

NO DEBT Theory of Time Banking

by Tony Budak 2013-4-13

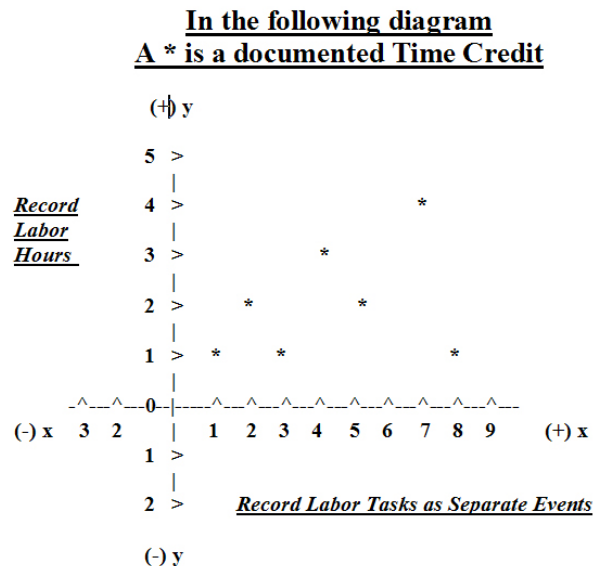
Here is how I see the issue; it works for me and perhaps I can convey this idea of, “No DEBT”.

It seems that debt is not what Time Banking is about? I suggest not using property based concepts attempting to make them fit on a membership based system. We are simply using a value free measurement of an hour.

For me, an hour of labor is recorded or documented or measured and then for reasons of accounting entered in to a ledger. In this case the ledger is the software data base application. Always an hour of credit is created when the labor is performed and certified by the bookkeeper.

Of course the journal ledger is in a software application. But don't allow the limitation of software design or business accounting side track us from understanding the real events and concepts taking place.

At this point let's step outside of the software data and outside of business accounting practices. If we look at the transaction as X and Y axis coordinates, we can document the service where labor TIME is recorded on the vertical Y axis and labor TASK is recorded on the horizontal X axis. Note in keeping with the Five Time Bank values, we are documenting first that work occurred and second how long it occurred. Here is how I see things.



Over time the diagram will record labor in the (+) positive quadrant but never in the (-) negative quadrants. When a labor is performed it is recorded as historical event. One task followed by another task. For example, a two hours task followed by a one hour task and so on it goes.

Documenting or measuring a labor hour can never be a debt. It simply is above or on the horizontal axis, never below the axis over the passage of time. Always it is just a measure of time.

If the measurements reveal labor is frequently or always at the (-) horizontal axis, (no service work done) then we have to find out why the account is dysfunctional and not in the positive quadrant. There may be very good reason to keep it at the horizontal axis. But in this instance it is just a passive NO hour measure of NO labor being performed. And of course work not occurring is NOT debt!