

# **The Reinvention of Money and the Emergence of Creative Currencies**

*IEA-USP, Research Office of the Provost, University of São Paulo - Strategic Workshop*

October, 20, 2016, from 9 am to 6 pm at the Institute of Advanced Studies

## **Executive Summary**

The technological perspective of building the “smart city” of the 21st century opens research, entrepreneurial and macrodevelopmental challenges to digital citizenship as the core economic icon, Money, is also undergoing the digitalization, immaterialization and networking metamorphosis already experienced by markets, goods, services and labor.

The workshop explored three fundamental levels of change in the monetary framework of contemporary urban economies: technology, political economy and culture.

The main conclusion of the day-long workshop was for the urgency of public policies and university strategies to catch-up with the growing monetization metamorphosis brought by smart cities, intelligent manufacturing and the creative economy.

## **Abstract**

As technology and innovation have become the key elements for all forms of economic development, financial technology or “fintech” come to the fore, along with new money markets such as bitcoins and ethereum, marketplaces, crowdfunding and crowdsourcing strategies. These technological advances require universities as well as all other stakeholders in the knowledge and innovation value chains to re-think and re-evaluate strategies for content production, entrepreneurial skills, open infrastructures and networked research models on a global scale.

## **Main Conclusions**

- The full range of the expression “creative monetization” gains a new relevance for strategic processes, infra-structures and institutions at different geopolitical and cultural contexts, as “smart cities”, the “internet of things” and “gamification” emerge.
- The political economy of this transcendental transformation of the digital monetary sphere requires overcoming the traditional economic tools and institutional frameworks such as “Market”, “State” or even “Nation” as new forms of cooperation, property sharing, entrepreneurialism, social and cultural exchanges emerge.
- The fierce antagonisms between market-led and State-led economic policy perspectives must be overcome by a cultural change in economic analysis and policy-making which must become effectively focused on information and knowledge as sources of value and valuable as “playgrounds” of social reengineering and open innovation leveraged by political creativity and citizenship.

## Perspectives

This new consciousness must be not only a rhetorical commitment to “digital culture” but a true opening to the culture of the open networking society, with the ensuing ethical consequences in terms of surveillance, security, privacy, property, liberties and diversity.

The workshop focused on the cultural dimensions of this “iconomic” rather than just “economic” transformation, further emphasizing the possibility of socially designing currencies with educational, cultural, technological and entrepreneurial values. Financial education, fintech incubation, research into cryptocurrency models, gamification and platformization of social networks and communities of practice (“tribes”, “Millenials”, “youth”) are a lead.

The strategic wealth of Brazilian cultural heritage and social memory as well as the “spectacular”, audiovisual medium which dominates contemporary systems, behaviors and cultural industries also converge to the prospects of actually monetizing “diversity by design”. This democratic potential of the most advanced information and communication technologies supporting the edugamification of Money and the emergence of social and cultural platforms are also an opportunity for experimentation and co-creation with interdisciplinary teams in universities, companies, social organizations and citizens engaged in creativity and democracy.

The overall conclusion of the Strategic Workshop thus effectively contributed to the launch of the “MIL CLICKS” UNESCO media and information literacy monetization program. Soon after the Strategic Workshop, the Institute of Advanced Studies opened a Call for projects as part of the Sabbatical Program. The MIL CLICKS USP-UNESCO platform was selected as one of 8 projects among senior research fellows from different areas at USP.

The Sabbatical Program will be an opportunity for further work in cooperation with UNESCO and other stakeholders so as to incubate at the Institute of Advanced Studies the iconomic framework for the emission, circulation and valuation of creative currencies in “City of Knowledge” projects associated to the UNESCO media and information literacy agenda, with a specific focus on innovation in finance and entrepreneurship for the creative economy.

Among the important developments after the Strategic Workshop was the opportunity, even before the UNESCO event at USP and without any prior notice of the Sabbatical Program Call, to engage economists, sociologists, engineers and other experts from different methodological, ideological and educational traditions in the imagination of a new form of value which is required by the new knowledge society required and implied by digital transformations.

Last, but not least, it must be stressed that the communicational impact of the Strategic Workshop was very effective on USP media, also mainstream and indie media. As the “Creative Currencies at the City of Knowledge” Project evolves into a *mesh* of academic and applied-research projects and events on a global scale, the flows among partners’ content and media is in itself a reinvention of connections between communication, knowledge and value.



## Links

Online video and Final Program: <http://www.iea.usp.br/eventos/a-reinvencao-do-dinheiro-e-a-emergencia-de-moedas-criativas>

Jornal da USP coverage: <http://jornal.usp.br/cultura/especialistas-discutem-as-novas-moedas-em-ascensao/>, <http://jornal.usp.br/atualidades/seminario-sobre-a-digitalizacao-do-dinheiro-introduz-a-global-mil-week/>

Mainstream media coverage: <http://www1.folha.uol.com.br/mercado/2016/06/1785703-evento-da-unesco-em-sp-vai-debater-educacao-digital.shtml>

Alt-Media coverage: <http://www.avidaquer.com.br/globalmilbrasil/>

Audiovisual ethnography partnering with UNESCO, PMSP and Museu da Pessoa: <https://www.youtube.com/playlist?list=PLNmMebIWRxUbK1gdF3KnK6F5w0BnUfV7T>

USP MIL CLICKS hotspot: <http://sites.usp.br/milclicks/>

UNESCO MIL CLICKS Home Page: <http://en.unesco.org/MILCLICKS>

UNESCO early endorsement of creative currencies platform as one of “20 Ideas to Gyrate the World” campaign during the Rio+20 celebrations: <http://www.culturadigital.br/schwartz/>

Human Mount Cluster (Paris)/ France-Brazil Chair in the State of São Paulo, “Revillaction” Project, partnering labex ICCA (University of Paris) and Maison de Sciences de l’Homme  
<http://humanmount.com/projects/catedra-franco-brasileira/>

“Inventing Money in Brazil: From Real Plan to Creative Currencies”, paper presented at the Conference on Francophone Institutional Monetary Research, Lyon, 2016:  
<https://imf2016.sciencesconf.org/>, [http://www.persee.fr/docAsPDF/reco\\_0035-2764\\_1983\\_num\\_34\\_2\\_408720.pdf](http://www.persee.fr/docAsPDF/reco_0035-2764_1983_num_34_2_408720.pdf)

Presentation at the RAMICS 2015 Conference in Salvador, Bahia:  
<https://ramics.org/salvador2015/>,  
[https://socialcurrency.sciencesconf.org/conference/socialcurrency/pages/The\\_Iconomy\\_of\\_Creative\\_Currencies\\_SCHWARTZ.pdf](https://socialcurrency.sciencesconf.org/conference/socialcurrency/pages/The_Iconomy_of_Creative_Currencies_SCHWARTZ.pdf)

Creative Currencies Presentation at the European Framework Program 7, ICT 2010, Empowering EU-Latin America ICT Collaboration, 28/09/2010: <https://vimeo.com/15359319>

“Creative Currency” social start-up (Forbes magazine, 2012)  
<http://www.forbes.com/sites/tomiogeron/2012/08/17/creative-currency-tackling-urban-problems-with-technology/#5d195e9a7f28>

Creative Currencies presented at the Agence Universitaire de la Francophonie, Tunis, published by the Institut de la Francophonie pour l’Ingenierie de la connaissance et la formation à distance, 3/12/2012: <http://ific.auf.org/salle-de-presse/monnaies-cr%C3%A9atives-%C3%A9ducation-num%C3%A9rique-et-transformation-des-valeurs-0>

Saber Project, co-created with Bernard Lietaer, in “Rethinking Money: How New Currencies Turn Scarcity into Prosperity”, Lietaer, B., Dunne, J., Berret-Koehler, San Francisco, 2013, also in Kennedy, M., “Occupy Money: Creating an Economy Where Everybody Wins”, New Society Publishers, 2012.