

Dear Members of SHARE,

Included is a copy of the December statement for your SHARE account. In January the Great Barrington Savings Bank will send you a statement of interest earned on your account during 1987 for your tax records.

The office building at 195 Main Street, Great Barrington, known as "Riverbank House" has recently been bought by the Community Land Trust and Community Builders. The various organizations in the building are currently forming as a cooperative for shared responsibility of the building. SHARE has an opportunity to purchase an equity position in Riverbank House and so secure a long term presence on Main Street. SHARE is seeking grant support to purchase its portion of the building. If you have any suggestions of a funding source, or would yourself like to make a donation to SHARE for this purpose, please contact the office. Checks should be made out to SHARE/office fun. Meanwhile, do join us Friday, December 18th at 4:00 PM for holiday refreshments at the Riverbank House open house.

One of the wonderful things about office space sharing is the opportunity to share favorite books. During this holiday season J.C. Kumarappa's book *Why the Village Movement* has passed from desk to desk. Kumarappa was a co-worker with Gandhi. In the chapter entitled "The Place of Women", Kumarappa reminds women that as India's major consumers, they play a significant role in shaping their country's economy. He lists a "Consumer's Duties":

Often buyers are only concerned with satisfying their own requirements as near as possible and as cheaply as they can. This way of going about business is to shirk one's duties. What are the duties of an efficient consumer or buyer? When buying an article of everyday use one has to take account of the full repercussions of one's transaction.

1. One should know where the article comes from.
2. Who made the article?
3. From what material?
4. Under what conditions do the workers live and work?
5. What proportion of the final price do they get as wages?
6. How is the rest of the money distributed?
7. How is the article produced?
8. How does the industry fit into the regional economy?
9. What relation has it to other regions and the nation.

Jay, who is the staff person for the Fund for Affordable Housing and who milks 55 cows each morning before coming to work, likes best the following quote from *Why the Village Movement*:

If the raw materials for making cocoa are obtained from plantations on the West coast of Africa which use some form of forced native labour, are carried by vessels on sea routes monopolized or controlled by violence, manufactured in England with sweated labour and brought to India under favourable duties enforced by political power, then a buyer of cocoa patronizes the forced labour conditions in the West Coast of Africa, utilizes the navy and so partakes in violence, gains by the low wages

or bad conditions of workers in England and takes advantage of the political subject of India. All this responsibility and more also is put into a little tin of cocoa!

Are we prepared to shoulder this grave responsibility and pander our palate or shall we content ourselves with a cup of nutritious milk drawn from a well-kept cow at our door. These conditions not far-fetched but actual. Anyone who looks on life seriously and as a trustee cannot afford to ignore these far-reaching consequences of her actions.

Kumarappa therefore recommends that we limit transactions to a more local circle so as to have more effect on the concomitant results of those transactions.

The BerkShares currency project was designed by SHARE to help make the circle of our transactions more visible and as a result encourage and strengthen the local economy. With recent fluctuations in the stock market, we have seen a new readiness to consider the options of local currencies. SHARE is again pursuing funding for implementation of the BerkShares project. We have assembled a prestigious advisory board to help with the project.

Recently SHARE was incited to an economic conference at Bard College sponsored by the Jerome Levy Foundation. The conference was in honor of Nicholas Kaldor, an economist, who among other things, was a proponent of a commodity-backed currency. At the conference, Dr. Albert G. Hart, Professor Emeritus of Economics at Columbia and a colleague of Kaldor, agreed also to serve on the advisory board for the project. We are grateful for the help of all these outstanding individuals.

We will keep you informed of developments in this work as it progresses.

We hope to see you at the open house on Friday.

Best wishes,

The Board