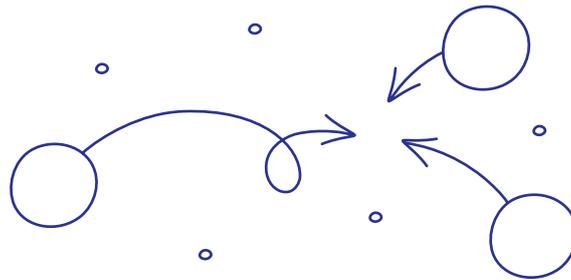


# COMMON WALLET

How to replace accounting with radical trust?

How to cultivate an empowering relation to money?



How to de-individualise the relation with money?

Common Wallet is a collective of ten people working in the cultural production, who are based in Bruxelles. Since January 2018, its members share all their income in one bank account.

## How did the sharing of all income come about?

Before we started the common wallet we wanted to create a cooperative system for cultural production, but the time it takes to create a cooperative and the specific economic goals of cooperatives did not allow us to start easily. So we decided to start with a common bank account. We thought: let's jump into the water and learn how to swim. Initially, we wanted to try this out for three months, but then discovered that this was not long enough to really make a difference to how we relate to money. So we decided to try for one year and now, two and a half years after, we don't even talk about an end anymore as we are very interested in how the common wallet helps us to go beyond the individual and monogamous system that is connected with money. It allows us to embrace a polyamorous relation with money.

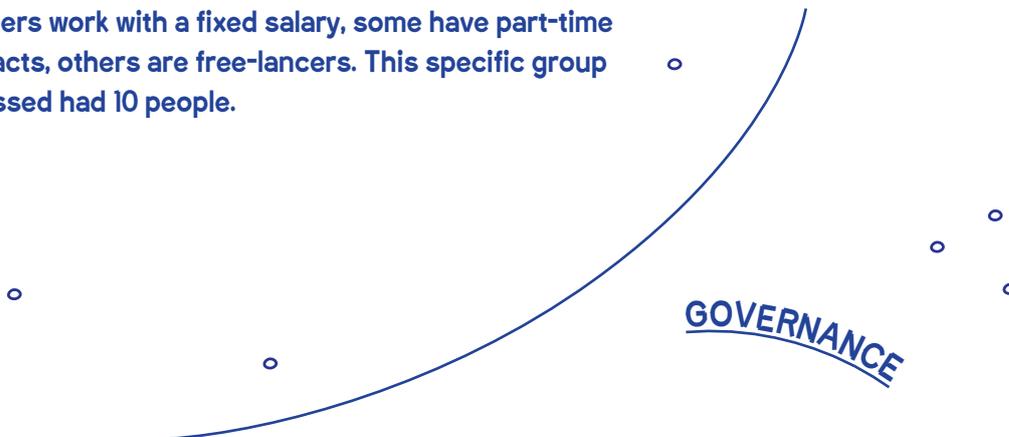
## How does it work?

We have one bank account, where all monthly income enters and where we all pay all our expenses from. When we started we did not put any rules. We wanted to simply share the money and a sense of risking together

in order to transform money – a big taboo in our society – into something different. So we created a list of values but not rules. This allows us to actively work with money, while cultivating a strong sense of kinship. Not everyone is putting the same amount of money into the shared bank account as we all have different levels of income. But we are also not all needing the same amount every month, some have family, for example, and some not. This fact helped us learn to accept difference; the idea is not to homogenise things between us. When there is less money, then there is just less money. It doesn't matter who put less money that month. Whatever there is we use as a commons in the group. The common wallet changes a policy of control to policy of radical trust. Every month we have a secretary, who is in charge of keeping track of the flows of money, but not on what people spend the money on. So while within the group there is a demand for transparency, no one ever needs to justify how much they take and why. The transparency is about what the processes of the common wallet make you feel. To build radical trust and work on this transparency, we have a structure of weekly convivial meetings – usually a shared breakfast. These are our collective therapy and study moments through which the common wallet becomes a deep study into our relationship to money. In those meetings we open up to each other and share what the common wallet confronts us with. The longer we are in the project, the more we are able to open up and share fragility.

## GROUP/ACTORS

A small informal group, in which the members do not necessarily live or work together. They do not necessarily know each other from the start. People in this group are individuals, couples and small families. Some of the members work with a fixed salary, some have part-time contracts, others are free-lancers. This specific group discussed had 10 people.



## GOVERNANCE

Is an informal group, with no legal form. With the aim of sharing all individual income in one regular bank account with multiple accesses. People do not have any fixed minimum or maximum contribution per month, no one has to guarantee for another member, but they share all risks together.

### What are the major up- and downsides of the common wallet?

At the economic level, the common wallet is not productive. It is not like we would be raising money together. It is rather a transformation of money into something else. Together we are slowly able to let go many taboos about money. Usually in our society, we don't talk about trouble and difficulty with money. Everyone is alone, unable to share with others. Through the common wallet we started to talk about our relation to money and overcome our traumas related to it. We are slowly more and more able to break the logic that the money I earn belongs to me so I would be deciding how it should be used. If there are problems that come along they are my problems, because it is my money. With the common wallet we manage to break this very vicious and lonely loop. So let's say we have a lot of problems, because we don't earn a lot of money, but now these problems are common problems, which reduces them in size because they become collective.

In this sense, one strength of the common wallet is that it is not about equality, but about acknowledging that some have more than others. The fact that some have more than others actually helps for the circulation of money to be more smooth: when money is missing, those who have more can advance it. We want to turn the inequalities into what creates power in the collective. During the lockdown this spring, for example, the few

people who lost their income were held by the rest – something which was also enabled by all of us spending much less during that period. Experiencing this was very reassuring. Sometimes, however, we get to the 20th of the month, with zero in our account – especially during the holidays, when we spend more and do not see each other on a weekly basis. So we have to deal with this difficulty of hitting zero, but the advantages we see in being together are always bigger than the difficulties.

When we speak about the common wallet all people think the biggest problem is the fear that people can take all your money. But the real problem is the worry of not giving enough to the common wallet; to enable yourself to be part of it, even when you feel you don't earn enough. But everyone who finds the trust to be part of the common wallet starts to risk more on their work choices: there were several people taking a break from work they didn't like and three people changed their work. So the common wallet allows us to have more agency to choose your life and work.

### What advice to share with others who might want to experiment with something similar?

The mechanism of the common wallet is very easy and ten, maximum 12 people seems to be the right number for such an experiment: to know each other and to create a relation of radical trust is essential for it to work. When we began, we did not all know each other



very well, but all had an interest in commons and radical ecology. We selected ourselves in a very easy way: there were some close friendships, some knew each other through working together for several years, others were invited in. Let's say that for everyone joining, there was at least one strong tie to someone in the group. We now would say that the people who came close to such an experiment, are the right ones. Start from trusting and mutual presence. The idea that someone can betray the group, has evolved in our cultures. We can also say that we want to change this paradigm and make trust the default. If you are able to survive on your own, then you can survive in the common wallet. We don't have people who put much more than what they need. Within our group we decided that if someone feels that the common wallet lowers their quality of life than it makes no sense for them. What happened to many of us is that we started to consume much less. The common wallet makes us all a bit poorer – many of us did agree that now we can not have all the things we had before, but we also all agree that it made a better quality of life as not consuming liberates time.

Further links and references:

- Common Wallet: <https://vimeo.com/295537042>
- The collective that built the co-housing Ecosol in Fidenza in Italy: <http://www.ecosol-fidenza.it/>
- The wallet of resistance in Spain.

# AN EXAMPLE OF A COMMON WALLET SYSTEM

①

## HOW TO START

Gather between 6 and 10 people. Search for an available bank that grants 10 bank cards.

One Structured meeting on modalities and shared rules.

②

## HOW LONG IT TAKES

A few months to settle and find the bank.

2-3 months of brainstorming meetings.

At least one year of testing.

③

## RESOURCES

People available for dialogue and regular meetings (weekly).

④

## USEFUL CHOICES

Not wanting to define everything right away.

Give yourself 3 months to change strategy.

Be open for conversations about money.

Help you monthly through excel tables.

Better not to restrict the group below 6 and increase above 10.