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# Agric. Econ. – Czech

## L. Zagata Complementary currency systems as a source of endogenous development of localities

Agric. Econ. – Czech, 50 (2004): 477-484

The paper tackles the issue of regional and social development. From a sociological point of view, it focuses on the phenomenon of complementary currency systems. The analysis shows that money, as a social institution, has got certain features, which have an impact on economic behavior of people.

Establishing a currency on the local level, which would circulate as a complement of the national currency, brings certain social benefits to local society. Nowadays, there are many complementary currency systems all over the world, including Europe. The paper attempts to answer the question, how they can contribute to the local development.

#### Keywords:

endogenous development, economic exchange, social capital, money, complementary currency, LETS

[fulltext]

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