MANATIMEBANK

WHITE PAPER

Given time.

Given time is a real value that nobody counts. This document explains why, and proposes to record it without turning it into money.

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01 — THE STARTING POINT

What GDP cannot see.

Sitting with a parent, listening to a neighbour, passing on a skill: none of it appears in a nation's accounts. We measure what is easy to count, not what makes a life worth living.

The blind spot was known from the start

Simon Kuznets, who built modern national accounting, warned as early as 1934 that « the welfare of a nation can scarcely be inferred from a measurement of national income ». Forty years later, **Nordhaus and Tobin** proposed folding household work and leisure into the accounts. The warning is as old as the instrument. *— Kuznets, National Income 1929-1932, US Senate, doc. no. 124, 1934; Nordhaus & Tobin, Is Growth Obsolete?, NBER, 1972.*

ONE SENTENCE THAT STAYED

« Gross national product measures everything, in short, **except that which makes life worthwhile**. »

Robert F. Kennedy — University of Kansas, 18 March 1968

Care: an invisible continent

According to the International Labour Organization, unpaid care work amounts to **about 9 % of world GDP** — close to 11 trillion dollars — and **10 to 39 % of GDP** depending on the country. **Women perform 76.2 %** of it. Marilyn Waring showed it in 1988: what the accounts leave out, society stops seeing. *— ILO, Care work and care jobs, 2018; M. Waring, If Women Counted, 1988.*

The question of this document is simple: **what if we learned to record what counts?**

Time banks: the right intuition, the wrong unit.

In the 1980s, **Edgar Cahn** invented *time banking*: an hour is an hour, whatever the task and whoever gives it. An idea of equal dignity — almost everyone has something their community needs. *— E. Cahn & J. Rowe, Time Dollars, 1992.*

What they saw clearly, and what is missing

The reported effects are real — wellbeing, a sense of usefulness, social ties. In fairness: **this evidence base remains fragile**, largely qualitative, with few objective measures and little follow-up over time. *— G. Seyfang, research on time currencies and the core economy; systematic reviews, 2018-2025.*

Where the model breaks: the hour-credit

Time banks keep a unit that betrays them. You give an hour, you hold a claim on an hour: that is **credit** — a complementary currency in disguise. Its limits are documented:

Hyper-locality	Small circles → few services → hard to grow.
Double coincidence	Supply must meet exactly the right need, at the right moment.
Brokerage dependence	Administrative cost, a dedicated broker, funding.
Distortion	Time credit recreates market effects that a gift does not.

Recurring limits of the hour-credit model.

> **THE TURNING POINT**
>
> Keep the intuition — **time as value, the equal dignity of the hour** — and break the unit. Given time is not a claim to spend, but an **energy to record**.

A trace, not a claim.

Treating given time as an **energy** is not a metaphor: it is the choice that allows it to be recorded without creating debt. Everything rests on the nature of what is written.

The claim

Facing the **future**: « I am owed ». A balance to spend. Value is what I *keep*. The logic of the hour-credit, and of money.

The trace

Facing the **past**: « this happened, and it mattered ». A testimony. Value is what I *gave*. A memory, not a wallet.

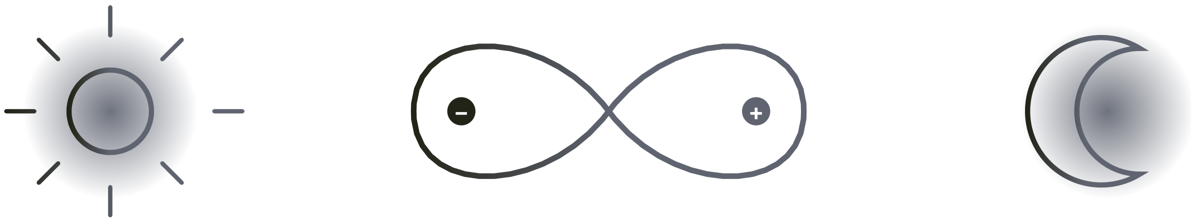
The distinction is not new. **Marcel Mauss** showed in 1925 that a gift binds a relationship, not a numbered debt; **Richard Titmuss**, comparing donated and purchased blood, established that payment can *destroy* the generosity it claims to encourage. Recording without crediting takes that warning seriously. *— M. Mauss, The Gift, 1925; R. Titmuss, The Gift Relationship, 1970.*

Making care **visible**, **lasting** and **transmissible** — without ever turning it into a balance.

04 — TWO GESTURES

The sun & the moon.

The **sun** says how the energy is given; the **moon**, how it is read. Neither accumulates — which is why this is not a currency.



The sun — **the gift**Giver **–** • Receiver **+**The moon — **the reading**

The sun — the gift

The sun keeps no ledger of debts: it radiates. A gift does not engrave a claim, it engraves a **bond** and a **place**. Being able to give is the reward.

The moon — the reading

You do not read a balance; you read **phases**. Giving waxes, wanes, returns. The number stays a tool of the gesture, **never a mirror of the person**.

THE HONEST OBJECTION — WHAT ABOUT FREE RIDERS?

« If giving grants no right, what stops someone from taking? » Three answers. **(1)** The record inscribes reality: whoever never gives is visible, nothing is hidden. **(2)** There is no balance to loot — you cannot steal a claim that does not exist. **(3)** Standing is earned by *giving*; giving nothing accumulates nothing. **Elinor Ostrom**'s work on the commons shows what actually holds a commons together: the visibility of contributions and rules made by those who live under them — not punishment. *— E. Ostrom, Governing the Commons, 1990 (Nobel Prize in Economics, 2009).*

Reading a society by what it cares for.

If given time is recorded, a society can be read by what it cares for — not by what it produces. Two territories with the **same GDP** can be opposite worlds.

LOW GDP • HIGH MUTUAL AID

Poor and bound

Little monetary output, a dense fabric of care. GDP calls it poor; life holds.

HIGH GDP • HIGH MUTUAL AID

Flourishing

Prosperity *and* bonds. Material wealth that has not sacrificed care.

LOW GDP • LOW MUTUAL AID

Fragile

Neither resources nor a human safety net. The absolute priority for support.

HIGH GDP • LOW MUTUAL AID

Rich and alone

GDP applauds; isolation grows. Prosperity that protects from nothing.

GDP cannot tell « Rich and alone » from « Flourishing »: same figure, opposite societies.
This axis is not decorative. A meta-analysis covering more than **300,000 people** established that the quality of social ties weighs on mortality as much as recognised risk factors. What GDP ignores, bodies record. *— Holt-Lunstad, Smith & Layton, Social Relationships and Mortality Risk, PLoS Medicine, 2010; R. Putnam, Bowling Alone, 2000.*

READ, DO NOT RANK

Every « beyond GDP » index — HDI, the Stiglitz-Sen-Fitoussi commission, the Better Life Index, the Doughnut — shares one temptation: producing **another number to maximise**. A « GDP of care » would rebuild the trap. We *count* to remember; we *give to read* to understand.

06 — THE EMPTY PLACE

Civilising the value of time.

Learning to record what counts: taking the time given to others and granting it a lasting existence, without corrupting it into money.

Time banks had seen the value of time, but locked it inside a claim. GDP gave the world an accounting, but blind to what holds it up. Between the two lies an empty place: an accounting **of what actually counts**, which is neither a credit nor a score.

> « Given time does not disappear. **We are learning, at last, to keep its trace.** »

REFERENCES

Sources.

Every figure in this document can be traced to a primary or institutional source. Work that *contradicts* the thesis is listed alongside work that supports it.

Measurement and its limits

- **S. Kuznets**, *National Income, 1929-1932*, US Senate, doc. no. 124, 73rd Congress, 1934 — « the welfare of a nation can scarcely be inferred from a measurement of national income ».
- **W. Nordhaus & J. Tobin**, *Is Growth Obsolete?*, NBER, 1972 — first attempt to fold household work and leisure into national accounts.
- **R. F. Kennedy**, University of Kansas, 18 March 1968.
- **Stiglitz-Sen-Fitoussi Commission**, *Report on the Measurement of Economic Performance and Social Progress*, 2009.
- **UNDP**, Human Development Index (M. ul-Haq, 1990), built on **A. Sen**'s capabilities; **OECD** Better Life Index, 2011; **K. Raworth**, *Doughnut Economics*, 2017; **Bhutan**, Gross National Happiness.

Invisible care

- **ILO**, *Care work and care jobs for the future of decent work*, 2018 — 16.4 billion hours of unpaid care per day, ~9 % of world GDP (~11 trillion USD, PPP 2011); 10-39 % by country; women 76.2 %.
- **M. Waring**, *If Women Counted*, 1988 — the invisibility of care in national accounts.
- **INSEE**, *Emploi du temps* survey — French measurement of domestic and voluntary time.

The gift, and what damages it

- **M. Mauss**, *The Gift*, 1925 — a gift binds a relationship, not a numbered debt.
- **R. Titmuss**, *The Gift Relationship*, 1970 — payment can destroy the generosity it claims to encourage.
- **E. Ostrom**, *Governing the Commons*, 1990 — commons governance through visibility and self-made rules.
- **R. Putnam**, *Bowling Alone*, 2000 — the erosion of social capital.
- **Holt-Lunstad, Smith & Layton**, *Social Relationships and Mortality Risk*, PLoS Medicine, 2010 — meta-analysis, 308,849 people.

Time banking

- **E. Cahn & J. Rowe**, *Time Dollars*, 1992 — « one hour = one hour », co-production.
- **G. Seyfang**, research on time currencies, the core economy and their limits.
- Systematic reviews on time currencies, public health and wellbeing, 2018-2025 — positive effects reported, methodologically fragile evidence base.

> **NOTE ON METHOD**
>
> No adoption projection appears in this document: those are assumptions, not forecasts, and they do not belong in a text about a concept. One unconfirmed attribution present in version 2 (a

prediction ascribed to « F. Fisher ») has been **removed**. The limits of time banking are stated from the reviews that document them, including where they weaken our own thesis.