

# Blockchain Hits Main Street: Humanity Cash partners Schumacher Center and Celo to launch First US-Based Local Currency

NEW YORK, UNITED STATES, April 5, 2022 /EINPresswire.com/ -- In Great Barrington, Massachusetts, named by Smithsonian Magazine as the best small town in America, blockchain has arrived unassumingly to Main Street. For the first time, bread was purchased at the farmer's market from Berkshire



Mountain Bakery using a local cryptocurrency, [BerkShares](#). Milk and pasta sauce were bought with BerkShares at the Berkshire Food Coop. The story on the street is not about the technology itself, but the excitement around the possibilities of recirculating BerkShares to create a more connected community.

BerkShares is one of the best known community currencies in the United States, which is focused on keeping wealth local through patronage of small businesses. Since 2006, BerkShares has circulated as paper notes in the Berkshires region of Massachusetts with 400 participating businesses. More than \$10 million BerkShares have been issued since its inception. BerkShares now has a new life as a digital currency that solves the pain points of high card processing fees, while making it easier for community members to participate.

[Humanity Cash](#), a New York based social enterprise startup, leverages [Celo's](#) carbon-negative blockchain technology to deliver community currencies that empower local economies to keep their capital locally. As a result of the need to offer a non-extractive, locally governed digital payment system, Humanity Cash and the Schumacher Center for a New Economics teamed together to build digital BerkShares, what one Berkshires resident has called "artisan crypto."

The app can now be downloaded for free on an iPhone or Android device. BerkShares can be funded from any US bank account and spent with local businesses in the Berkshires. Participating merchants can be browsed in the app directory.

Supported by two community banks, BerkShares are backed 1:1 by federal dollars, making them stable and resistant to speculation. BerkShares tokens are minted on the Celo blockchain when funds are deposited in exchange for the local currency. Subsequent transfers settle peer-to-peer

over the Celo network, incurring no transaction fees for small businesses. The blockchain infrastructure that Celo provides ensures that each transaction is net positive for not just the local economy, but the environment as well.

“Celo is blockchain infrastructure that empowers local economies to thrive and where local economics regenerate global ecologies. It’s hard to think of a better example than Humanity Cash demonstrating the power of local creators and founders supporting each other, creating stronger connections within their community. Within the Celo ecosystem, that’s what we are passionate about and we see community currencies becoming the preferred choice of payment in many communities around the world.” — Rene Reinsberg, President of the Celo Foundation

“Humanity Cash seeks to bridge blockchain technology with our real world local economies, rooted in community, trust, and reciprocity. We believe technology should be in service of greater human connections, and programmable money can catalyze local economic resilience and financial inclusion.” — Fennie Wang, Founder and CEO of Humanity Cash

“The Schumacher Center and BerkShares board of directors are pleased to work with Humanity Cash in taking the paper currency to a digital currency. The system designed by Humanity Cash employs the Celo blockchain while keeping the integration with our community banks, retaining the aesthetics of the paper currency, and staying true to our core values of community, ecology, economy, sustainability and equity.” — Susan Witt, Executive Director of the Schumacher Center for a New Economics

#### About Humanity Cash

At Humanity Cash, our mission is to create a circular economy powered by community currencies, which ensure that every dollar strengthens local economies. Humanity Cash is a technology platform that enables any community to design its own community currency, which are local payment networks that encourage recirculation of funds within a community. We are building an ecosystem around community currencies by building tools that enable more effective Universal Basic Income (UBI) programs, local supply chains, and outcomes-based incentives. We partner with community banks, community organizations, small businesses, governments and research institutions to keep wealth local, and to build innovative tools for programmable money to increase financial inclusion and equity in our communities. Visit: <https://humanity.cash/>

<https://celo.org/>

#### About Schumacher Center for a New Economics

Founded in 1980, the Schumacher Center for a New Economics works to envision the elements of a just and regenerative global economy; undertakes to apply these elements in its home region of the Berkshires in western Massachusetts; and then develops the educational programs to share the results more broadly, thus encouraging replication. Since its founding, the Schumacher Center has been committed to distributed, non-government, community-based

currency issue. In 2006 the Schumacher Center partnered with a local non-profit, BerkShares Inc. to issue a paper currency in cooperation with several community banks. The digital version of BerkShares carries on the legacy of BerkShares into the next generation, while providing a model for the design of emergent digital currencies. The paper currency honors regional heroes and artists and are a point of pride for citizens using them to support small businesses and the Berkshire economy. The digital version of BerkShares carries on the legacy of BerkShares into the next generation, while providing a model for the design of emergent digital currencies.

Visit <https://berkshares.org/>

#### About Celo

Celo is a carbon-negative, Layer-1 protocol with a rich ecosystem of global partners building Web3 applications, including in DeFi, NFTs, and payments, in support of Celo's mission to create a more accessible and inclusive global financial system. Accessible to anyone with a smartphone, the Celo ecosystem consists of a decentralized, proof-of-stake blockchain technology stack (Celo Protocol), the CELO token, and stablecoins (cUSD, cEUR, cREAL) that offer real people everywhere the opportunity to use crypto like everyday money. Additionally, the ecosystem is supported by key projects and protocols, such as Valora, Ubeswap, Moola, Good Ghosting, Mobius, ReSource Network, and more, as well as the Alliance for Prosperity, which consists of over 150 mission-aligned Celo Foundation members around the globe, including Deutsche Telekom, Kickstarter, PayU, Opera, Andreessen Horowitz, Anchorage, Coinbase, GSMA and the Grameen Foundation, among others. For more information, please visit: [celo.org](https://celo.org).

NIRALI JAIN

Humanity Cash

+1 781-698-6155

[email us here](#)

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