

Gift Economy Explainer

What is a gift economy?

It's a form of trading objects and meeting each other's needs through the act of giving and reciprocating, as opposed to bartering or trading within a "market economy". In a gift economy, people who have things give them willingly, with the expectation that the favour will be returned.

In a gift economy, the type of thing or amount given, depends on what each party *has* and what they might *need*. The closer the relationship between both parties, the better understanding they will have of what each other *has* and *needs*.

Human societies have been using gift economies to meet their needs long before the advent of market economies - which reduce transactions into fixed monetary prices. In fact, we all still continue to participate in gift economies all the time - here are some examples:

-When you go to someone's house for dinner you would not expect to be charged a price, but it would be considered polite to bring something with you, offer assistance, or return the invitation in future.

-You might help a friend or move, or lend your neighbour some tools or equipment, they might get you some beers in return, or maybe you rest assured that you can ask for their help when you need it.

-You might ask someone for directions, or advice, and they will provide it without charge, because they understand that sharing and helping is good.

When someone feels like they are being abused or taking advantage of people, they lose interest in maintaining the relationship and future gifts may not be offered. Sometimes they will even be upset.

How much should I give?

Here at Yours we participate in a gift economy. That means we make things and we give them away, with the expectation that you will give us something in return, depending on how much you have.

You can give us money (most people have it in a bank account) or you can give us other useful things that you might have lots of. Feel free to ask if something is of use to us or not.

If you want to give us money, here are some suggestions:

\$ (The cost of you last pair of shoes) / 4

\$ (The number of properties your parents own) x 10

\$ (The number of overseas flights you have taken in your life)

Nothing (if you have nothing)

0.1% of your annual income

You can always start with what you might pay somewhere else, and then adjust it to your privilege.

Revision #1

Created 20 October 2024 08:44:14 by Dylan

Updated 20 October 2024 08:47:50 by Dylan