

AN ETHICAL NAME

Part one of three social fictions that explore the idea of an ethical contract trading system. An Ethical Name follows one ordinary member of the system, how they experienced the system by offsetting and trading ethics, backing up other contracts, and eventually finding the system she cared about exploited by financial speculators.

Despite getting junk mail about the schemes from her bank, Christina was initially sceptical of the system. Then a friend introduced her to a syndicate. She was reluctant at first, but gradually she saw the attraction. For her it felt more like joining an ethical trading system rather than investing money. Contracts were drawn up to allow her frequent purchase of *Fair Trade* to offset a whole bunch of credits. She was attracted by Green Living, but also by the chance to help win *Fairer Deals for Workers Abroad*, growing out of her fair trade ideals. She also liked the idea of auditing *Against Human Rights Abuse* from importers, and *UK Based Workers for Fair Treatment*. It wasn't long before she was backing up *Neighbourhood Watch* schemes. It gave her a sense of civic pride. She even took up some of those *Overt Politeness* ethics, not just to pad out her ethical credit allocation, but it also made her feel she was part of that community.

It wasn't long before she was caught up in the speculative fever that gripped the market. It was never a profiteering thing for her, but she had so many ethical credits invested in the system, she wasn't in a hurry to lose them. Then the market went down. *Fair Trade* alone was no longer going to cut it while she was offsetting losses with *Overt Politeness* credits. She sometimes felt annoyed at having to constantly prove this, swiping an ethics card on her neighbour's reader every time they had a chat. Although she had to admit she felt a buzz each time her mobile beeped, informing her someone had fulfilled a contract to her. The early days were about helping each other matching out ethics with others, and re-investing the profit into the system.

There was friendly competition of course, such as "who was the most ethical living syndicate?" and infamous competitions like those between the London Boroughs, or Birmingham vs. Manchester. But it had never gotten out of hand, not like now. Before it had been about the trust of the group; you knew your syndicate and everyone pulled together. Now it's more about 'the investment' that you have, not only in your ethical contracts and the ones you receive, but also your investment in the system. Some want to return to the old ways, others have already 'forked' the system, taken contracts out and restarted elsewhere, but the fund managers keep warning against it. Yet it was now returning something the original system had not. Companies were now buying their way into the system, and because she was able to take, bank, and complete trading chains as part of the syndicate, she was now receiving part of that profit.

More devices were being sold as 'measurement ready'. In the old days you photographed your evidence, and uploaded that to the trading site, then the buyer of your contract could get the intimate details of how the ethical credits were used. Now it's all handled for you, linked with e-money cards. It sends the details back automatically, with the status shown as a simple message. As she recycled her glass bottles, the recycling bin measured what had been deposited, and as she touched her e-money card on the reader, her contract marked as 'fulfilled'. Sometimes she would sit and watch as they flowed into her newsfeed on the syndicates page: who had honoured her, who she had honoured. She'd get that rush from the mobile, and feel she had done something. But it was disconnected, you never knew the people involved. There was also the panoptical society feeling: You never knew who was watching you or whether the buyer of your contract was your neighbour. And when you approved someone's transaction, who were the parties involved? Everybody started watching everyone. How could she move on with so many people relying on her ethical behaviour?

She'd felt bad when others dropped their contracts. The system offered a way to recover these losses, but it relied on being able to trust the debtors, then being given the chance to re-coup debts and re-enter the

system. She had always wanted to be helpful. But so many people were becoming ethically bankrupt now. The speculators had started forcing their web profiles to be marked. An ethically bankrupt Name would have the value of their contracts cut in half to repay the debts, but they would also find their contracts carrying less value. A whole sub-industry had sprung up to assess candidates for each syndicate, an ethical credit risk. A bankrupt's contract would be marked, as it carried more risk. She didn't want to break the chain though, as she was backing other people's contracts and she didn't want to let them down. It was getting out of control. She was starting to lose out from too many dropped contracts. She had wanted to avoid resorting to legal action, but eventually she had to. The syndicate, which by this time was run by speculators, had insisted upon it.

Rather than suing for the money she lost on the debt and in order to have a sense of a return to how it originally was, she pressed for a community service order, and exchanged on half the contract, plus half the value of the debt in cash. This, she felt, would settle the contract in the system, and a few settled, but it was not what the speculators wanted. They had lost their profit. The syndicate soon took over the action, forcibly bankrupting those indebted to her, dragging and chasing them through the courts for the money, and bankrupting their ethical credit until their contracts became worthless. Some of these turned out to be close friends, and, with this being done in her name, it tore down friendships that had lasted since childhood. All this because of a failure to purchase only *Green Approved goods*, or manage to *Smile at Work* on a really bad day.

She felt disgusted with what she found herself involved in. She decided she wanted out. She sold off the remaining debts to one of those new ethical insurance companies and she left the system. With so many defaults to her, she was no longer concerned with keeping the chain, but she did re-sell the contracts wholesale back to the system, this time a simple cash exchange. The value had gone down, it was now less than a tenth of its original worth and the work associated with that contract. But the money was no longer the point. She was out of the system and that is what mattered to her.

It was later on that she met some of her ethically bankrupt friends. They reminisced about those times of trading ethics, what it meant to them and how relieved they were, one way or another, to be outside that overtly monitored system. But it was also difficult spending money, now that it wasn't attached to an ethical credit. People no longer trusted those who hadn't got ethical backing for where money was being spent and invested.

They were in the local cafe when they came up with their own idea. Why not form their own syndicate? She could be the trader, and use it to help her friends in debt. There would still be the issues of ethical credit ratings, and trading with the wider network. But if they kept the trade local, they could use their own trust system, whilst using this to pay off the wider ethical debt that was owed. They would still need to go through some of the official channels (by now it was heavily regulated), but it would be their own community based ethical trading pond, and a way to help others in this situation.

So, in a spirit of recapturing the old days, they decided to set up shop.



NOTICE OF ETHICAL BANKRUPTCY

Ref: 2462XBFR

Name: jane114

Syndicate 342/ London

Dear Miss Bloggs

Due to your current 4,000 ECU Deficit, and the failure to honor contracts as detailed below, a decision was taken by the Ethical Trading Regulations and Reputations committee meeting of 7th April 2010. It was decided that you should therefore be declared Ethically Bankrupt.

Overt Politeness: 5000 Incidents - 43% Complete - 12,953 ECU Debt

Should you consider to continue to remain an Ethical Name, any contracts you take out or commit to will only carry half value, with the remainder being used to service your ethical debt. You will also have to undergo stringent monitoring on any ethical contracts you commit too.

Failure to repay the ECU Debt back into the Ethical Trading System may result in pursuit of the debt as Sterling via the courts.

Your Sincerely

J Fredrick

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Ethical Traders Guild Representative

Organic Carrots

Fair Trade Chocolate