

KRONOS

Time currency

www.kronos.money

David Guez

www.guez.org



An indexed currency on the time value of the human activity

1 KRONOS = 1 hour of human time

INTRODUCTION

The KRONOS project is based on an increasing recognition that the financial system which governs our societies today no longer corresponds to our human and social realities. It has generated a crisis which continues to spread and which affects, with increasing speed, the majority of us. *This affects us individually and collectively and reaches our states and nations.* Under the sacrosanct principles of growth, borrowing and debt repayment over several decades, we find ourselves prisoners of the banking system and of its devious effects it has on our way of living and understanding the world.

Keeping the principle of a universal currency that remains an effective means to exchange goods and services, the Kronos project attempts to provide a response by modifying the exchange paradigm: Instead of basing the currency on inflation or deflation of an artificial value, it would be certainly more appropriate to substitute this value with the one which *controls/governs* these exchanges: human time.

This 'human time', which means the time spent to do or *transfer/pass on* something, should be the fundamental value, legitimate and universal.

The Kronos project therefore proposes the creation of a currency whose index is based on human time. Thus, a unit of that currency, one Kronos, corresponds to one hour spent on an activity by a person or a group of people.

This project would be feasible within the framework of a technical system that has the capacity to bypass the main intermediaries, i.e. the banking institutions.

Given its capacity to be global and universal, the internet is now the ideal place for the operating environment of Kronos. In fact, the latest technologies introduced by the Bitcoin currency and blockchain make it possible to imagine a completely decentralised and secure exchange system.

So, this *oncoming/imminent* revolution, which is bypassing the intermediaries and advocates collaborative exchange; this revolution which is altering the mediation arrangements and repositions human value amongst citizens; one that changes the production cycles and introduces a real understanding (*in accordance with*) of the planet's resources and the needs of its inhabitants. This revolution needs to find an exchange unit which is fair, equitable, holistic and can build trust: the Kronos currency.

The project has a number of different aspects:

- Defining the currency
- Reflecting on the implications, limitations and problems
- Identifying the mechanisms to be used
- Defining the information technologies that enable its implementation
- Defining the methods of governance
- *Determining/Defining* the developments in the short, medium and long term

CONSEQUENCES

THE KRONOS brings into question the concept of work and its monetary equivalent by replacing the human activity and temporal equity.

THE KRONOS is indexed on human time, in that it is completely egalitarian and prevent speculation.

THE KRONOS challenges the notion of property (assets) and replace it with the notion of objects using value.

THE KRONOS implements virtuous circles of movement of human activity.

MANIFESTO

The project starts with the overhaul of our exchange systems.

On the principle of defining our needs to live – where Internet is a space that enables to change the rules of production, distribution and mediation.

Where growing inequality is the result of specific malfunctions of the process circulation system, which governs all trades in good and services.

That the issue of capital amounts to a massive inequality between people, which is no longer wedged to the values of the real but on the consequences of algorithms whose key role is the profit and not the exchange.

There is no more equity, no more balance.

On this acknowledgement that the whole governing system goes through an exchange mechanism equivalencies - whose strength is to make transparent the movement of goods and services: the currency.

That the transition from the barter system to the currency led to 'streamline' these exchanges, to set up an intermediate medium between transactions but especially to make invisible humans inter-mediators.

She also defined globally the concept of value, and the concept of the issue of profit , which under services : money.

Thus took the place of the human value of the exchange value, of the exchange and the value of the exchange value of the value of trade, creating profit, not human but monetary.

That this great movement invisible chain that makes account the value of the exchange, letting alone the human value of the exchange creates unequal balances.

Because although it maintains ecosystems in relative balance, it needs to meet the need of growth to introduce two other values: the loan and the time.

This time money is an invention that definitely ranks the human exchange value to the dustbin of the history of civilization.

Because that is the concept of borrowing and repayment in time, the main actors, banks, regulate trade by acting as an intermediate space between those who save and those who borrow, which irrevocably connects the humanity in said system.

Thus, this basic principle of selling a good or service in exchange for a paper that prints its value in the target can use it to buy a good or service in a system of equivalence established, has replaced the credit principle that makes a nonexistent value, the cost is higher than the actual cost of trade.

So, wanting to introduce non-human speed in trade, in derogating from the principle of equivalence of the exchange by adding extra value, time credit that it has created a system of dependencies and linkages the intermediate systems.

It has also created a caste and elite, even those who abuse the system by accumulating the dummy values generated by the monetary system time.

For more than the principle of supply and demand, it is the principle of the loan value of the money that creates inequality: inequality monetary and temporal inequality.

This system has the power of its own definition and its mechanisms and prevents de facto to get out because the time base is such that is the tombstone of the dying: A need the borrower to repay in a long time or out of the system.

The hundred years from unfold this system imposed on individuals as a single solution time to live. It instituted a form of financial slavery, which now spreads to groups of states, to states and nations.

What is it you need to 'live' ?

This question arises in the context of a redefinition of our trading systems: this indeed delivers "flat" systems that govern us in finding ways out of these systems.

If it is to list our most primitive needs comprehensively, such as food, clothing, shelter, transport, heating, cultivate, entertain, we could organize lists more accurate to reach the following conclusion: can not produce everything by ourselves.

Then arrives an other conclusion: our 'survival' depends mainly on the other, so we are bound to each other on either our needs, in the most existential sense but also the most pragmatic of the term.

Our evolution makes us so interdependent on each other.
That this interdependence is based on the exchange as mediation vector.

And these medications in regulated sets of survival and evolution, allow to move goods and services to meet our needs.

Out, we saw that our current system, goods and services are aligned on a monetary system that clears their true value, the value of the past "really" to manufacture or distribute.

We also saw that this artificial value added is the value of the dummy borrowing, increasing the principle of financial speculation and the temporal sequence.

The questions then are the following:

How to support us in out of the current monetary exchange system of mediation?

How to make our activity, whatever its subject, can participate in the balance of a set of regulated exchanges?

The experiences out of the monetary system are numerous and often sets on a principle that has prevailed for thousands of years between humans: barter.

An interesting feature of barter is that it dispenses with the notion of currency and replace it with that of a mediation between two people or a small group of people that determine each transaction exchange value.

We call this value, value "medium", ie an exchange value which is determined by discussion between two people, so by another exchange, the human: a form of negotiation will determine each transaction the possibility of exchange by defining its content.

The main drawback of this type of exchange, besides the fact that it is energy (each exchange requires negotiation) is that it does not allow the distribution of a value exchange for other goods or service.

For if I make jam, I'll have to constantly negotiate their exchange against all my other needs and it is not obvious that I could find an equivalent for all services or goods that are necessary to me.

So it works well when there are a small number of products and little division of labor becomes less practical but on channels of trade and larger productions.

It is therefore unstable and precarious but offers an important aspect which has been distorted in our current system: the inter-medial overall value cleared by "the market" share of intermediate abstraction and the mass of exchanges that market.

But the system of currency, fixed on various benchmarks throughout the centuries, which has been linked to the wealth of mineral discoveries and disconnected from these values via the process of bank money creation, credit money, to finish on the concept of fiat money, keeps a fundamental virtue of its ability to make transactions liquid, thereby establishing all possible combinations of exchange between all assets and existing services and future.

KEEP THE IDEA OF A CURRENCY.

The idea would be to keep the notion of money without the disguise to a notion of unregulated profit on the actual value of the time spent on the production of goods and services equivalent.

DO NOT EQUIVALENT TO ESTABLISH SYSTEMS AND TRADE WITH OTHER CURRENCIES.

Another concept derived from the first to propose a currency that can not be exchanged via a system of equivalence with other currencies as it would keep the opportunity to speculation during his transfers to other currencies and prevent the disappearance and replacing the old system.

FIND A TRADE MECHANISM THAT WORK GLOBALLY.

The local currency systems have responded, in part, to these issues and many examples exist and function in the form of more or less closed systems, to levels that are used to operate a community, a village, a city view.

But these systems have been installed in parallel to existing national or international currencies. Indeed, the complexity of our current system and its globalization via the stock market and financial market completely prevent imagine a new currency that is not locked to the same operations. It is therefore necessary to devise other mechanisms to exchange globally where the new currency could be exchanged.

THE INTERNET NETWORK

The Internet is the ultimate mediation space of our time. He abolished the spaces and develops new. It creates this incredible and universal link between people offering goods or services and other people who need these goods and services.

These links should be supervised by the entities (programs) that allow changing the current exchange systems, and therefore, money.

These entities must be designed so as not to take advantage of the spaces that would favor the accumulation of quantities traded.

While in the conventional system, many intermediate systems require the creation of a dummy value to add to the overall cost of goods and services, playing the game of speculation and profit accumulation at the expense of the class creators (authors, producers, artisans ...), the networked system allows for the abolition of this yoke, real machine to create power and inequality.

But for this, the network is not enough, because although necessary to connect and enable the exchange, it is a neutral vector that has no effect on the fiat currency vector today.

Thus, in a semi-ideal world network which is today reflected in the services of Community trade or in the solidarity economy, it lacks a fundamental element which would overcome the shortcomings of conventional monetary system: a currency not speculative who can establish the equivalence of exchange between goods, services and applications.

The arrival of Bitcoin, peer networking technology to peer (peer to peer) and the **Blockchain** have emerged in recent years the possibility of proposing a currency goes intermediate spaces (banks) while securing transactions.

So the exchanges are in strict anonymity and each exchange is secured by the multiplication of encrypted copies of transactions in the great chain of Exchange users that system.

THIS PRINCIPLE OF CURRENCY THAT WOULD FLOW WITHIN A GLOBAL NETWORK CRYPT AND SECURE IS POSSIBLE TODAY WITH TECHNOLOGY BLOCKCHAIN.

THE KRONOS MECHANISMS

RULES :

A personal account (P.A) may not exceed a monthly value equivalent to the maximum *sum of hours spent for an activity in a month* (KRMAX), i.e. 16 hours x 31 days = 496 Kronos. Surpluses are automatically credited to the Global Savings Account (G.S.A).

SERVICES

Service 1 to 1

Example: Paul gives a two-hours maths lesson to Madeleine.

Paul receives 2 Kronos from Madeleine. His personal account is credited with the sum of 2 Kronos while 2 Kronos are debited from Madeleine's account.

Service 1 to X

Paul gives a one hour concert in the LAMBDA concert hall.

100 people come to see the concert.

Paul estimates his extra time outside the actual concert (Transport etc): +5KR

The venue records its revenue from the hours of participation for setting up the concert (rental, payments to technicians etc): +30KR

Paul's personal account (A.P) is increased by +6KR.

Le C.P.G ??? The venue's account is credited with +30KR.

The difference = $100 - 30 - 6 = 64$ KR is credited to the Global Savings Account (G.S.C).

From an accounting perspective, the audience pays to the venue; the venue pays its staff, temporary workers and Paul.

In the case that the actual amount of Kronos received by the venue is less than the amount needed for the concert.....?????

Service Y to X

If Y people work together, they can create a group account for the activity in question. The *value of the goods and services produced* is estimated according to the time spent by Y people involved in their production.

GOODS

Simple production line:

A craftsman transforms raw material into a product which is immediately available: He records his working hours and any additional expenses related to the costs of raw material, energy etc. and ends up with a final amount in Kronos.

Complex production line:

A complex production line implies the sum of a certain number of simple production lines calculated in hours of human activity. The general principle is to estimate the price in Kronos which is consistent with the time used to produce a certain product in addition to the accumulated costs of raw material used (see the concept of volume).

Intention artistique

Que serait un acte artistique engagé dans un modèle qui va de la réflexion à la diffusion et qui, dans une vue globale des activités humaines, ne peut se passer des questions de l'écologie, de l'éthique et de modèles économiques « différents de ceux existants » ?

Car il s'agit bien de redéfinir la position du créateur, ici et maintenant et de façon urgente.

Ma pratique passe par la formidable capacité du réseau internet à court-circuiter les modèles de pouvoir existants, qu'ils soient ceux de la création, de la production ou de la diffusion. Ces nouveaux modèles se propagent dans différentes activités humaines qui participent à la création d'une nouvelle notion du collectif et même à la re-définition de ce que serait aujourd'hui la notion d'information et de circulation de l'information.

De l'open source logiciel aux communautés connectées auto-gérées (monnaies alternatives, échanges de biens, de pratiques et de savoirs, do it yourself, fablab, redistribution de la connaissance, etc.), le réseau propage ces idées bien plus loin et plus profond dans la société que ne le font les partis politiques classiques.

Parce qu'il naît de l'intérieur, du milieu, et qu'il se propage *via* des micro collectifs et de façon intergénérationnelle, parce qu'il ne se propage plus du tout par les médias classiques de diffusion, qu'il dépasse la notion de classe sociale et la notion du travail, l'activisme contemporain en réseau est le vecteur formidable de ces changements.

Cet activisme considère l'activité plutôt que le travail, le partage de connaissances multidisciplinaires plutôt que l'apprentissage hiérarchique et discrimine la prise de conscience locale et globale plutôt que la consommation et le consumérisme pavlovien.

Ici, l'artiste, en tant que citoyen comme les autres, reçoit, agit et transforme, propose et propage ; l'artiste a 6 mois d'avance. Ce qui est peu ! Et qui doit nous pousser à agir de façon urgente face à la situation.

Comment les artistes peuvent-ils agir pour, une fois ce constat fait, transformer à leur niveau, quelques segments de cette grande aberration sociétale héritée du modèle économique et industriel du XX^{ème} siècle ?

Car il semble bien que deux mondes vivent l'un dans l'autre, d'un bout à l'autre de la planète et que l'ancien monde qui pousse aujourd'hui à toutes les excroissances totalitaires marque sa fin prochaine : fin des pouvoirs établis, fin des modèles concentrationnaires existants, et fin des modèles de vie que nous refusons de plus en plus malgré la pauvreté croissante physique et intellectuelle que ces modèles tentent de façonner et de propager sous couvert d'innovation technologique.

Ce constat fait et ressenti par chacun (précarité, maladie, violence, désespoir, impuissance à agir), comment de nouvelles idées peuvent-elles se propager chez les artistes, dans leurs pratiques et dans

leurs capacités à « retourner » le monde ?

De façon très pragmatique, personnellement, je crois beaucoup à l'invention d'outils en réseau qui utilisent les technologies existantes.

C'est pourquoi j'ai créé en 1998 la première webtv sur l'art contemporain faite de A à Z par les artistes : TV_ART

; En 2000, le premier portail de web-tv libre - TELEWEB

- court-circuitant ainsi les systèmes de production et de diffusion classiques.

En 2008, je propose le projet DOTRED, un jeu vidéo humanitaire & en 2015, une plateforme communautaire de résidences d'artistes chez l'habitant : HOSTANARTIST

Le projet KRONOS est une de ces propositions, une « utopie réaliste » qui, j'espère, trouvera écho en vous.

Il s'agit donc d'agir en deux temps : réfléchir aux implications de la mise en place d'une monnaie temporelle et de mettre en place un dispositif permettant de créer puis d'initier l'utilisation de cette monnaie.

David Guez

MECHANISMS

Here, the aim is to think of mechanisms which will permit the creation of a currency and its use.

Different accounts

- **Personal account (P.A)**

- Account of a legal person; it *posts/books* the KRONOS earned and spent.
- There is one account per person

- **Collective account (A.C)**

- Account linked to a *structure* ??? which regroups several people working together (*Account linked to a group of several people working together*)
- This account is managed by the *group* ???. The credits/debits on this account are associated with the activities of the group.

- **Collective savings account (C.S.A)**

- In counting the additional Kronos generated by the capital gain of hours performed by a collective.
- The account is credited with the Kronos generated by the appreciation of the structure of activities. It allows, for example, regulate deficit or invest situations. At the end of a period (monthly or yearly), this account is found to zero and credit is switched on C.E.G.
- Account recording the additional Kronos generated by
-
- Compte comptabilisant les Kronos supplémentaires générés par la plus value d'heures effectuée par un collectif.
- Ce compte est crédité des Kronos générés par la plus-value des activités de la structure. Elle permet, par exemple, de réguler des situations déficitaires ou d'investir. A la fin d'une période (mensuelle ou annuelle), ce compte se retrouve à zéro et son crédit est basculé sur le C.E.G.

- **Global Savings account (G.S.A)**

- Compte global de tous les Kronos supplémentaires générés par la plus value d'heures effectuée par l'ensemble des personnes et des collectifs : Ce compte reçoit toutes les plus-values d'activités et son crédit est utilisé pour les situations où des personnes ne peuvent pas participer à l'élaboration de l'activité générale de la société (enfants, étudiants, malades...) et pour un revenu universel reversé à chacun.