



Time-Bank in Madhya Pradesh

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Recently, the **Madhya Pradesh government's Happiness department** has planned to set up a **TimeBank**. TimeBank is a **reciprocal service exchange** which uses units of time as a currency.

- TimeBank would lend **currency in exchange for an hour**.
- This earned hour could be used to **learn a new skill**, without the need to pay any paper money.

The Underlying Idea

- The core value behind this idea is that we all are assets that are driven by reciprocity. Giving focused attention to each & every voice will help **promote the equality and dignity of labour**.
- It is a new way to link **untapped social capacity to unmet social needs**.
- Whenever a bank member needs a service or wants to acquire a skill, for e.g, gardening or playing the guitar, the member could exchange a credit worth an hour with another member knowing that particular skill.
- In the beginning, the **50,000** volunteers registered with the department through local networks will form **community-level banks** and list skills they could impart or services they could offer. This will help in building the trust factor as known individuals will interact with one another.
- Later, an experienced volunteer will induct new members and keep a record of all the transactions.
- It can be considered as a **modern barter system**.

History

- The idea of Timebank was conceived in 1827. But the concept gained popularity with the setting up of the **first Time Bank in Japan in 1973**.
- Later, the CEO of TimeBanks U.S.A popularized the idea of **Time Dollars**.

- Today, there are more than **500** such communities across **32** countries.
- It can also be noted that earlier in October 2018 a panel of **National Human Rights Commission (NHRC)** on disability and elderly persons had **recommended the “time bank” scheme** to take care of senior citizens who are living alone without any support from their family.
- Madhya Pradesh is the **first state** in the country that created the **Happiness Department** in 2016.
- The state government also prepared a **happiness calendar** for helping its citizens to remain happy and dedicated to the right causes.

Source- TH