

From: Jem Bendell <[REDACTED]>
To: Jeffrey <jeevacation@gmail.com>
Subject: The Festival Nears: Jem's Quarterly #2
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Greetings Jeffrey

This is my second quarterly update (time flies!) If you dont want a round up every 3 months, click the link at the end of this email.

Still here? Good, as I want to update you on the [festival we are organising](#) this summer on the shores of England's largest lake. The full programme, which includes over 80 experts, plus lots of outdoor activities is now out: [download here](#). As it is during the summer holidays, we are providing a free children's programme of professionally run outdoor activities - and babysitting. Half the places have now gone, so book now if you are interested.

The research festival is preceded by a 6 day [course on sustainable leadership](#) that I'm teaching. We have some wonderful [people joining](#) the course.

In the past months I've been on secondment to the UN, and as I've been in Geneva I presented my research at a couple of events. In April I presented to the UNECE about the monetary cause of the house price crisis that is affecting many cities. I explained, based on my work in '[Healing Capitalism](#)', that the more consolidated a nation's banking system is, the more their lending is focused on real estate, and so this leads to the asset price inflation of housing. Solutions must involve re-balancing the process of new money creation by commercial banks. That can be achieved by promoting more local banks that focus on lending to businesses (e.g. breaking up RBS) and introducing credit guidance so we move away from a situation where over 80% of new credit creation is for real estate. Other options include removing from commercial banks the privilege of creating money. Given that, according to research, most politicians dont even realise that commercial banks create over 90% of a nations' money supply, we have some way to go before sensible policies even begin to be considered. I [wrote about these issues](#) in Open Democracy.

In May I presented my research on currency innovation to UNRISD. I drew upon a paper that was [published earlier this year](#) where we provide a case study of a local currency created in a slum in Kenya that has already boosted trade by over 20% without indebting anyone nor requiring foreign aid. I noted how the current Financing for Development discussions at the UN have completely overlooked monetary issues and currency innovation. As a result of the discussions, recommendations for including complementary currencies are being submitted to UNDESA.

We had a great response to the Money and Society free online course (a "MOOC"), with over 300 people registering and around 100 completing all assignments and graduating to the alumni forum. Some of the participants joined us on the [Certificate of Achievement in Sustainable Exchange](#) in London. The next offering of the free online course starts on August 23rd and runs for 4 weeks, taking about 5 hours of work time per week. Read more about it, and the accredited course, [here](#). Sign up for the MOOC via martin.pyrah@cumbria.ac.uk

Some of my research to develop this MOOC led me to look at trends in financial technology (fintech). In March, I was asked to speak about ethical implications at the main annual conference on fintech in the City of London. I warned that as we move to a cashless society, we risk becoming dependent on oligopolies that have shown themselves to be susceptible to political pressure. I argued that the issues are so important to the future of democracy that the UN, via the ITU, should be involved, not only banking regulators. I wrote up my speech [here](#).

I was out of the country for the UK election, but followed it with interest. As the results came in, I wondered what some contemporary management theories might imply for the future of the opposition parties. So I shared an idea for a [Liberal Green Alliance](#) in Open Democracy.

If any of these topics interest you, then do engage in the [Sustainable Leaders linked in group](#), or see my latest musings at [REDACTED]

In the coming quarter I will be shuttling between Cumbria, London and other locations due to speaking engagements (see below). I hope to see you at the [Leading Wellbeing festival](#) in July.

Upcoming talks and workshops:

- May 16 Copenhagen, Denmark: Keynote on Currency Innovation, [Transition World opening summit](#)
- June 4: New York, USA. Understanding the future of money, at [EO Global University](#).
- June 8-10 New York, USA. Participation in panels as Young City Leader, at [World Cities Summit](#).
- June 16 Ambleside, UK: Disruptive Leadership: Innovating major changes for sustainability, [Open Lecture at Institute for Leadership and Sustainability](#), University of Cumbria.
- June 17 and 18 Carlisle and Lancaster, UK. Engagement and Influence: How to Communicate Your Work, a workshop at the University of Cumbria. Request attendance via iflas@cumbria.ac.uk
- June 25-27 Geneva, Switz: Presentations on responsible finance and on future of management education, at [Global Ethics Forum](#).
- July 10-15 Lecturing on the [Certificate of Achievement in Sustainable Leadership](#).
- July 16 Ambleside, UK: Opening Address at [Leading Wellbeing Research Festival, July 16-18](#).
- August 10-14, Geneva, Switz: General participation as Young Global Leader in the [World Economic Forum YGL Summit](#).
- August 27-30, Shambala Festival, UK. Workshops on creating your own currency. <http://www.shambalafestival.org/>

Postscript

My next update will be mid-August. So for more frequent info, join the [Sustainable Leaders Linked In group](#).



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