Difficult economic times are widespread both nationally and locally. In Minnesota, African Americans are facing tough economic times which are evidenced by 37.2 percent of families living in poverty and the largest unemployment gap disparity in the Nation (between Blacks and Whites). The Community Justice Project and the St. Paul Chapter of the NAACP are working together to develop practical solutions for addressing these economic challenges impacting the African American community and other diverse populations. One such solution is supporting the growth and development of TimeBanks locally.
Timebanking follows the traditional community values of respect, love, and service that are embodied in the notion of: "It takes a village." Deeply rooted in African American tradition and culture, we recognize that it takes a village to build strong and vibrant communities. Timebanking establishes an opportunity for each community member to serve as a valuable contributor and play a key role in maximizing our human capital.

Timebanking creates a new form of currency- "village currency" that can be used to alleviate poverty and support local economies. It is a form of currency that is based upon human capital hence not limited by one's financial means and access to resources. Timebanking combines the basic premises of time and banking. Starting with time. Each person can have a lasting impact on the life of another community member, one hour by one hour. Members of a TimeBank exchange services such as home improvement (painting, plumbing), personal assistance (tutoring, home care, driving), or professional development (coaching, resume development). Each service equates to one hour of service which can in turn be used as a "TimeDollar." This acknowledges that everyone has something to give and each contribution is equally as valuable.

Similar to traditional notions of banking, members of Timebanks earn and redeem TimeDollars with each hour of a service exchange. The recipient of services redeems hours while the service provider earns hours when performing the given task. There is a database that keeps track of the service hours that you have received, the number of hours that you have earned, and the balance of the total hours. TimeDollars can be used to pay for services that you would normally pay out of pocket for therefore alleviating some financial stress. Combining principles of time and banking provides a framework for meeting the basic economic needs of community members and promoting community-building by offering opportunities to exchange services rather than only being required to pay for services.

A practical model of how timebanking is put into practice begins with a community member attending orientation and joining a timebank. This community member brainstorms and lists his/her gifts and talents as possible services to render. Let's say this community member would like to help with painting kitchens, providing basic car repairs, and offering small business development support. These potential services are added to the TimeBank directory. Once in the TimeBank directory, other community members can contact this member for services they need. In turn, the member may also contact others for services that he/she may need, whether it is help with starting a small garden in your backyard, tutoring for a class, or repairing a broken electrical outlet, a member of a TimeBank can help. There are a wide range of services that can be made available which represents the wealth of untapped resources in the village.

Let's put this idea of village currency in practical terms with examples of home services

exchanges. To fix a leaky faucet, you would need to call a plumber and pay for the initial service call. You would also have to pay for the actual services rendered. This transaction could cost about $175-$200. With timebanking, you would use 3 of your service hours/TimeDollars and pay a nominal amount for supplies ($8-$10) for this repair. Or another example could be cleaning your gutters. Gutter cleaning can be a tedious task and physically impossible to perform for some. It also can cost in excess of hundreds of dollars depending on the number of stories of your home. With timebanking, you can use your service hours/TimeDollars to perform this task semi-annually. Through these examples, you can see the money-saving potential of timebanking and the power of village currency.

Timebanking is being used to promote economic development around the globe. Nationally, there are over 250 TimeBanks in the United States and TimeBanks are operating in 26 countries. Timebanking can also be a vehicle to address other social issues like juvenile justice reform, re-entry/reintegration initiatives, and elder care programming. Communities have narrowly tailored the timebanking model to meet their needs. One notable example is Homecomers Academy, which incorporates the principles of timebanking into a re-entry/reintegration initiative that provides job development and builds community support networks for those who are returning home from prison. Homecomers Academy participants help to rehabilitate houses in their local communities. Another example is a timebanking initiative in Rhode Island that provides respite care for seniors ranging from meal preparation to transportation services, in order to ensure that they can maintain their homes and live independently. Both of these examples demonstrate how timebanking helps to build a support network in communities and ensure that communities can remain viable.

The founder of timebanking, Dr. Edgar S. Cahn, opened the TimeBank Global Conference, with the following remarks: "There is tremendous wealth in this room, tremendous wealth in the nation...if [there] [is] ever a time to tap into it, it is right now." You can tap into village currency today by joining a local TimeBank.

For more information about timebanking, please visit TimeBank USA's website: http://timebanks.org /.
Interested in joining a local TimeBank, visit Hour Dollars' website: http://www.hourdollars.org/
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Dr. Artika R. Tyner, law professor and director of diversity, at the University of St. Thomas School of Law (http://www.stthomas.edu/law/)