

Currency – What Are We Exchanging?

Two people meet and exchange value, but neither touches money. So, what are people exchanging? Over the course of history, people have exchanged many things other than money. Today, there are several new trends in currencies. But currency isn't everything.

Recently, a professional athlete turned down tens of millions of dollars in order to play with friends. There is a lot of research backing up his decision. Our lives are far better when we work and interact with people we like. Those who live and work only for the money often have miserable lives.

Other things that people have exchanged include social status, family ties, special concerns, and even where to live.

For example, many a young person has moved to a location because of the environment such as mountains or surf. They often have to take lower paying jobs in order to live there.

Society is full of these unmonetized interactions. Our society lives on trust and sharing starting with the family and moving on into the neighborhood and then into business. When we can trust others, our lives (and businesses) are far richer.

History is full of attempts to monetize everything starting in the Bronze Age with trading of stored commodities. That system broke down at the end with the invasions of the Sea Peoples. When a society breaks down, the trust in stored value breaks down also.

Recently, there have been two trends,

one is groups generating their own currency (such as Bitcoin or trading in airline miles), the other is attempting to find some way to build a global security or “derivative” off of previously isolated actions.

When groups form their own currency, the challenge is that of scale: the currency has no value outside of that group. Many communities have built a local currency such as miles or a “town bucks”.

Trading in these currencies tends to follow the existing social networks. These currencies work for a while especially when the national government is unable to preserve order or when a community has been isolated. Currently, there are hundreds listed in

the Complimentary Currency Resource Center. But getting value out of those currencies has always been the problem. They have not been accepted widely. Bitcoin and its exchanges are one of the first ways to have an alternative currency that could have value outside of the group.

The other trend of attempting to monetize previously unmonetized activities has had some successes and a lot of failures. The best examples have all been about taking an existing social activity and providing a way to improve or increase it (such as sharing rides with friends expanded to sharing rides via Uber/Lyft). Attempts to simply change human behavior have failed repeatedly.

But, at the end of their lives, most people value people and experiences far more than the money.

Deal With People You Like

Give to Get

As human beings, we are built to give to others. The TV preacher tells people that they need to give in order to get. Other places urge us to give to them. A hard look at their finances suggests that such giving may not be the best. However, there is a grain of truth to the concept of “giving to get”. Studies have shown that people who organize their lives so that they can give to others have the feeling that they have more. And business people who give to others in networking groups often receive much back.

One study found that people who donate time to help others often feel far more in control of their time and have better productivity in their undonated time. In other words, the donating helped them be better managers of their time.

Humans are built to give to others and to receive. We start by giving in our families. We give to churches, clubs, and numerous organizations in society and we get affirmations and good feelings in return. As we act as part of a common humanity both receiving and giving even to those who are unable to give back, we affirm ourselves - weaknesses and strengths - and affirm all those around us.

The challenge is that many givers do not give strategically. They give their most valuable asset, their time, to those who do not value it. They give without asking if what they give will actually benefit the other person. They give without seeing if their recipients can use, value, or even maintain what they give. There are plenty of stories of warehouses full of donated items now rotting away and donated water systems that are no longer working due to parts breaking and nobody able to fix them.

Give, but give strategically, in order to get.

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Risky World

Recently, there was a traffic delay on the road to Denver's airport. A number of cars looked to Google Maps and found a shortcut – only it led to a dirt road and many of them got stuck in the mud.

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