

**P2P Gift Credit Card Newsletter**

Press Release, New York. 1st June 2012.

<http://www.p2pgiftcredit.com>

[http://www.paolocirio.net/work/gift-finance/p2p\\_gift\\_credit\\_card.php](http://www.paolocirio.net/work/gift-finance/p2p_gift_credit_card.php)

Here are a few news items for the community of cardholders of the P2P Gift Credit Card:

- It's now possible for you to change the email and cell number associated with your card (virtual or plastic). To do that, just log in with your card number here:

<http://www.p2pgiftcredit.com/account.php>

- The community of cardholders can now reach a new stage of engagement with the addition of your voice. You can participate directly in deciding what new features the card and the community could have, based on all of your feedback. Please take a few minutes to place your vote on the questions here:

<http://www.p2pgiftcredit.com/community.php>

- Unfortunately the plastic cards are not available any longer. For production and legal issues it became complicated to print and mail any more of them. However, in the eventuality of new printed cards, you can leave your address here:

<http://www.p2pgiftcredit.com/account.php?plastic=request>

- In the last few months the project has been featured in several exhibitions and lectures in Europe (see the list below). In addition, it will be presented at The Kitchen in NYC, through the ISP program of the Whitney Museum, where the cards' creator has been invited to curate the following event:

<http://whitney.org/Events/FixItYourself>

To recap you the ideas behind the P2P Gift Credit Cards and Gift Finance, you should have a look at the slides in this document:

[http://www.paolocirio.net/press/PDF/P2PGiftCredit-CriticalFinance2011\\_slides.pdf](http://www.paolocirio.net/press/PDF/P2PGiftCredit-CriticalFinance2011_slides.pdf)

In the document you will also find inspiring information about the creation of money and the present dysfunctional modes of the financial sector.

Many things happened since the first P2P Gift Credit Card was issued in December 2010. Protests against the fraudulent economic crisis and wealth inequality exploded in the public squares over the world, occupying public opinion for a long while. Along with that, the double dip recession, taxpayers' money to bailed-out banks and damaging austerity plans never stopped, impoverishing all of us of our rights.

Basic Credit Network is proud to be one of those who raised questions in this historic liminal moment for the modern world. Yet it is not finished pointing out issues with the structural mechanisms of the present economic system that have still not been resolved. In particular, the project wants to address the question of the distribution of money and its logics, like issuing power, convertibility, interests, and thus the democratic processes that must be involved in making decisions on these policies.

The Gift Finance model proposes a type of money without interest at all. It thus abrogates the debt behind the concept of credit, which must be free and universally guaranteed for everyone. This is a scheme that should be applied to every type of currency, as well as the democratic right to issue money in any form.

The founder of the Basic Credit Network believes that any new form of money (paper, digital, metallic or whatever) should have fair rules for its users. This means that it's not about the means through which we exchange goods, services and skills; much more important are the rules applied to the economic game, and hence to the monetary policy. Those rules should be decided democratically by the people and not by governmental or private institutions. Therefore it is not really important what type of currency that we use for the exchange, but rather the means applied to the issuing and distribution of the currency used in the first place, and especially who decides the rules of the monetary policy. For instance, speculations over currencies as commodities and issuing power should be the first preoccupations for managing our present money and before starting any new coinage. This is why the project proposes the takeover of current currencies by counterfeiting them democratically. This will disrupt the speculative scarcity of liquidity until the end of the function of the money itself, thanks to its abundance.

However, there is no single correct path to fix the world. Rather, we need a plurality of strategies for leaving behind the concept of debt, shifting our mindsets to the culture of gifts and abundance for all. Today, establishing and preserving the idea of the gift in a commodified society becomes ever more pivotal.

This topic will be debated by the panel "FIY: The Art of Inventing Revolutionary Economic Models" that the founder of Basic Credit Network has been invited to curate by the Independent Study Program 2011-12 of the Whitney Museum of American Art related to the exhibiton "Creative Destruction" at The Kitchen in Chelsea, NYC:

<http://whitney.org/Events/FixItYourself>

**Moreover in the last few months the P2P Gift Credit Cards - Gift Finance project has been presented in many events:**

Exhibition in Bourgoin - France at Arts Numeriques - Electrochoc Festival. 19th March <http://t.co/3G8fRqPU>

Exhibition in Seville at Psychoeconomy summit. 9th Dec. <http://bit.ly/t5AN1L>

Exhibition in Munich at UAMO Festival. 28th Oct. - <http://bit.ly/flkrvX>

Lecture in Linz at Universität für künstlerische Linz. 15th March <http://bit.ly/KZEq4W>

Lecture in Dublin at Science Gallery, Trinity College Dublin. 16th Feb. <http://t.co/VBx956Hf>

Lecture in Paris for ODNM at L'École Nationale supérieure des Arts Décoratifs. 4th Jan. <http://t.co/eqpJgEdi>

Next and current things that are going on for Paolo:

Exhibition in Seoul at 7th Seoul International Media Art Biennale <http://bit.ly/KcVAkt>

Exhibition in Bruxelles at New Technological Art Award with Face to Facebook <http://t.co/vN4cz65B>

Exhibition in Warsaw at Wywyszeni National Museum "From the Pharaoh Lady Gaga" <http://t.co/Uk17kmsW>

Exhibition in Linz at Ars Electronica Center: Out of Control: "What does the net know about you?" <http://t.co/pNJs4utd>

Paolo is currently in New York as fellow of Eyebeam: Art and Technology Center:

<http://eyebeam.org/people/paolo-cirio>

*Thanks for the attention.*

*Paolo Cirio.*

<http://www.paolocirio.net>

**Appendix, the question for the cardholders:**

<http://www.p2pgiftcredit.com/community.php>

Please answer the following questions, as a continuation of the experiment in building the community of cardholders and engaging in the policymaking applied to the Global Basic Credit program:

- Do you want to start spending your money on your P2P Gift Credit Card?
- Do you think the community of Basic Credit Network needs an online forum to discuss the development of the proposed financial model as well as further steps for using the P2P Gift Credit Card?
- Do you believe that the free creation of money by anyone will increase inflation?
- Do we need to limit the number of peers that can be added for each user to avoid either inflationary or deflationary downsides?
- Do you think the P2P Gift Cards should counterfeit any other currency besides the British Pound Sterling?
- Do you think that we need a MasterCard edition of the P2P Gift Credit Card?