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**IN SEARCH OF A COMMUNAL ECONOMIC SUBJECT: REFLECTIONS ON THE
COMMUNITY CURRENCY PROJECT IN HONG KONG**

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INTRODUCTION

In the midst of the current economic recession, Hong Kong government, accompanied by the mass media, is attempting to interpellate a cosmopolitan citizen-subject modeled on a notion of the “economic man.” By treating human being as “human resources” whose (market) value augment through formal educational training in general, and information technology (IT) training in particular, it is believed that this economically qualified citizen-subject will be capable of resolving the unemployment problem and rescuing the Hong Kong economy. Almost all important social policies—the reduction of the Comprehensive Social Security Assistance (CSSA), the creation of a “positive social welfare system” in which “social welfare” is regarded as “social investment,” the setting up of numerous re-training programs for the unemployed, the reform of the formal education system, and the introduction of various technology funds and the Community Inclusion Investment Fund—devote to producing this economically qualified citizen-subject. As such, the exclusionary emphasis on the economic citizen-subject has reinforced the hegemonic project of constructing a cosmopolitan citizenry since the late 1990s.

Different aspects of the making of such a cosmopolitan citizen-subject are discussed in other chapters of this collection. This chapter instead focuses on the discussion of the potentials and limitations of community projects that attempt to cultivate an alternative economic citizenship. In response to the thinning of the meaning of the economic citizen-subject, there have been a number of community economic projects that

endeavor to cultivate an alternative economic citizenry/subjectivity in Hong Kong in the late 1990s and early 2000s. The full potential of these projects is yet to be seen but the efforts of countering the hegemonic process of cosmopolitan subject formation deserve a close examination.

THE MAKING OF AN ECONOMIC QUALIFIED CITIZEN

The general belief that associates “successful” (measured in economic terms) persons (usually men) with the virtues of being independent, autonomous, rational, hardworking and self-interested is well and alive in Hong Kong despite recent social and cultural studies that have shown that these “successful figures,” best represented by the CEOs and senior managers of large corporations, are at most reasonable persons who are far from “rational” and “independent” in a narrow economic sense (Carrier and Miller 1998; Thrift 1997, 1998). James Carrier and his colleagues describe the process of misrecognizing the capitalist reality with abstract economic concepts as “virtualism” —“the attempt to make the world conform to an abstract model”¹. The “virtualism” of “economic man” does not come from nature, nor is it a mere reflection of the “reality”. The making of “economic man” in Hong Kong is in fact a complex-albeit incomplete- process, in which different agents and institutions play different roles.

¹ According to Carrier (1998: 2), “virtualism” emerges from “the growing abstraction of economy in the West.” To Carrier, “[a]bstraction at this formal, conceptual level leads at least some people to adopt an abstract-economic world-view. Here, the world is seen in terms of the concepts and models of economic abstraction, which are taken to be the fundamental reality that underlies and shape the world. Those who adopt this view of the world can be said to perceive a virtual reality, seemingly real but dependent upon the conceptual apparatus and outlook that generate it. Perceiving a virtual reality becomes virtualism when people take this virtual reality to be not just a parsimonious description of what is really happening, but prescriptive of what the world ought to be; when, that is, they seek to make the world conform to their virtual vision. Virtualism, thus, operates at both the conceptual and practical levels, for it is a practical effort to make the world conform to the structures of the conceptual.” (Carrier 1998: 2)

To a significant extent, this process has been initiated from the top—the government and corporations—as a cultural-political project that is based on an articulation of existing and new language, drawing mainly from the realm of the economy in general, and work and consumption in particular. Through the portrayal of images and counter-images of successful (business) men in TV, movies, popular business books, magazines, newspaper and other mass media, the image of a qualified economic citizen—a smart consumer and a hard-working and productive producer—was created.

For instance, after making a radical cut of the Comprehensive Social Security Assistance (CSSA) in 1999, the Hong Kong Government, together with the mass media, has utilized a strategy of “blaming the victim,” as condensed in the slogan: “CSSA feeds lazy bones.” This slogan has effectively mobilized not only populist hatred to attack recipients of CSSA, but has also reinforced the ideology of “no free lunch” and an individualistic world view—that success or failure are solely a result of individual ability and effort, two backbones of the ideology of the “economic man”. Similarly, the recent (non)-debate on the *shuang shi qing nian* (status zero youth)² has also effectively reinforced two myths: that the youth is losing and that they are responsible to their own “failures.” These articulations are not merely rhetorical device or trick. Their success is a result of their ability to create new ways of connecting the liberal language of the “economic man” with the conservative themes of work ethics and individualistic consumerism, as well as addressing the “real problem, real and lived experiences, real contradiction” of ordinary people. (cf. Hall 1988: 56)

The real problems and lived contradictions experienced by most ordinary people in Hong Kong have always evolved around the aspiration for a better material life, which in turn translates into a direct consequence of “good” work ethics and “smart” consumption patterns that become the major components of the “economic man.” Yet

2 The term *shuang shi qing nian* was first appeared in a survey report in early 2001 by a local educational organization, and was subsequently picked up by the government and the media as a keyword to describe and construct a vulnerable image of the youth.

the processes of work and consumption do not strictly follow an economic logic. More often than not, desire, passion and anxiety contribute significantly to the dynamics of work and consumption, and subsequently the construction of “economic man”; and business practices and economic behavior can be largely seen as cultural and performative activities.

If “economic man” is based on virtualism, a result of the fact that the experiences that are most familiar to us are easily unfelt and unarticulated whereas something else is (mis)-recognized as the “true” representation of the “reality,” then intellectual-political projects of constructing an alternative economic subject/citizen have to utilize new language to uncover the experiences of the ordinary people who are unable to recognize themselves within mainstream economic discourses.

UNTHINKING THE COMMUNITY AND THE ECONOMY

Gibson-Graham and their colleagues have engaged in such a project by bringing in the experience of ordinary people in order to gain “a new positioning in the grammar of economy.” They have worked as a group since 1997 consisting of “members who hoped to become desiring economic subjects of a ‘socialist’ sort.” (CEC 2001: 94) They do not see the economy and capitalism as a monotonous entity; for them to call the economy capitalist is to engage in “categorical violence.” As a result, it is desirable to develop new languages “to represent *noncapitalist* forms of economy (including ones we might value and desire) as existing and emerging, and as possible to create.” (CEC 2001: 95) Their cultivation of alternative economic subjectivities is realized essentially through creating new economic language and by rearticulating it with existing economic processes. For them, many of the diverse everyday activities of ordinary people, such as community and ecological services, household management, voluntary and religious works, can be seen as diverse “economic practices” but they are disqualified as “non-economic” by mainstream economic language and are thus marginalized as secondary or insignificant. In order to reclaim their centrality in the economy, Gibson-Graham develops a typology that regards these practices as

economic (but not capitalist) activities.³ In other words, what Gibson-Graham advocates is to broaden and to open up the meaning of the economy, instead of reducing everything into narrowly defined economic domain.

To cultivate a “desiring economic subject” of a “socialist sort” requires integrating two apparently contradictory ethical principles. The first one is conventionally associated with the economic domain: being an autonomous self that is independent, free, and assertive. The second is considered to fall into the communal domain: being a communal subject who is caring, willing to share and is concerned with collective welfare. To reconcile these seemingly contradictory principles, the meanings of “economic” and “community” have to be reconsidered. On the one hand, the homogenizing and exclusive tendencies that limit or even suppress community members’ freedom and autonomy have to be avoided, and the meaning of “community” could just as well be understood in terms of *difference*. On the other hand, to balance the selfish, indifferent, and atomizing tendencies of individualism, the economic subject can be re-conceptualized as mutually respecting and supportive

³ See Gibson-Graham (2002: 23). Gibson-Graham also tries to facilitate the development of various kinds of alternative economic practices, some of which have already existed in the sea of capitalism in various forms. In their own words, their project is “cultivating new ways of being, that created new languages, discourses and representations, that built organizations.” (*ibid*, 34) However, as their “language of economic difference was drawn from Marx’s capital,” and therefore their “non-capitalist” practices are by and large defined in a classical Marxian sense—i.e. non wage-labor commodification (CEC 2001: 119). Despite of its powerful articulations, heavily drawing on Marxist concepts and languages may create unnecessary barriers for the cultivation of new language, particularly in the case of Hong Kong, and for good historical reasons. Due to the Cold War legacy, as well as the well-perceived “poor performance” of “communism” in mainland China in the last few decades, the soil for the growing of Marxist language is extremely poor in Hong Kong. More fundamentally, one can argue further that whether wage-labor relations can be regarded as capitalistic in nature, as employment contracts, at least in China, have long preceded European capitalism(s). If the project of cultivating a communal economic subject is to take root in the popular, not merely among an extreme small circle of social activists, the new language to be developed may have to be compatible with mainstream economic language.

subjects who are able to maintain feelings of common interest and sympathy but at the same time to keep a *critical distance* from communal cohesion and domination.

In Hong Kong as elsewhere, unlike other keywords with contested meanings (the most notable one is “globalization”), the term “community” is rarely used unfavorably. Rebuilding community is an acceptable political agenda to almost all social forces in differentially located along political spectrums, from conservatives to liberals to the radicals. This is particularly true in this current recession period in which the community is increasingly accepted as an alternative to the malfunctioning market economy and the retreating state. Yet in light of the not-always-positive experiences of various kinds of community projects in the past, it is still worthwhile to swim against the current in order to rethink the meaning of community before endorsing its liberation potential.

What is a “community”? *The New Shorter Oxford English Dictionary* defines a community as:

- I. A body of individuals: 1. The commons as oppose to peers etc.; the common people. 2. An organized political, municipal, or social body; a body of people living in the same locality; a body of people having religion, profession, etc., in common; a body of nations unified by common interests. 3. A monastic, socialistic, etc. body of people living together and holding goods in common. II. A quality or state: 4. The state of being shared or held in common; joint ownership or liability. 5. A common character, an agreement, an identity. 6. Social intercourse; communion; fellowship, sense of common identity. 7. Commonness, ordinary occurrence. 8. Life in association with others; society; the social state.

In other words, in addition to its connotation of its detachment from the state and its difference from “peers” or those of rank, “community” often connotes “commonness,” “sameness” or even “oneness.” From the 19th century onwards, “community” has become a term that implies “experiments in an alternative kind of group-living,” whose constituency is always disadvantaged populations. The term has increasingly detached from national politics and official social welfare provision, and come closer to denote “working directly with people” (Williams 1976: 75-76). To many social activists, the ideal “communal subject” is one who actively shapes his/her own future

by engaging in various communal relationships, promoting shared interests, and constructing common identities.

Yet in light of past negative experiences of various kinds of community projects, such as the exclusive tendencies of the community and its restriction of individual autonomy and freedom, the term “community” has increasingly been rethought in recent socio-cultural studies. When community is understood as a geographically bounded locality with the following characteristics: intimacy, immediacy, reciprocity, transparency, assimilation, shared interests, shared identities and local autonomy, it is often used as a (utopian) political model that could serve as an alternative to both the atomizing individualism and a panoptical surveillant state. Yet in a cosmopolitan setting such as contemporary Hong Kong, communities are inevitably border-crossing. Shared or common interests with a particular group/community are always partial. Even in a given geographical locality, it is not easy to put different groups of persons together by assigning them a common identity, as the interests of different ethnic, gender, income and age-groups are very diverse. Elaborating Iris Young’s critical notion of community, Jeannie Martin (2002) nicely argues that the model of small neighborhood that celebrates face-to-face relations is inadequate to mediate among strangers and their unassimilated differences. Moreover, this model of community that privileges commonness and sameness is blind to adverse political consequences such as exclusiveness and intolerance of difference. Hence, as Martin argues, broader networks such as administrative, political, economic, cultural are crucial to communal projects in complex societies for without these networks the democratic and inclusive encountering of strangers will be impossible. That is why Martin believes that community development should be understood largely as cultural work or cultural mediation that aims at constructively handling “constellations of meanings, practices, identifications.”

What Young and Martin proposed could be framed as the “community of difference.” As Cameron and Gibson (2001: 17) suggest, “communities of difference” are nothing but “fluid process[es] of moving between moments of sameness and difference, between being fixed and ‘in place’ and becoming something new and ‘out of place.’” This opens up a possibility, though not easy to realize, of reconciling the apparent contradiction between communal relationships and independence/freedom of the individual.

For the community of difference to be sustained, it needs to be supplemented with an autonomous self. The cultivation of an ideal of autonomous self, or “detachment” as framed by Anderson (2001), has a long history in the West (and in the East too; see Wang Hui 2000 for the case of China). For Anderson, “detachment” or the “power of distance” is a set of practices of the self that is not confined by instrumental reason or institutional surveillance. It also reveals the considerable accomplishment through “the denaturalizing attitude toward norms and convention.” Detachment can take many forms, encompassing “not only science, critical reason, disinterestedness, and realism, but also a set of practices of the self, ranging from stoicism to cosmopolitanism to dandyism.” Anderson discovers that during the Victorian period, many aesthetic and intellectual projects, as embodied in the writings of John Stuart Mill, George Eliot, and Matthew Arnold, attempted to cultivate a critical sense of detachment. Similar aesthetic and intellectual projects have continued into the contemporary period, and the new cosmopolitanism and the “valorized form of ironic detachment in queer and postmodern theory” are the latest exemplars. The cultivation of cosmopolitan detachment (or a critical distance) in a complex society aims at constructing relationships on a *voluntary basis* and encourages reciprocal and transformative interaction between strangers. It is a yearning for autonomy and freedom, as well as for equality and difference. (Anderson 2001: 6-7)

Yet when elements of individual detachment were translated into economic principles in the nineteenth century, their radical potentials were diluted. For instance, freedom and equality were rendered as free competition, and autonomous and different personalities turned into the basis of the economic division of labor. (Simmel 1971: 225) In order to rescue individual detachment from its extremely narrow economic sense, one could retranslate the meaning of individual detachment by articulating it with the notion of community. Simmel’s *Philosophy of Money* (1990) presents us with a clue of how such option is theoretically possible.

According to Simmel (1971: 217), the formation of individuality during the European Renaissance signified an “inner and external liberation of the individual from the communal forms of the Middle Ages.” Freedom is defined as a change of obligations, and paying the obligations by money is most harmonious with personal freedom. The introduction of money into human interactions has largely increased people’s freedom because money payment is always less restrictive to the individual than paying the obligation directly to a specific person in kind or in labor. The transition from slavery

to monetary exchanges is therefore an improvement in the degree of freedom that people enjoy. Today it is not uncommon that people may prefer a clearly specified work contract to working for an individual employer, as exemplified in the case of Southeast Asian domestic helpers in Hong Kong⁴. Through monetary exchanges, one can buy him/herself out of a particular personal obligation. (Simmel 1990: 283-286, 296-299)

Money allows individuals to become members of a community without having to surrender personal autonomy and freedom, and allows smaller groups to join a larger community for a greater degree of mutual differentiation without sacrificing their independence. According to Simmel (1990: 344-347), the enlargement of communities could facilitate the fuller development of individuality because when the number of persons related to one another increase, their medium of exchange tends to be more abstract and generally acceptable which in turn permits deals over far-flung distances and connects the most diverse persons.

Yet money plays a dual role. In particular historical contexts, money simultaneously brings to bear both a unifying and a disintegrating effect. While facilitating the interaction of people with diverse interests and identities, money at the same time “destroys many other kinds of relationships between people.” (Simmel 1990: 346) Simmel (1990: 376) further argues that money is not a satisfactory mediator of intimate and long-lasting personal relationships—such as the genuine love relationship. Money provides people with instantaneously purchasable satisfaction as it is completely detached from durable personal relationships and bears no further consequences. Money brings freedom, but also new sets of regulations, particularly bureaucratic and quantitative regulations. For Simmel as for Marx, the bureaucratization and rationalization tendency brought by money have introduced reification, alienation and objectification into all kinds of social relations. As Turner (1986: 100) highlights, “[m]oney ceases to be a means and is transferred into an end

⁴ For some Filipina domestic helpers in Hong Kong, working for a factory could be a dream of freedom. See Maipon (2001).

itself.” Money completely dissolves durable relationships and substance into pure instrumental function and pure form.

Formal money also embodies the tendency of concentration and exclusion. In the course of history, “specific-money” has given way to “all-purpose money,” as Karl Polanyi (1968) notes. As a result, the function of money is no longer confined to a single role——either as the means of payment, or as means of accounting, or as means of exchange, or as storage of value——but encompasses all these functions simultaneously. This allows money to be endlessly accumulated, giving rise to financial concentration and financial exclusion. When money is increasingly concentrated in the hands of the very rich, the majority of the population is excluded from access to financial services and financial resources. In a complex society like Hong Kong, lacking access to finance can be regarded as losing a basic right -- the “financial citizenship right” (c.f. Thrift and Leyshon 1999).

The concentration of money and financial exclusion induce many problems. Formal (national and international) money is a tool for the rich to extract financial resources from the local community, and unemployment/underemployment immediately follows. Financial concentration and exclusion also reduce the controllability of the ways of life of local people, and limit the range of choices open to community members. As the direction of development and the mode of production/consumption are exclusively determined by national or international monies, local environmentally friendly practices are increasingly marginalized.

For both neoliberals and Marxists, the origins of modern capitalism lie in money and trade. They believe that money and the market lead inevitably to the development of capitalism, for better or worse. As a result, to many social activists and critical intellectuals, money and trade are at best a necessary evil. However, history is not governed by predestined logic. Money did play and still plays a dual role, and specific-money was and is still a real alternative to all-purpose money. The development of capitalism in which money has increasingly concentrated in the hands of the very rich is only a product of continuous struggles among different social forces situated in concrete historical contexts, and hence is reversible. If capitalism is understood as an open system (cf. Gibson-Graham 1996) that is not confined to a single logic as orthodox Marxism suggested, then it is possible to reconstruct a new mode of market exchange by utilizing community money as the means of exchange. As

Polanyi (1944) argues, the economy is embedded in society and money is embedded in its socio-cultural contexts. Changing the cultural and political contexts of money (say from national to communal settings) thus could create new conditions in which community money does not necessarily repeat the historical course of national money that leads to financial concentration/exclusion and alienation/reification.

Likewise, as discussed above, there are also pros and cons of reciprocity/community. The ethical dimensions of communal/reciprocal relationships — generosity, altruism, mutual support and so forth -- create a friendly environment and generate long-term personal connections that are extremely important in facilitating certain market exchanges (Plattner 1998). However, communal/reciprocal relationships also embody deficiencies -- generating debts and obligations, and sometimes even oppression. In fact, too much intimacy can be nerve-racking. Yet similar to the case of formal money, the negative consequences of communal relationships are not necessarily bound to happen. In contrast, if communal relations are supplemented by the anonymity of market exchange in a constructive way, things could work out very differently.

Both the alienating and exclusive tendencies of formal money and the oppressive and inward-looking nature of the community need to be balanced in order to engender personal freedom and to facilitate reciprocal relationships. As Simmel argues, human relationships in general consist of both closeness and distance, and individual freedom and autonomy can therefore be understood as a situation in which distance and connectedness have both reached their optimal level without negatively affecting each other. The community currency projects that flourished in several countries in the 1980s and 1990s could be viewed as attempts that aim at translating Simmel's philosophical language into concrete practices, and to search for this optimal level of integration. To prevent the accumulation of money that causes financial concentration and financial exclusion, community currency projects try to eliminate money's "storage of value" function, and to limit the function of money to the means of exchange. To dilute the alienation and reification effects of money, community currency projects attempt to bring back mutual concerns and long-lasting relationships into market exchanges. To balance the inward-looking and obligatory nature of community, community currency projects endeavor to create a critical distance among participants and hence provide them with an autonomous space. These attempts, wittingly or unwittingly, I would argue, could be understood as efforts to cultivate a "communal economic subject", by which I mean a dynamic process that aims at

reconciling the two aforementioned and apparently contradictory ethical principles—communitarian values and individualist ethics. The remainder of this chapter maps out the radical potential and limitations of community currency projects in the context of contemporary Hong Kong.

COMMUNITY ECONOMIC PROJECTS IN CONTEMPORARY HONG KONG

Since the late 1990s, a number of community economic projects have flourished in Hong Kong. Many of these projects are very small in scale, most having less than 15 active participants. The flourishing of these community economic projects is situated in a particular historical conjuncture—a period of economic recession with high unemployment rates. From the early 1980s to the late 1990s, the financial and real estate speculative boom that had driven land prices to an unaffordable high level destroyed many domestic industries. When the late 1990s economic recession arrived, severe problems of unemployment surfaced. The recession also cooled the speculative boom and subsequently land prices, hence significantly reducing revenues to the government that previously relied heavily on the sale of land. Partly due to the government deficit and partly influenced by the strong neo-liberal ideology that has prevailed in Hong Kong for decades, the 1990s witnessed a further retreat of the state in the social welfare sector. The combination of forces of high unemployment rates and the reduction of social welfare forced workers to accept appalling working conditions and unacceptably low wages. For those who are not “lucky enough” to be employed (or, shall we say, exploited?) by the capitalists in such a devastating period, they have had to rely on Comprehensive Social Security Assistance Scheme (CSSA) for survival and consequently bear the insult of “lazy-bones.” In response to this demoralizing context, trade unionists and local NGOs organizers are increasingly interested in experimenting with different sorts of community economic projects. These projects are viewed not merely as a means to provide necessary material resources for workers and the unemployed, but also as a means of generating alternative experiences of a non-capitalist kind.

There is another reason why these community economic projects have emerged in the late 1990s. Many active organizers of these projects are critical of the existing capitalist world order that is blamed as inducing atomization and alienation, but at the same time they are also skeptical of the traditional trade unionism. This is an understandable reaction to the social movements in the 1970s and 1980s that were

almost exclusively dependent on rigid organization and collective mobilization, usually carrying an authoritarian tone. In other words, the creation of these community economic projects is regarded by many social activists as a means to overcome the defects of both neo-liberal individualism and orthodox Marxist-Leninist collectivism, in the contemporary context in which state welfare is retreating.

The immediate reasons for organizing these projects are manifold, and among the most important ones is the desire to ease the unemployment problems. These projects are also important to NGO organizers, as their financial support from the government has also been drastically cut, and therefore they need to secure new financial resources for continuing their services and their own survival. Besides from these immediate and practical reasons, many of these projects also, wittingly or unwittingly, aim at cultivating a new citizenship. This can be seen from the languages that these projects have adopted to describe their goals: to encourage mutual respect, reciprocity and sharing, to empower participants through democratic participation and egalitarian interactions, to enhance participants' self-reliance and self-confidence. To look into the potentials and limitations of the cultivation of a new communal economic subject in Hong Kong, in the following I will draw on one case, the community currency project in Wan Chai, for detailed discussion.

THE COME PROJECT⁵

The Community Oriented Mutual Economy project (COME), based in St. James Settlement in Wan Chai, was officially launched in December 2001 after several months' preparation. It was modeled on the Ithaca HOURS system in New York and the TLALOC system of Mexico with some modifications. By March 2003 there were 473 members. Although the project is located in St. James' Settlement in Wan Chai, the meaning of "community" is not confined to this geographical location. In March 2003, 72 members were interviewed and some 26% of the members were Wan Chai residents whereas around 74% were from other areas. Over 60% of the participants were members of St. James Settlement. Women had a higher percentage of participation, accounting for 75% of the total memberships. Almost half of the members were 26-45 years old (47.2%) and around 40 % were over 46. In terms of employment status, 8.7% were fulltime workers, 34.8% were part-time workers, 11.5% were unemployed or underemployed, 30% were full-time housewives, and 14.5% were the retired or students. In terms of education level, around 45% of the participants had received less than 9 years formal education, and 28% had senior high school standard and another 26.7% had tertiary education. In terms of income level, 37.5% earned less than HK\$3,000 per month and more than ¾ of the members received less than HK\$15,000 per month. More than 1/5 of the members received CSSA.

⁵ This study is based on my participant observation from July 2001 to June 2003, in the capacity of one of the members of the Management Board of the project. In addition to attending almost all management board meetings and several monthly markets, I have also utilized relevant documents such as the COME newspaper, promotional materials, minutes of the meetings, surveys and group interviews conducted by the evaluation working group of the project. My intention in participating was in line with the strategies as advocated by Cameron and Gibson (2001: 12), i.e. to foster alternative economic development, which include: "1. supporting community-based and voluntary projects that have the potential to develop into more formal economic practices and activities; 2. supporting communities to take on economic activities that were once provided by formal businesses or the state; 3. resourcing households to alter their production and consumption activities." I see this paper as a personal reflection on the potentials and limitations of the project, as well as a constructive dialogue with my colleagues in the COME project and a wider community that is interested in the search for alternative economic subjectivities.

The COME project issues a note called *shifenquan* (hour-minute coupon or the time coupon). The face values of the four different kinds of *shifenquan* are equivalent to 1 hour (60 minutes), ½ hour (30 minutes), 1/6 hour (10 minutes) and 1/12 hour (5 minutes). Using these coupons as the means of transaction, the project aims at facilitating mutual exchanges on an equalitarian basis among participants. The idea is that one hour/minute of work should be equal to one hour/minute of work, regardless the nature of the jobs. By February 2003, there were altogether 176,500 “minutes” issued, or 373 “minutes” (around 6 “hours”) per member.

The operation of the project is managed and overseen by a management board with 12 members appointed by the St. James Settlement in the first year in 2001. A new management board consisting of 20 members was elected by the members and appointed by the St. James Settlement in December 2002. The members of the management board consist of social workers, housewives, single mothers, full time or retired workers from the remodeling, nursing, accounting, and education sectors. Under the management board, there are several working groups that deal with the planning and implementation of different parts of the daily operations of the system. There is an advertising and promotion working group that is responsible for the publication of a monthly newspaper in which a directory of offers and demands are listed; a sandwich group that delivers donated sandwiches and bread to members of the COME project; a COME fair working group which is in charge of the organization of the monthly market⁶; a collective purchase working group that integrates the ideas of collective purchase into the project; a hotline group which aims to bridge the needs and offers between members; and finally an evaluation working group that monitors the progress of the project. According to the aforementioned March 2003 survey and another survey carried out in April 2002, core members who help organize activities and participate actively in mutual exchanges account for about 15% of the total memberships. Active members who participate in COME activities regularly account

⁶ According to the March 2003 survey, over 97% of the members have attended the COME Market Fair. From Jan. 2002 to May 2002, there were 963 member-times attended the COME Market Fair that holds once every month and the total transactions accounted for 22,000 “minutes”.

for another 37%. The rest, about half of the members, are regarded as inactive or very inactive.

The April 2002 survey also reveals that the reasons for participation are rather diverse. They range from searching for equal, fair and communal relations, ecological harmony and self-empowerment (16%) to the desire of helping people (15.4%), as well as from making friends (14.6%) to improving one's material life (13.2%). According to the March 2003 survey, 36% of the members do trade with other members outside the monthly market, and food, toys and various services (such as hair-cutting and logistics support in various COME activities) are the most frequently exchanged objects and services. 46% have made 4 or more new friends after participating in the project. There are on average around 100 advertisements of offers and demands listed on the monthly newspaper. Services and goods that are listed include household maintenance, medical care, computer maintenance and training, tutoring, haircutting, and typing, among others.

Obviously, different members may have different reasons for joining the project. Yet it is still possible to identify several common intentions:

1. The promotion of employment of local human and physical resources as a response to increasing un- and under-employment of community resources. The introduction of community currencies may help local people out of the predicament of a shortage of productive investments, which is a consequence of financial expansion and financial exclusion. The creation of community money facilitates the circulation, production and consumption of goods and services, as well as reintroducing a social life to unemployed groups who are largely excluded in a capitalist society;
2. The creation of alternative ways of life different from consumerism and developmentalism. This is made possible through encouraging second-hand exchanges and recycling, thus reducing the consumption of newly produced products that required long-distance transportation and significant energy consumption. It also provides participants with a chance to reevaluate the values ("prices") of different types of labor;
3. The empowerment of the participants of the project through democratic management and participatory decision-making;

4. The seeking for the improvement of material life;
5. The aspiration for helping the community.

To achieve these goals, the COME project has designed different mechanisms. In order to encourage exchanges, the system imposes no transaction tax or fee. Zero interest rate is set to discourage capital accumulation and to speed up the circulation of money, and subsequently, goods and services. Open and transparent information management (such as announcing the time and place of the management board and working group meetings to all members and welcoming their participation) provides participants with the necessary knowledge to protect themselves from deceitful trading as well as to encourage active and democratic participation. To minimize inequality, and to reevaluate the value of different jobs, guidelines are established to direct the price ratios between different kinds of labor to an acceptable range (the maximum exchange ratio is now set at 1 to 4 in this project). Furthermore, it is connected with large NGOs in Hong Kong (such as Oxfam Hong Kong) for financial support, and with mainstream businesses, albeit small and medium sizes (by May 2002, there are six small businesses participating in the project), for proliferating the supplies of goods and services. To reinforce the educational aspects of these projects, cultural activities—such as fairs and picnics—aiming at the promotion of mutual trust and friendship, are regularly organized. Last, but not least, to protect the credibility of the system and the welfare of the members, regulations intended to prevent the abuse of the system are in place (for example, pure monetary transactions in Hong Kong dollars are not allowed).

As one of the earliest experiments with community money in Hong Kong that started in 2001, it may be too early to give a definitive assessment of this project. Yet preliminary evaluations are still possible. To begin with, there are undeniable limitations for this community project. For instance, most active participants in this system are members of the St. James Settlement, many of the active members come from a similar background—low income, retired workers, housewives, CSSA and other government subsidies recipients, as well as the very young and the middle aged. Recipients of higher income and education, professionals and college students account for only a minor fraction of the active memberships. If translated into formal monetary units (Hong Kong dollars), the total transactions within the system are insignificant. There are also cases where the pricing policies of this community currency system are

not very different from those in the formal economy, thus defeating the equalitarian principle. Some members who put their names and contact numbers on the advertisement listings in the COME newspaper have no time to serve other members due to their formal employment obligations, thus undermining the credibility of the exchange system as people seeking their offers are declined. As the circulation of the time coupon is still largely initiated and controlled by the management board through payment to (voluntary) workers of the routine activities such as the monthly market and the newspaper (which have taken up a large share of the resources and energy available in the system), the COME project resembles the features of conventional social services (or a plan economy). Lastly, the limited range of goods and services provided in this system is also disturbing.

Despite all these limitations, I would argue, this community project does achieve its originally set objectives to a certain extent. The most notable achievement is the retaining of the self-confidence of the active participants, and the improvement of their material life. According to two focus group discussions conducted by the Evaluation Working Group of the project on 28 September 2002 (with 5 female members) and 12 October 2002 (with another 6 female members), many participants, mostly new immigrants from mainland China, are satisfied with the expansion of their social networks after engaging in this community exchange project⁷. They feel that they are respected and trusted when they trade in the COME system. They also reveal that they become more self-confident, partly because their non-marketable skills such as cooking, sewing, haircutting and Mandarin speaking are recognized and valued by others, and partly because their relations with their family members have significantly improved as the whole family can regularly take part in public (exchange) activities

⁷ Interestingly enough, according to the April 2001 survey, housewives, new immigrant, low income, low education groups and CSSA recipients are more active than their counterparts in terms of exchanges of goods and services, as well as in terms of their participation in various social activities. They also reveal higher trust levels than other groups of participants. It is also easier for them to make new friends than full-time workers and male members.

together. Some of the low-income participants are also able to buy toys for their kids that they could not afford to purchase in the formal market. The expansion of their social networks through the COME activities also increases their chances of finding jobs in the formal market, and in fact some of them did receive job offers. Some of them also feel empowered and self-actualized as they can perform the role of “bosses” through setting up their own booths to sell things during monthly market fairs. Some expressed that after participating in this project, they were more willing to interact with strangers than before. Through collective purchase and the sandwich group, some members indicate that the project really did help reduce their daily expenses by receiving low-priced rice, sandwiches and second-hand electrical appliances and furniture. Therefore, although the exchanges in term of *shifenquan* account for only an insignificant portion of their daily expenses, the living standard and quality of life did improve considerably for these active members. Perhaps most important of all, their pleasurable experiences have shown the feasibility of the cultivation of communal economic subjects, for the process of cultivation “can’t be just be work—it has to be pleasure too” (CEC 2001: 129).

The cultivation of a communal economic subject has to work on both the communal and the economic fronts. The project is different from voluntary work in the ways that, with the assistance of the time coupon, people’s tenant and value are recognized, not only to those who help, but also those who receive assistance. When asked whether they prefer the original social provisions provided by St. James’s Settlement or the COME exchange services, core members of the COME management board who actively participate in community exchanges have unanimously said that they prefer acquiring services and goods from the COME system, as they feel much more comfortable and empowered in this system than being a passive receiver of conventional welfare provisions. On the other hand, when asked whether they prefer to use Hong Kong Dollars or the time coupon, despite agreeing that formal money is in many ways more valuable than the time coupon, they still insist that the COME exchange system has to use the *shifenquan* as the main means of transaction because it embodies alternative values (such as equality) that are the last things they want to give up.

TOWARDS A NEW CULTURAL MEDIATION

Despite the positive responses as in the above focus group discussions, the cultivation of new communal economic subjects in the COME project is still far from complete. Apart from its short existence such that it is not capable of showing the full potential of such a cultural project, there is one crucial constraint to be overcome before substantial accomplishments are achieved.

Although it is not difficult to observe that pursuing material interests is clearly one of the most obvious impulses that permeate every activity of the project, the major obstacle of the project ironically lies in the under-cultivation of individual detachment that is usually associated with selfishness and is often put against community goals. This obstacle seems to arise from the fact that the core organizers and active participants (the *de facto* cultural mediators) of the COME project have tended to dichotomize the “communal” aspects and the “economic” functions of the project, and the passionate about the former while being repulsed by the latter. In the Hong Kong context in which the business mentality prevails and the government has actively subsumed all socio-cultural meanings into business fads, it is not without reason for critical social organizers and active community participants to take such a pro-community and anti-economic position.

The institutional basis of the COME project, the Community Development Team of the St. James's Settlement, is situated in the field of critical social work that strongly advocates community building and self-empowerment. Within this critical social work framework, caring, sharing, mutual assistance, participation, and democracy are “goods” to be promoted whereas bureaucracy, elitism and business mentality are “evils” to be avoided. As the COME project is fundamentally a project that creates and utilizes the instruments of community money and market, two areas that are alienated (if not oppositional) to the fields of critical social work and community activism, ethical reservations on money and trade are often heard even among the most active participants of the project. As a result, certain ethical values are kept out of the COME system, especially those concerned more with the cultivation of individual detachment.

A common anxiety is: why turn all mutual and voluntary supports into calculable monetary relations? The distaste for “capitalist practices” and the desire for “communal ethics” are so strong that the passions of many of the active participants of

the COME project have been heavily invested in the latter. In such an institutional context (and remember it is situated in the wider Hong Kong context in which economistic values predominate), the cultivation of “critical detachment” is often misrecognized as advancing “selfishness” in a negative sense. A direct consequence of the lopsided emphasis on the communal values is that the lion’s share of the resources of the project has been allocated to the organization of social activities that primarily aim at building up self-confidence, mutual assistance, friendships and trust among participants. In contrast, the “economic” aspects of the project, i.e. the setting up of a sustainable system that is able to facilitate frequent, high-quality and efficient exchanges among members, are in effect being relatively neglected. In other words, the process (participation) is separated from the outcomes of the process (developing a sustainable community exchange system) and emphasis and resources have been largely put on the former. Consequently, communal sentiments permeate most social activities organized by the organizers and the effectiveness of these activities is often measured by the frequency and intensity of participation, regardless of the contribution of these activities to the construction of an efficient and sustainable community exchange system. Consequently, the viability of the community money project is in question.

The predicament of the system is manifested in the incapability of mediating unassimilated differences and strangers that limits the scale and scope of the project. The result, ironically, is the exclusion, wittingly or unwittingly, of non-members or less active participants. Too focused on promoting intimate communal relationships, as well as lacking an appropriate institutional setting to mediate diverse interests within the system, the COME project may have induced an inward looking tendency—members of the community project tend to work and play with those they are familiar with, and are reluctant to trade with “strangers” or “unfamiliar faces.” The consequence could be the insulation of its members from the wider social context in which the project situated. The exclusive nature of a closed community may also be a problem if the outcome is a collective organizational framework by which system resources cannot be channeled into facilitating outsiders and the less active members’ participation. Moreover, the strong desire of “active participation” and “intimate relations” could induce unnecessary pressure on less active members and leaves no space for different levels of commitment to the project which is crucial for members to maintain a critical distance from the community, and subsequently to acquire individual autonomy and freedom.

To reconcile the oppositional tendency of the moralistic concerns and the economic aims requires new cultural mediations, in which new language and institutional mediating frameworks that are able to articulate the concrete practices with alternative visions have to be created. Some of the ethical problems could be resolved if participants are able to utilize new language (including using old language in new contexts) and visions to bring together economic/individualistic values and communal goals (such as translating and transforming “selfishness” into critical individual detachment and community of difference). The institutional constraints—manifested as the insignificant provisions of goods and services, as well as the inability to mediate exchanges among “strangers”—could also be relaxed if the scale of the COME project is enlarged. For that formal administrative and organizational frameworks have to be in place. Without such organizational structures and formal procedures, it will be difficult to maintain regular and frequent exchanges even for the active members, not to mention the “strangers.”⁸

CONCLUDING REMARKS

The above tensions between direct participation and professionalism, between moralistic concerns and efficiency, between communal ethics and economic values, are very often understood as oppositional and un-reconcilable contradictions. This understanding has to be changed before a genuine communal economic subject can be effectively cultivated.

⁸ The need for a more formal and effective administrative and organizational framework is also evidenced in the feedbacks from some of the members of the management board or work groups. On the one hand, on various occasions, they have openly expressed their worries about the demands on time and intensity of work for being members of these committees, and implicitly suggest that their obligations may need to be spelt out more precisely. On the other hand, also due to the lack of clearly spelt out obligations and commitments for members of various working committees, very often the work may fall on one or two person’s shoulders. This raises the question of whether reducing formal (or often read as bureaucratic) organizational frameworks, as well as adopting completely transparent and open procedures of handling strategic planning and daily operations of the project, should always produce positive outcomes.

The basic function of money is to facilitate market exchanges, but market exchange is not merely an economic activity. It is a process that expands personal interactions such as acknowledgement, attention, acceptance, respect and friendship. Disengaging from market exchanges could mean indifference to, and rejection of, other community members. Moreover, the market also provides a distance and space for members to connect with others within a community, and this space and distance are important for the cultivation of the autonomous self and individual freedom. Integrating these liberating potentials with communal values that advocate intimacy, immediacy, reciprocity, transparency, shared interests, shared identities and local autonomy, the possible defects of money and exchange (atomization and alienation) will probably be diluted, and a new communal economic subject is in the making. Community money, if properly implemented, is the antidote to “purely egoism or altruism.”

Through the lens of the experiences of the community currency project, we had gained a new language to facilitate the cultivation of the communal economic subject, which is a continuous process, representing “an inspiration more than a certainty.” (Anderson 2001: 32) It involves a politics of becoming, aiming at the cultivation of durable capabilities and institutions, both imaginative and practical, of an emerging communal economic citizenship. To counter the thinning of the meaning of citizenship in the post-1997 Hong Kong context, in which a “citizen” is increasingly defined as the “economic man,” recapturing the meaning of the “economic” is of crucial importance. Yet it is one thing to criticize the hegemonic project of cosmopolitan subject formation, but quite another thing to totally dismiss mainstream (economic) practices.

In order to effectively cultivate a new communal economic subject/citizen, one has to take both terms—“community” and “economy/money”—seriously. Taking an “either/or” position certainly obscures the emancipatory potential of the community money project, and worse still leads to unnecessary divisions among those who share progressive goals. This paper suggests that the *de facto* cultural mediators of the community economic projects have to integrate individualistic values into their critical social work framework. In this regard, Anderson’s “critical detachment,” Cameron and Gibson’s “community of difference,” and Simmel’s “dual roles of money” are useful concepts to help us to reconcile the false dichotomy—that money/market is associated solely with selfish profiteering and community/reciprocity is exclusively associated with disinterest and common goals.

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