

# **MARKETING A VINTAGE CARPET IN A FREE BAZAAR AND OTHER STORIES ON/OFF VALUE**

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**Abstract**

This paper stems from cases I have witnessed and studied during my PhD research on exchange networks, parallel currencies and free bazaars in Greece. To my great disappointment and amazement, I realised that the mainstream theories of value (subjective and objective/labour theories of value) were not appropriate at all in explaining what was taking place concerning perceptions of value within those initiatives. Given that I am not really sure about the theoretical analysis of those cases, I use this paper to describe them in detail, present my own viewing on each case and leave the conclusions open, or just make an open invitation for a related discussion in the future.

The first case concerns my visit in a free bazaar in the Greater Athens area in December 2011, where I experimented with... a vintage handmade carpet which however, needed more than 3 hours of intentional promotion to be “disposed” despite the fact that it was free. The second case concerns a discussion which took place in a major Greek city in September 2010 among people who tried to establish an exchange network and how the discussion coped with the value of services and goods. The third case is my experience concerning valuing and pricing within the Chania Exchange Network which I am a member of.

My concern with value is not only to define/describe it as much as possible in relation to actual, real cases, but also to see whether our valuing have any value at all and for whom: what aims and ideas our perceptions of value are based on and whether we just accept as (more or less) valuable what we have learned that it is so, even if this acceptance might lead to reproducing economic situations that in other contexts we try to avoid and discard.

**Keywords:** theories of value, exchange networks, parallel currencies, free bazaars, Greece.

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## MARKETING A VINTAGE CARPET IN A FREE BAZAAR AND OTHER STORIES ON/OFF VALUE

*“Histories cannot be reduced to theories”*

*A.Leyshon & N.Thrift*

*1997, Money/Space*

### 1. Introduction

Two years ago, while formulating my theoretical arguments concerning the economic activity in Greece without the use of any official currency, I knew already that I was in big trouble, given that the value theories available were not fitting at all the reality I was experiencing in the research field<sup>1</sup>. For the sake of the research project, which is half dedicated to economic theory and titled “Exchange networks and parallel currencies: Theoretical approaches and the case of Greece”<sup>2</sup>, I had to proceed with the research without really having any value theory which could explain the activity I was studying.

Instead, I adopted three possible theoretical arguments in March 2010, so that I could at least continue with my qualitative fieldwork, and only one of them was concerning the idea or perception of value: it was the argument about the “collective viewings of value”. At that time, given that my research project was not possible to include any deep examination of the notions of value and valuation in the economy, my discussion about value has been rather descriptive. The focus of the description was made towards the collective nature of the value perception, not as a perception which exists the same in the entire economy, but as a perception which might be different depending on which collectivities we are talking about<sup>3</sup>.

In other words, from my research findings, it was easy to see the collective feature of valuing, and the struggle of collectivities to negotiate or demand another valuation of things, perhaps another process for valuing things. But still, there was no possibility to work more on the value itself. I could see the transaction tools people were using (depending on the scheme they were participating, or on the transaction they were interested in performing) to value more f.ex. nature or human life, or to keep some important things (like, let’s say, traditional varieties of plants) beyond the conventional market valuing, but the question remained: **How is value perceived and established? Where does it stem from? Is it the relation between value and measuring an obligatory/necessary one? And if it is (even for specific cases only), how can/does value become measurable?**

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<sup>1</sup> Sotiropoulou, I. (2010a), pp. 8-9, 13-14.

<sup>2</sup> A description of the schemes as of September 2010 and as of January 2011 can be found at Sotiropoulou, I. (2010b, 2011a).

<sup>3</sup> Sotiropoulou, I. (2010a), pp. 14-18.

## 2. Searching for a collective theoretical approach to value

At this stage, which is, hopefully, the final of my dissertation, and after having already used a variety of methods (qualitative research, open-question interviews, mapping, quantitative research with questionnaire), it seems that the first thing I should work on when my dissertation is over, is the value issue. The survey results have shown actually, that we cannot advance in the study of non-monetary transactions and of parallel currencies, if we have not clarified what value is and how it is created.

Of course, it is not possible for one person to construct a value theory and this is not my intention anyway. Moreover, what my research has taught me is that collective effort might give us answers to the value issue that an individual alone could not find no matter how much she/he tries for this. And even if I have not used the idea of class and class struggle, it is rather because we probably need more refined description of social struggles, too (especially because my research showed that people from all classes are participating in the schemes<sup>1</sup>), to be able to use the collectivity feature in economic analysis.

However, the least I could eliminate from this discussion is the idea of collective struggle, exactly because that descriptive term of “collective viewings of value” was used to avoid the idea that there is any universal perception of value and that this is also measurable with a universal measure. I am referring here to the objective/labour theory of value and the socially necessary labour time<sup>2</sup>, but also to the idea that money can be a universal tool for value measurement<sup>3</sup>.

Not only this: my intention is to integrate into this discussion the entire quest(ion) for a society, and therefore an economy, where there will be no exploitation and where power relations will not lead to poverty and will not prevent people from living a good life. That means, the idea of perceiving value collectively is not a neutral one and actually, collective viewings of value which enhance exploitation and unfairness are not the value perceptions I am supportive of.

Of course, I think that all perceptions of value belong to this discussion and I would be eager to receive feedback and critique particularly by people who might have a completely different approach to value theory. Moreover, I think that we need to explore all perceptions of value exactly because there might exist exploitation in spaces/perceptions that we did not anticipate; and that our perceptions of value might be well embedded within an economy which is

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<sup>1</sup> See for this Sotiropoulou, I (2011b). The survey results are not yet available for publication, but the question concerning the income levels and the employment/occupation of the participants were revealing that all economic classes participate in this activity.

<sup>2</sup> Marx, K. vol. I. In reality, Marx was criticizing harshly this measurement of human effort based on time and if we nowadays can even think that human labour is not enough a value basis, nor is labour time a satisfactory value measurement, it is because of this analysis in “Capital”.

<sup>3</sup> Simmel, G. (2004). Simmel’s analysis and thick description of capitalism is really informative on the attitude existing a century ago on this topic. It is also discussed within a completely different context in Fine, B. & Lapavistas, C. (2000), Lapavistas, C (2005a, 2005b), and Ingham, G. (2004). However, the most interesting approach that money is not a universal value measurement but instead it is a tool/point of any kind of social struggle is presented by Viviana Zelizer (1997, 2001).

exploitative, then it is sometimes difficult to discern which view might lead to injustice and which will not.

Therefore, my paper intends to contribute to this discussion by examining three cases from the field of my research: a free bazaar, a discussion about establishing a time bank and the pricing experience from a parallel currency scheme. This is a methodological choice, in the sense that while I have no theory to explain, I have at least the raw data from the field and even if those are not enough to discuss value theory in depth, they might be useful to formulate questions which might give us leads to theoretical hypotheses at a later stage<sup>1</sup>.

Obviously, I am not sure at all, about the theoretical analysis of those cases. This is the reason I use this paper to describe them in detail, present my own viewing on each case and leave the conclusions open. In addition, the description tries to see how the viewings of value are made by real human subjects, belonging to a group or to several groups and collectivities, and what this means for the valuing themselves and the people who accept or/and apply each valuing. In other words, through those three case I am intending to raise questions about what aims and ideas our perceptions of value are based on and whether we just accept as (more or less) valuable what we have learned that it is so, even if this acceptance might lead to reproducing economic situations that in other contexts we try to avoid and discard.

### **3. The cases from the field, or the field where value dwells**

#### **3. A. The free bazaar**

A free bazaar is a place where people can bring and offer for free stuff they do not need any more, and take for free what they might like or need from the bazaar. The bazaar this paper presents was an occasional one<sup>2</sup>, and it has been organised in December 2011 by a neighbourhood collectivity based on one of the suburb municipalities in the Greater Athens area. However, even if it has been occasional, it was one of the best organised I have attended. There was houseware (with several handmade things), children clothes, women's and men's clothes, books and children books, little house machines, jewelry and women's accessories. The stuff was more or less in good condition and having the things well arranged in themes and having the clothes well folded, made the bazaar to seem very high quality. According to the organisers' estimations, the bazaar has been visited by at least 50 people of all income and purchasing-power levels.

This bazaar has been an event where I intentionally experimented on value. Actually, the fact that handmade stuff was offered there for free, made me very curious on why people would give away stuff like this and what happened to the value of the handmade stuff disposed in a free bazaar. It is not rare to find handmade stuff in free bazaars, but in this case the handmade

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<sup>1</sup> Biddle, E. et al (2007).

<sup>2</sup> For analytical purposes only, during my PhD research I have distinguished bazaars into permanent (which is hosted permanently in a certain space), regular (organised on a more or less regular base, but without having a permanent space) and occasional (organised just once or without repeating the event or even with rather erratic repetition). See for this Sotiropoulou, I. (2011a).

houseware has been of that old style needlework which was typical in greek households 60 or 80 years ago<sup>1</sup>.

At some point, after having searched on the stalls, I found an old square carpet which was hand-woven – I mean, it was woven on old style non-electric loom. The carpet was consisting of an extremely beautiful abstract pattern in all colours of brown, beige and dark red, which was like a multi-beam star or very big flower. Actually, the carpet was rather one of those decorative carpets people put on walls – I could not imagine people stepping on it.

However, the handmade stuff and particularly the amazing carpet were not popular. The carpet was a major question for me, not only because it was so impressive, but also because I know that in the vintage market, this same carpet might have a very high price if sold for official currency. Nevertheless, the ex-holder of the carpet had decided not to sell it for money, but to give it away for free at the bazaar.

So, the experiment has been for me to... market the carpet! In other words, the experiment was to keep the carpet always fully open at a place where everyone in the bazaar place could see it; therefore, I went regularly and put it over the other stuff, once people's searching were leaving the carpet under piles of other things. The aim of this... marketing was to make the carpet find a new holder, i.e. to have the carpet taken from the bazaar by one of the participants.

Marketing the vintage carpet like this was not as easy as it seemed at the beginning. First, it took three entire hours or more to see it missing, at last, from the stall. Second, once I realised that mere visibility was not enough, I started talking about it to the organisers and the other people visiting the bazaar, praising the pattern and the beauty of the carpet, and wondering why people did not take it immediately as they saw it<sup>2</sup>. It might be that I am not good at marketing at all but the most important thing is that the carpet was not popular, not even for its "exchange-for-money" value which it might probably have. I could not believe that such a piece given for free can take so long to be taken, or, to avoid ownership terms, "loved and guarded" by anyone, given exactly the fact that it is almost impossible to reproduce it nowadays. It needs so much work, effort, eye-concentration and imagination to create such stuff like that carpet, that I still wonder how one can give away her needlework/handicraft without worrying whether the new people who will take it will love the work and effort integrated into the thing.

Then I realised, that the value of the carpet was not in the work integrated into it, not in the value attributed to it by the market in another space (vintage stores), not in the value attributed in the actual space (zero in terms of money), but, possibly, value was in the idea whether

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<sup>1</sup> Given that I have grown up in a family where such needlework existed all around and where women are trained from their early years to needlework, it was easy to discern the... age of the stuff, their style and the work needed for them to be created.

<sup>2</sup> Of course, there is also the argument that this marketing might have inhibited people from taking the carpet, as they might be reluctant to take something valuable, or they wanted not to be noticed as my attention was openly turned to the carpet.

someone wants it. Or not? Actually, one could mention the use-value idea, which of course means that if no-one thinks this carpet is useful in any way, then the carpet might have not even use-value at all. Then, if this holds, what happens with the labour but also the ideas-imagination-creativity that this carpet had been created of? Does the value of labour vanish when no-one wants the result of the labour?

I can say that not even the use in itself might be a value indication or basis. I could see people searching the clothes of the bazaar, taking stuff one after another, which means that it is possible that they took things they were not sure yet whether they needed or not or whether they are useful for them. Was the value of those clothes higher than the value of the vintage carpet?

Once the experiment has not been so successful as I had anticipated and given that the people organising the bazaar are very educated and actually, some of them have marxist education, I decided at the end, to start talking directly about the value of things. Use value and market value were absent in the bazaar – or maybe use value was there, but only for some things only. What about the use-value of the stuff, particularly the clothes, who were not preferred and left at the end on the stalls?

Then, I realised that use-value might not be even helpful as a term. What is the use-value of a thing that people in a bazaar do not want even to look at it, their ex-owners did not care to keep and the “researcher” had decided to make the experiment with it? What would happen if the carpet was not taken at the end? Where does the work done to create something go when something is thrown to the garbage bin? What happens with the value of a thing, which a person does not need any more, and the person who needs it, does not know about the offer in the bazaar? What happens with the value, f.ex. of a small vintage carpet, which some people know how it is made, or how rare it might be, but some other people does not know and they just see an old (however, in unused-stage condition) carpet which they do not know what to do with? In other words, what does the value of the carpet mean if there are people who are educated about the value of such a carpet and of there are people who are not educated to understand why this carpet is important, interesting or useful?

Needless to say that we could not find any answer. Disappointed, I sat among a group of people who ended up talking about... cooking. This discussion will be presented in the next unit, as I think it is directly related to the discussion about the value of work as it can/should be perceived within an exchange network.

### **3. B. The network under construction**

Actually, the second case is a discussion which took place in a major Greek city in September 2010 among the members of a group who was exploring the possibilities to establish an exchange network, not being quite sure whether they preferred a non-monetary structure or parallel currency, either a Time Bank or a LETS-type scheme. A parallel currency is a currency created by its users themselves, actually it is an accounting unit for the transactions of the currency users and it can have a digital or/and a material form. The difference between a Time-Bank and a LETS scheme is that in the Time Bank currency, the accounting unit is a time hour, i.e. all members are receiving same credit in time once they provide some service

to another member. A LETS scheme has an accounting unit which might have some exchange rate in time hours, but it is mainly a currency which can be used by the scheme members to price goods and services irrespective of the time hours they need to be produced. Therefore, the prices in a Time Bank are “equalised”, while in a LETS scheme the prices can vary.

At the time I attended the discussion, the group had not decided which type of exchange structure they preferred – they were also discussing how they could establish a scheme which would combine features from both the scheme types. They had invited me to attend the meeting as my PhD was related to their activity. As for me, I had decided to intervene in their discussions about the future scheme only when I was asked for. It proved that the discussion was more difficult than one could imagine and I was lucky enough not to be asked to contribute – because while I was attending, I realised that I had no answers on their questions.

Actually, the main question which rather monopolised the agenda of the meeting was how to value goods and services offered among the scheme members. To be more specific, the question they dedicated the entire meeting to has been related to the methods for valuing human work and earth products, and actually the entire debate was about human work.

According to the views presented, people there could be distinguished into two groups: the majority wanted that the professionals’ work, f.ex. doctors, lawyers, psychologists, etc. be valued more, and the “labour”, f.ex. a cleaner’s work be valued less, because “otherwise, no-one will be willing to spend time and money to become a doctor”. The other group, which was a minority, was for valuing work the same, no matter whether this is a scientist’s or a farmer’s work. It is not a coincidence that most people in this second group are full or part-time farmers, either professional or non-professional cultivators. However, the arguments they presented were of the idealist type: a) not to reproduce mainstream economy (however, they did not mention critique on the mainstream economy and how it creates inequalities by valuing human work in a hierarchical way) and b) to create a mentality of offering, where people would not demand reward or dear reward.

The discussion was turned away from the question of how to price earth products, which means that the price of services was the main issue of the agenda. I would understand this in the sense that agricultural products have a difficulty to be priced in a Time Bank. Then, it seemed normal to have a discussion about pricing of production which is easier to be thought of within any type of scheme.

At least, this was my first impression. Once the discussion was over and I returned home to write down my field notes, I realised that it was not the “difficulty” of the nature of the produce which created this twist of agenda. In the discussion unit, one can read more about that. The scheme was not created at the end<sup>1</sup>.

What I would like to add here, is a discussion I attended in the bazaar I describe in the previous unit. The discussion was very interesting because it also integrated an obvious gender-affected framework and it concerned valuation of work done in the kitchen: cooking.

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<sup>1</sup> I am not sure whether people of that group participate in a new scheme which appeared in that same city the last months.

The issue was raised by a middle-aged man, who started talking about his unemployment the last six months (before the bazaar had taken place) and how this experience offered him the chance to start cooking. He was very happy with cooking for his household and he was admitting that he enjoyed the time spent for this task, and he also enjoyed the fact that cooking needs time to be done. The other members of the group were women of about same age as him and who also knew him, as they were all members of the group who organised the bazaar.

To my great amazement, the women of the group did not praise at all the positive attitude to cooking. Actually, they turned to be criticising that he spent time in the kitchen, insisting that that an experienced cook should not spend much time cooking. At some point, my own expression of view that cooking needs time anyway was also discarded by the ladies – actually no-one paid much attention to it (and given that I was interested in the discussion, I thought it was better not to insist but remain silent and attend the argument).

I mention this discussion about the cooking chore, because, although the discussion was not about pricing, it was all about value, i.e. about the value of human work offered in cooking. At the time of the discussion I just thought it was an antagonistic behaviour by women who are not happy watching a man entering “women’s realm”<sup>1</sup>. However, afterwards, I realised that the question we had not discussed at all, was: why cooking should necessarily be done quickly? Why is slow cooking a waste of time (if of course we accept those women’s view)? Then, antagonism/competition was about something else which was not obvious from the beginning.

### 3.C. The parallel currency in function

The third case is the Exchange Network of Chania<sup>2</sup>, which I am a member of. The Exchange Network of Chania has a parallel currency named “unit” which has digital form and it is used to price goods and services exchanged within the network. The unit has been decided to be equal to one euro, without of course any possibility that the units gained be turned into euros, or vice versa, because the scheme avoids the involvement of euro currency in the transactions. Then, it has been expected that prices will resemble the prices in euro currencies, at least during the first months of the network function.

The main feature of the pricing policy is that it is completely free. I mean, the network has not adopted any policy to affect the prices or to give recommendations to its members about prices. For the first four months at least (i.e. since October 2011 when the network started functioning till February 2012) any comments or complaints about the prices were not in the general assembly agenda, as the constant reply by the managers have been that this is the decision of the network, i.e. that people are free to price their offers and that we should all wait till the prices are normalised as time goes by. Moreover, in the decisions of the 8<sup>th</sup> general

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<sup>1</sup> I do not consider cooking a privileged sector for women, but I mention this view because it seemed that no matter what I believe, the mainstream mentalities were all over the hour this discussion lasted.

<sup>2</sup> [www.diktyoantallakgonxanion.gr](http://www.diktyoantallakgonxanion.gr)

assembly<sup>1</sup> held on 8-2-2012 there has been included the statement that “*There should be respect and, moreover, we should not judge the prices of another person*”<sup>2</sup>.

This of course is a completely liberal policy – actually this is the essence of free-market: each agent sets the price she/he wants and it is up to the rest of agents to accept to pay what they are asked for that first agent’s goods and services. The expectation that prices will normalise as time goes by without any intervention by, let’s say, the general assembly of the network, is also the other side of the coin for the free-market structure: we let the prices to be set freely by the members, because this will lead to the balance of prices after some months.

Of course, as time went by, complaints about the prices seem to increase and till now prices have not normalised, at least, not in the sense that the scheme members are happy with prices. Some people come to me, as they know that I am doing research on parallel currencies, to complain or discuss the issue. At some point, a member complained that high prices (sometimes prices even higher than prices in euro currency in the conventional market) show lack of confidence to the parallel currency and lead directly to inflation. However, they do not raise this issue at the assembly, although I invite them to do so, because it is one thing to discuss in a private discussion setting and another thing to raise an agenda topic on prices.

Till now, the network’s main manager has mentioned the price issue in two different assemblies while he was chairing the assembly. He mentioned that there are some complaints about excessive pricing, but those are not the general rule of the scheme prices and it would be better if those members who set very high prices were also reconsidering this choice. Of course, mentioning the issue has not affected the members’ pricing behavior. At the end the pricing issue has not been included in the agenda of an assembly so far (apart, obviously, from the assembly of 8-2-2012 where the abovementioned statement has been adopted).

To make a thorough study on the prices, I started writing down prices from the bazaars of the network held every other Sunday (i.e. every two weeks), where exchanges are done by the means of the virtual unit. The analysis of this data will be published in the dissertation or within another research paper.

However, as far as I can see from my own observations in the network, the pricing problems do not consist only of the fact that some people over-price their offers. Problems are much more complicated, first because the currency of prices is not the official one, but pressure from prices in euro currency do exist within the scheme. Second, because the solidarity principle the scheme is based on has not in any way been linked officially to the pricing policy. That means, there are people who offer stuff at very low prices in comparison to other members and when asked the reason why, they mention the solidarity principle; but there is no such collective policy about prices. Therefore, solidarity is up to each scheme member to be realised.

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<sup>1</sup> I could not attend this assembly at all, then I cannot describe how the discussion has reached the decision for this statement.

<sup>2</sup> “Ότι πρέπει να υπάρχει σεβασμός και επίσης να μην κρίνουμε τις τιμές του άλλου”. It is also amazing that respect (among members?) was linked to non-judgement of prices.

Therefore, there are members in the network who have low prices and members who have high prices. I do not know what this will mean in the future and I also understand very well what some members have told me “I do not want anyone to tell me what my price will be”. In most cases of course, this is said by members whose prices are already high compared to the prices of the rest.

Another issue about prices is that in the network there have been disposed many used things, mostly clothes, shoes, books, CDs and DVDs. Usually this type of stuff is freely available in free bazaars, but in the Exchange Network of Chania, this same stuff is sold for parallel currency units. Free bazaars are not being organised at all in this city since last October (2011) when the scheme has been established, therefore it is not easy for people (members and non-members) to think “why we pay for this stuff while in other cities or occasions, this stuff is free?”. It is too early to talk about free bazaars being crowded-out by the parallel currency, because we would need more than a year’s time to see whether any free bazaars are organised, which people will possibly participate and how the prices of used stuff will become after this.

What worries me most is the way human labour is priced. In several cases, human labour is well underpriced. In some cases where handmade handicraft and artwork are offered, the labour needed to create the staff is not rewarded but with 1 or 2 units per hour (sometimes less). This price, compared to the euro currency prices, is well beyond the legislated basic wage in Greece<sup>1</sup>, which is already a very low wage compared to the cost of living. However, the most important issue is that given the prices of the network are similar or higher than those in the mainstream economy (and of course the 1:1 parity between euro and parallel currency makes the comparison a bit easier but the pressures from mainstream economy even harsher), those very low parallel currency prices mean that some members of the network are not really receiving a decent reward for their production.

One of course, would ask the question why those people do not raise their prices, too. It seems that it is not so easy, especially if you, for any reason, want to collectively discuss what is the best price for your offer. Because, solidarity means that you also take into account the ability of other people to purchase what they need.

One incident related to this is the case of a lady who offered cooked food at a bazaar of January 2012. Actually, she had cooked food with meat, and she was offering a plate of food along with a glass of wine and a slice of bread. She was the only person at the bazaar to bring food on that day and as the bazaars are held from 11:00 to 15:00 or 16:00 everyone was hungry once the lady arrived with the food.

She had not decided about the price of her offer before coming to the bazaar, so she asked the people around her. Another lady proposed that she put a 3-unit price to each food-package (the food, the bread and the wine) and I said “well, maybe 5 units will be better, as 3 seem too low to me”. One should note that the inputs of the food had been paid in euros (ingredients, electric power, plastic plates and cups, etc) but it is not allowed to use euros in the bazaar or in the network in general. The producer-lady then could not make her mind so she asked all people around.

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<sup>1</sup> Gatos, G (2012).

At that moment, I saw all people telling that 3 units are better a price for the food and that anything more would be excessive (although raw food, like vegetables and fruit might, but also home-made pies and sweets have equal or higher prices than their euro-currency counterparts). In theory, a person who has a monopoly like the lady with the cooked food, has power to establish almost any price she likes. In this case, the monopoly existed but to no avail: all people needed the food, but instead of giving a better price to the one who had the idea to bring food to sell to the bazaar, they all agreed that what they all need should be priced very low, particularly compared to the rest of the offers.

Actually, the majority of the buyers asked that the price be that low and this had not happened to the rest of the stuff offered at the bazaar, it happened just for the cooked food. The producer lady accepted the price (was she able to deny after all?) and I returned to my field notes with the question whether this intervention on price-setting was consistent with the general free-pricing policy of the network and whether this same intervention (of the majority) was consistent with the principle of solidarity of the network.

Another case which is pretty illustrative of what free pricing might mean in the Exchange Network of Chania is the case of a gentleman who announced in late March 2012 at the online forum of the network a job position to be paid in parallel currency units for a person who would work as webpage creator and manager for the employer. For some weeks, the announcement was left without any reply and at some point, the employer posted a second announcement asking how it came and no-one is interested in this job. This second post incited a fervent discussion about the job offer, the salary (not announced in the first job advertisement) and how the work should be priced.

The entire discussion was made in written online, so it was very easy to see the arguments of the people involved. First, other scheme members asked about the job payments, i.e. the salary, which was finally announced to be 3 units per hour. This price meant that for a 40-hour working week, the reward would be 120 units and for a month the reward would reach 480 units. Of course, this reward was not involving any social security contributions by the employer, arrangements about holidays, or any other benefits. The reward was plain: 3 units per hour and this only.

Fortunately, one scheme member, who is also a scheme manager, intervened to remind that talking about an entire job position paid with parallel currency touched the issue of social security infringement, let alone taxing issues. However, even if one could say that state taxes cannot be an issue when there is no income in official currency, the social security issue could not be put aside, because there always be issues of the employee's medical care, health at work, etc.

Another scheme member (also a manager), intervened to say that this job (web development and management) is a very specialised one, which cannot be offered by any person without previous longtime education on that and therefore, the salary offered is very low. The employer insisted that once the lowest salary as adopted in mid-February by the Greek parliament is about 2,5 euros per hour (net price), an offer of 3 units per hour is a good offer for this job position.

One should note that despite the legislated decrease in salaries in Greece, there has not been any other legislation about the prices of apartment rents, water and electricity supply. Particularly for energy and water, prices have increased the last two years, despite the salaries decreasing. The same thing happens with all prices, although one would expect that a decrease in salaries would draw other prices downwards<sup>1</sup>.

Then, my question is not only how we are going to price, let's say a web developer's work per hour in a parallel currency scheme, but also how and under which conditions the prices in mainstream economy affect negatively the price of human labour within an alternative scheme. The other question is a question of principles: is it a solidarity policy to value human work taking as a calculation basis the valuation made in the mainstream economy?

#### 4. Discussion of the cases

The cases above raise three main issues concerning economic valuations: the base or origin of value of things, the value of human effort, and the influence of the mainstream (capitalist) economy over the efforts of valuing things and human work otherwise.

##### 4.A. The base or origin of value

We already knew that human labour is not enough as an origin of value, particularly because natural resources and human life cannot be restored once destroyed and this is an approach very common among the schemes which do not use the euro currency<sup>2</sup>. However, human labour does not seem enough either one is able to take something for free or to pay for this in currency. In all cases, no matter how much human effort is integrated into a thing or in cooking or in website development people behave in ways as if human labour is not valuable at all.

The idea of value stemming from needs to be covered is not applicable either. People seem to disdain or value less things they need most. The case of the food in the Exchange Network Bazaar is indicative on how people wanted the food and asked for the price to be very low. Of course, I agree in principle that most needed things should be completely free for all people, but on the other hand this cannot be secured and should not be secured by depleting natural resources and by exploiting other people.

Therefore, value and need have a very complicated relationship. The most needed has absolute or nearly absolute value but on the other hand the person in need should have access anyway to the most needed things, like non-degraded natural environment, food, water, medical care, etc. On the other hand, once some services are absolutely necessary this does not mean that the people who provide them should be under-paid or non-rewarded, quite the opposite.

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<sup>1</sup> For more information in English, please read the news articles EMG (2012), EURONEWS (2010).

<sup>2</sup> Sotiropoulou, I. (2010a) pp. 16-20, (2011b).

What is also important is that from the cases above, human care, attention to result, imagination and creativity, ideas and beauty in everyday life, although necessary ingredients (inputs) for all human effort and work, seem not to be rewarded or valued at all. The visitors of the free bazaar, the employer of the web developer, the buyer of the vegetables or the receiver of cleaning services, do not think it is normal to pay much for what they receive, although they know that nothing has been made available to them without human effort and creativity.

Collective perceptions of value and the entire idea of collectivity as agent of value creation are not enough either. The cases above-mentioned show that collective effort might well work to reduce value and even make the reproduction/sustainability of the needed things and services impossible. Collective arrangements might even work against all will of people to enjoy a task or work, as we have seen in that discussion about cooking. Therefore, collectivity alone is not a guarantee about valuations which lead to sustainable arrangements and non-exploitative situations.

As a consequence, we return to what usually economics try to avoid: power relations and their influence on value. We already know that entering a transaction is motivated and probably structured by political decisions of individuals and/or groups and collectivities on preserving or improving their status within a certain political space<sup>1</sup>. Then, it might be possible that power relations are also important in the procedure of valuation itself.

For example, we see that valuable is what can keep political power to its provider or user, and what can reaffirm her/his social status. Moreover, valuable is what an already powerful agent has or provides while the reduced status or power of a seller or provider affects the value of the thing or service provided.

On the other hand, valuable can be anything that might be used for resisting power/status degradation, i.e. resistance tools and anything which might be used for re-negotiating political power is valuable even if this use might be never realised.

Of course, particularly resistance possibility is something that we cannot easily take for granted. The man who is resisting his degradation caused by unemployment by finding a newly discovered joyful occupation was on a completely different way of thinking than the ladies who were thinking of cooking as low value and could not see any resistance or status improvement, much less joy, possibilities in that same task.

Moreover, it seems that this political power gets more and more specific once we look again at the arguments of valuing presented in the cases. What is considered a source or guarantee of freedom seems to have value, but similarly valuable is what can be used for the suppression of other people. The insistence of pricing doctor's or engineer's services higher than the cleaner's is the effort to secure suppression and exploitation at the expense of cleaners even in the new economic space which would be created within a scheme where the official currency (already a tool to exercise this same exploitation in mainstream economy) would not exist. The argument by the web developer's future employer that the legal lowest wages are so and

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<sup>1</sup> Weiner, A (1992) . The entire book of Weiner is dedicated to this idea. See for specification in relation to the schemes, Sotiropoulou, I. (2010a).

so is the use of a certain mainstream valuation as rule of thumb, despite the fact that this legislation has been resisted by workers and trade unions in Greece and despite the fact that the scheme which the employer is a member of, declares solidarity as its main principle.

Therefore, value seems (but we do not know exactly how) is a result of power relations, but also a tool of establishing, changing or reproducing power relations<sup>1</sup>.

I have not analysed at all the issue of the value of money and where this stems for. Actually, it is not possible to discuss this issue unless we have resolved the issue of value in general. Then, this should better be the topic of a future work.

#### **4.B. The value of human effort**

It is easier to see this double role of value and of valuation process when just looking at the perceptions of value of human effort. I use the term “effort” because as already explained, it is not only about labour and human bodily force to be used as input in production.

The most shocking features of the value of human effort as described above are: first, the more we need a certain human work to survive the less we tend to behave as this is valuable to us, second, the measure we have to understand human effort is time, i.e. meaningful creation ceases to be so and becomes just equal in value to any other time period, just like if we had comparison of human effort to the work done by a machine.

We should not either put aside the gender bias of valuing human effort, particularly because main reproducing tasks are done by women in a patriarchal society. Or by men, who for some reason do not have the same status as what patriarchal societies attributes to men: unemployed, foreigners-immigrants, very poor people, with no formal education, peasants...<sup>2</sup>

This is the same bias (and in most cases, it runs parallel to the gender bias) as the one between body-work and mind-work, unskilled and skilled labour. Therefore, taking also into account the examples mentioned in 4.A, valuation inequalities among working people are created for several reasons irrespective of the real value of their contribution to society. Becoming a doctor is expensive, because, as Ehrenreich and English prove<sup>3</sup>, the medical knowledge has been taken from the people and transferred into universities, so that it could become an industry. The profitability of the industry makes tuition fees and medical studies expensive and the time required for the study is necessary for people not exactly to learn all medicine, but to learn how to use the medical technologies the way they are created for.

This does not mean that medical doctors are bad, but they are trained like closed priesthood using own language (just like all scientists nowadays) – however, swine flu story and other

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<sup>1</sup> An interesting historical analysis is done by Graeber, D (2011), particularly pp. 170-195. The analysis by Thye, S. (2000) distinguishes status value and monetary value and thus, it does not help us that much in this discussion as the analysis does not proceed with the economic effects of status .

<sup>2</sup> A very insightful analysis from the point of view of colonial studies is the one by Zein Elabdin (2003).

<sup>3</sup> Ehrenreich, B & English, D. (1973).

medical scandals show that industrially structured education might not create the doctors we really need. At the same time, cleaning, which is indispensable for good health, is considered to be the lowest of jobs – not only because it is gender biased (perhaps, it is gender biased because it is the lowest of jobs) but also because it is considered to be something everybody can do, without severe training. Of course, if this held, then there would not be need for hired cleaners, while in reality it seems that for some reasons, not all people want to/can do this task.

Therefore, we need to think about evaluation of human work as expressing the willingness of people to do some things and not to do others. Yes, cleaning might be boring, full of chemicals, not visible<sup>1</sup> and therefore, once it is done we forget about it. So, people are not eager to clean or dig the soil in normal terms, while they might like very much giving lectures or advice to people. It is normal that people might like one work and not the other. The curious thing is that they devalue what they do not like, no matter how indispensable this is for their lives.

Moreover, one should bear in mind that this devaluation of indispensable “boring” work is very useful, if we want to transfer the work to someone less powerful than us. At the same time, those same works (cleaning, elderly care, home care, earth cultivation, etc) are the mostly needed, e.g. they are the base for reproduction of the entire society as a human environment and not only as an economy. So, the ambivalence “necessary works being devalued” is the main structural element of the mainstream economy<sup>2</sup>.

What is important here, is that this evaluation depends on education structures (if medicinal studies are very expensive, then the doctor will need to charge more to compensate for the studies she/he did) and on social structures, e.g. how society is able to impose some indispensable work on some of its members, by valuing it as if this work is the least needed and the most humble one. What would happen if cleaners, carers and land cultivators tomorrow asked to be paid according to the indispensability of their work?

What was mostly amazing in the examples presented in the previous chapter is that no-one brought about the issue of indispensability, as if things can be cleaned of themselves or if vegetables are going to emerge of their own on the field. We also believe that people dream to spend their lives cleaning our own dirt, caring for our own children and elders, and suffering from sun and snow to take from the earth the potatoes and tomatoes we are going to eat. What if this is not the dream of the people we assign (and underpay) with all those tasks?

It is also possible that thinking that the doctor would not want to be a doctor anymore if paid equally to the cleaner or that no child would want to study medicine anymore, are not only false but also reversed arguments. First, we forget that people do things because they like and not because this brings them a lot of money. Second, the fear expressed in the discussion about the exchange network was not that people would not like to be doctors anymore, but that people would not want to be cleaners anymore. The fear was inherent and hidden, based,

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<sup>1</sup> Ehrenreich points out the invisibility of cleaning work – once cleaning is done, it is not seen, only dirt is visible. See Ehrenreich, B. (2002) and Ehrenreich, B. & Russell Hochschild, A. (2003).

<sup>2</sup> There are detailed analyses on the devaluation and the exploitation process in all sectors of indispensable work in Ehrenreich, B. & Russell Hochschild, A. (2003).

I believe, on the possibility that people might be able to cover their needs easier within the alternative system than in the mainstream economy. Third, one should also take into account that many cleaners, carers, etc. are not just uneducated people, but people with degrees that need to work anyhow and the only job they find easily is the one of the cleaner or carer. Especially if the cleaner is better paid than in the mainstream, or equally paid to the doctor, it is possible that the cleaner will not have incentive (forced obligation) to work more, i.e. to clean more houses than what it is absolutely necessary to cover their needs. Then the doctors, lawyers, and other professionals, will be forced to clean their homes themselves, cook themselves, and sustain their households with their own hands' work, or pay well the people they will hire for this.

The idea implied particularly in that discussion in September 2010 is that “we, professionals, should not be forced to do the cleaners’ work, given that we, with all this education we have, can offer something better to society than just spend our time cleaning”. This elitist attitude, well reproduced even among people whose claimed ideologies are thought to be very progressive and/or alternative is, to me, the base of capitalism, perhaps of exploitation itself.

So, in this discussion concerning the parallel currency, it has been revealed that urban, middle class people, are afraid of workers being paid well and their work being highly valued. If this fear is realised, this indispensable reproductive work done nowadays by the latter, will need to be done by all and not just by the poorest among us. I am really wondering what I would hear if the valuation of agricultural products had been discussed as well.

#### **4.C. Hitting on the mainstream wall, searching the alternative value viewings**

The above discussions show that the mainstream perceptions of valuing things and human work are really so well embedded in our mentality and way of life that we often reproduce them without even taking notice that we do.

It is very important to note here that this transfer from the mainstream to the alternative transaction modes happens without transferring as well any benefits for the weak party of the economic agreement. Therefore, we see that people negotiate by mentioning the conventional-economy wages, but they do not even make any reference to the pension and social security contributions employers are supposed to pay for the people they make work on their behalf. Same with medical care of the people hired through a parallel currency or non-monetary system: in case the person who works gets ill, there is no medical coverage through the exchange system- let alone any other benefits, f.ex. child care for working parents, etc.

Is the alternative integrating precarity so easily? Is precarity of work invading the alternative for good under the cover of “another economy is possible”? And why do the alternative spaces so easily integrate mainstream valuations?

Of course, presenting valuing as games of power or as political struggles and questioning the transfer of mainstream valuing into the alternative transaction spaces, is still a discourse trapped within the economy we try to avoid. This does not mean that political efforts will ever cease to exist in economic valuations, but we need to look at other directions to start thinking

about how a collectivity could proceed with valuations that are really non- exploitative and help in the direction of human well-being.

Personally, I consider the views found in several schemes in Greece, where human life and nature are absolute values (and not necessarily in this order) as a good start. Preserving natural resources and turning to economic activity that does not harm but works symbiotically with nature, can be a valuation compass. Ensuring that all humans have access to quality water and food so that no-one starves is also a criterion for valuing things<sup>1</sup>. Then how are we going to making valuations while respecting those two criteria?

However, when considering the value(s) of human effort as compared to human effort, then things might be much more complicated. First, because there is the idea that human effort is substitutable. Well, handmade creations prove that this does not hold- but the same holds for services (services are also handmade!) and perhaps everything that people do to cover their material needs. Moreover, even if we accepted that human effort is substitutable to a machine's outcome or to any human's labour, then we have the problem of the criterion that makes a person's work substitutable with the work of another, i.e. we will be faced with the problem of measure.

Can we measure human effort in any case? Can we reduce all people's imagination, care at work, talent, effort, etc into something which can be measured by any indifferent unit? The use of time hours might sound handy, but, even if it is considered to be "neutral", it raises the issues of employers thinking of a labour hour as having an A value, while employees thinking of a labour hour as having an nA value. Let alone that each person uses the time in a different way and it is not only productivity in terms of production volume that makes the result of work better. At the end, this has been something we know for more than a century and a half and the use of time as a value measure, however revealing for our valuing traps, cannot be used as a unique criterion<sup>2</sup>.

Therefore, for the moment we have spare parts of value pieces dispersed here and there. Sometimes they seem to contradict themselves, sometimes they seem complementary. However insufficient, though, as examined separately, they might work well together. What if value has many roots to stem from? What if there are measurable parts and parts beyond estimation and to be able to have collective valuing leading to good life, we need to take into account all of them?

## 5. Instead of conclusions

Personally, I would like very much that the entire discussion about value was a discussion about enjoying work while overcoming value stereotypes, just like it was hinted in that discussion about whether cooking is a joy and whether we should spend time on it without looking at the clock under strict efficiency-time management mandates. However, I am afraid

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<sup>1</sup> Sotiropoulou, I. (2010a), pp.16-20, Sotiropoulou, I. (2011b).

<sup>2</sup> A very interesting discussion about the economic value and the measuring of it as disciplinary methods over humans can be found at De Angelis, M. (2005).

that I have no tools or ideas to formulate valuing hints based on this approach<sup>1</sup>. Moreover, what has been very educative for me, was that discussion about cooking: the women discussing seemed to have so much integrated the unfair –to them!- valuation of cooking, that instead of challenging it, they were reacting to reaffirm it as the only possible valuation.

Then, we cannot be sure about how clearly we understand all aspects of valuations and what implications those valuations have for us and for the people around us. Nevertheless, if the schemes which do not use official currency claim that they aim good life, we will soon need to work on this, see what the criteria should be and find the practical tools to make this approach specific in each case in the future.

#### **ANNEX:**

I remember a story that a conservative (very conservative and very religious) teacher had told us when I was 7 or 8 at school: a doctor was getting out from his house every morning and was saying “good morning” to the road cleaner who was working in front of the house. This was happening every day, till a day when the cleaner apart from saying “good morning”, said to the doctor “you are so kind, you talk to me everyday, although you are a doctor and I am just a road cleaner – people like you, without the work of which we could not live, are usually not talking to us, humble cleaners”. Then, the doctor replied “if you were not cleaning the streets, my work would not be possible, because without cleaning there is not use to have doctors around”.

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<sup>1</sup> However, there are some interesting works on this discussion, like Kaskarelis, I. (2010) and Graeber, D. (2011), pp. 380-391. It is also interesting to read Henderson's view on software technologies (social technologies) to be constructed at Henderson, H. (1996), pp. 81-83.

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