7%
Misc.		1	2				1		1	1		4	10	0.2%
Monthly Total	325	294	222	612	193	425	243	332	483	849	439	540	4957	100.0%
Transaction Ratio	7%	6%	4%	12%	4%	9%	5%	7%	10%	17%	9%	11%	100%	Grand Total

3. Current administrative situation in LETS Office

- a. Staff: 1 Office Manager (It is a full-time position and called "Durujigi" meaning a person who looks after Duru.)
1 Volunteer Worker

b. Financial status

Revenue: membership fee of 2000Won a month, donations, 5%of service charge for each transaction.

c. General work in the office

- Administrative work : Bookkeeping, management of the member accounts, maintaining the web site
- Organizational Project : Potluck dinner, shared classes, direct trade of organic produces, supporting members transactions, small groups and regional groups
- Training and Promotion : Membership collection and training, publishing bi- monthly newsletters
- Work in solidarity : Collective activities with other Citizens groups.

3) Main work - The core activities of Hanbat LETS

a. Publishing newsletters: Newsletter is published every second month and articles about social issues, members everyday life and news from the office are the main features.

b. Publishing a reference booklet: The booklet is published twice a year and circulated to the members. It is a list of the contacts of members as well as things that they could offer.

c. Maintaining the web site: Transactions between members are notified on the web site and they can also communicate on the site too.

d. Account balance: The office to balance and manage the transactions which were notified on the web site or on the phone.

e. Potluck dinner: Members are gathered every second month to share food and trade secondhand goods in Duru. It goes from 11AM to 5PM on Sunday and there is usually food more than enough. Recycled items, agricultural produces and hand made crafts are traded too. New members are introduced, some games played and discuss any on going issues. About 130 people participate in each gathering.

f. Shared class: There are a number of members who are experts in various fields. A different kinds of classes are opened when there is a need to share the skills and knowledge. More than three people is enough to run a class and the fee is paid by Duru. There are computer class, wood craft, pottery, cooking, natural dyeing, cultural heritage studies and making traditional clothes classes.

g. Shared articles: Articles that are not frequently used or expensive to buy could be registered at the office and be shared among the members. There are things like truck, van, digital camcorder, beam projector and suitcases.

h. Seasonal activities: There are some activities that are appropriate according to the seasons and it is a good opportunity to participate in organic farming. (In spring, members can visit the organic grape farm and collect some natural herbs)

There could be different groups of people participating in each activities such as families, mothers and children, and ten to seventy people are usually in for each gathering.

i. Small Groups: There are some small groups according to the interests of the members. There are singing group, cultural heritage study group, sports group, cooking group and yoga group.

j. Regional groups: There are regional gatherings every month within Hanbat LETS. This gathering is for the members who live far away from the office or who are busy to attend the other activities. Members can still be aware of the LETS spirit.

k. Direct trading of farm produces: There are organic farmers among the members and they put a notice on the web site with their produces and trades could be done directly on the site. It is one of the forthcoming plan to expand the trade so the healthy produces could be self sufficient in the community. (Duru ratio on farming produces is 10-20%)

l. Mobile Movie Theater: This project is for the people who are culturally neglected. The fund to buy the film equipment was partly donated by the Daejeon Welfare Collective Charity Fund. The service is provided for those in institutions, disabled people, elders and farmers in rural area. This service is done by the volunteer workers and any on going expenses are paid by Duru.

m. Activities in solidarity: When it is considered to be necessary, LETS will take actions in solidarity with other NGOs.