People Sharing Resources
Toward a New Multilateralism of the Global Commons

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The Limits to Private and Public Goods

The opening decades of this century are a pivotal time in which many of our current beliefs and practices will be re-examined. During the last century, the economic and political catastrophes that befell the world inspired an earlier generation to create a multilateral system defined by an unprecedented vision of cooperation and security for the international community. It promised that *global private goods* (financial investment, private credit and trade) and *global public goods* (aid, loans through the International Monetary Fund and World Bank and other assistance from international development programs) would resolve the world's major domestic and transborder economic problems. But this grand experiment in international cooperation has failed miserably.

For generations our resources have been under assault from global market forces, regional and national policy development, and inadequate legal recognition of common property rights. State capitalism, powered by cheap labor, fossil fuels, low commodity prices and unrealistic interest rates, has generated a planet wide 'fire sale,' liquidating Earth's resources at an increasingly rapid pace. Now this centuries-long credit boom of natural and material resources is ending as we stare, incredulously, into a gigantic void of our own making. We have begun to see that the benefits of perpetual economic growth are not compensating for the vast damages and risks they create—from energy insecurity, global warming, ecological degradation and species loss to hunger, poverty, debt and financial meltdown. We're also realizing that neither the *private sphere of property and trade* nor the *public sphere of government provision and distribution*—which created these problems to begin with—are capable of solving them. On one hand, international commerce cannot address the harmful externalities that transcend borders because global 'private' goods are profit-driven for the benefit of consumers and shareholders, not equity-driven for the masses. On the other hand, sovereign governments are not equipped to manage global problems either by themselves or through a global institutional framework, since there is no actual 'public' governance at the international level to effectively manage and protect these resources for the world's people as a whole.

Tragedy of Enclosures

Beginning with Garrett Hardin's classic example of shepherds who share a field to graze their flocks—but unwittingly cause the land to be overused and degraded—the idea of scarcity through overconsumption has been called a *tragedy of the commons*. There are countless instances of openly-accessed resources becoming vulnerable to encroachment and misuse, leading to acute social or ecological problems. Yet Elinor Ostrom and others have shown that failed commons are not inevitable. When local users communicate, build trust, and organize to create rules to govern how their resources should be used, they can protect their commons from overuse in the interest of the common good.

So the primary challenge facing the world is not one of failed commons. Rather, it's a *tragedy of enclosures*—the legalization of private property and commodity exchange by the state, and the transference and overuse of commonly managed resources by the marketplace. The history of the privatization of capital and natural resources is well known. Beginning in the 12th century in northern Europe, and intensifying during the 16th century, the emerging free market laid claim to what seemed to be an endless supply of natural resources existing in empty and limitless space. Enterprising merchants, bankers and politicians enclosed these 'vacant' areas and turned them into legally titled property. Over the past several centuries, similar enclosure movements have spread across the world, subjugating and extracting resources which were previously unownable, fully accessible and often governed by local custom. Under the system of property rights and sovereign boundaries that has evolved, resource managers (public sector) and producers and providers (private sector) are kept distinctly separate from resource users (commoners). These social divisions produce and reproduce the modern institutional norms of economic management and the creation of market value through profit and interest, which are said to be the basis of dynamic social progress and economic growth. But through this process of wealth creation, poor and native peoples have been evicted from their villages and lands and displaced from their means of subsistence, while customary rights and traditions over resources are criminalized. The history of enclosures is a legacy of struggle and violence over rightful claims to property, which continues today.

Global Common Goods

Perhaps what we are anticipating, but have been unable to define because of society's pervasive commitment to free markets in driving global economic integration and to sovereign reciprocity in making global decisions, is the idea of *global common goods* — the shared resources that fall outside the domains of both private and public goods. The commons exist at the intersection of society and nature and are expressed in many contexts of life. They include a wide diversity of collectively inherited or produced resources belonging to all human beings equally. These commons—whether local, state, interstate, regional or global in scope—connect us to the things we share and need to survive on all levels of human activity. Yet, because 'the commons' are not part of our everyday vocabulary or worldview, they are often unrecognized. We have to refocus our conditioned mental categories to recognize the broad range of commons that exist all around and within us (*Figure 1*).

Figure 1

Types of Global Commons

Noosphere - indigenous culture and traditions, community support systems, social connectedness, voluntary associations, labor relations, women and children's rights, family life, health, education, sacredness, religions and ethnicity, racial values, silence, creative works, languages, stores of human knowledge and wisdom, scientific knowledge, ethnobotanical knowledge, ideas, intellectual property, information, communication flows, airwaves, internet, free culture, cultural treasures, music, arts, purchasing power, the social right to issue money, security, risk management

Biosphere - fisheries, agriculture, forests, land, pastures, ecosystems, parks, gardens, seeds, food crops, genetic life forms and species, living creatures

Physiosphere - the elements, minerals, inorganic energy, water, climate, atmosphere, stratosphere

Some of these resources—*cultural, social and intellectual*—are renewable. Many others—*natural, genetic and material* resources —are not (or may be replenishable at very slow rates). At first glance, such differences may seem trivial. Yet the modern economic interpretation of these differences—that various commons are more or less replenishable—has led to our civilization-wide crisis. The prevailing assumption by state capitalism that the natural, genetic and material world is infinitely replenishable, and that any scarcities of non-renewable resources can be managed through the price system, has led to the market imperative of unlimited economic growth. It's provided the 'empirical' and ideological justifications for the profit motive, speculation, capital accumulation, unrealistic levels of production and consumption, misallocated resources, debt, unemployment, inequality, boom-bust cycles, global competition for resources and exploitation of the world's poor.

That doctrine is now being challenged by people outside of the private and public sectors through their reintegration of the various types of commons. In transcending the polarized relationship between business and government, this commons movement is emerging as a potent counterforce to state capitalism. It represents a consciously organized third sector, including citizens as co-managers and co-producers in the shared management and preservation of their own resources.

The commons are not just resources but the sets of relationships they create, including the communities that use them, and the cultural and social practices and property regimes that manage them. They represent the common responsibility of people to protect and sustain their valuable common goods. But unlike local common goods, which have a familiar legacy of ownership, global common goods have yet to be defined clearly in terms of their interconnectedness, common history and planetary rights. Participatory rules and institutions have not been fully developed for cross-border commons—including outer space and the atmosphere, the oceans and sea-beds, world food supplies and water sources, population growth and migration, technology and media, and trade and finance. It's clear that human society needs to build a much deeper awareness and stronger identity between its local and global commons. The decision-making, social cohesion and collective wealth implicit in common goods must be able to scale up and down. Local commons groups need the technical support and knowledge of a commons-based multilateralism; yet multilateral rules and institutions must also embody the expertise and skills of community groups based on decisions made at the grassroots.

Ultimately, the governance and production of common goods, both locally and transnationally, will shift the emphasis of government away from the sanctioning of private industry. It will redirect this power and authority in two directions—upward toward the sanctioning of the international commons under a restructured multilateralism, and downward toward the sanctioning of local commons by the world's citizens under widespread commons agreements. To create scale-free commons, local and global commons groups must share a commitment not to exploit the scarcity-value of depletable resources. As a result, the focus of the private sector will also move away from devaluing commons resources as unaccountable external costs, and businesses will adopt a framework of property management and value that reflects a more accurate measure of the actual costs of resource production.

Co-Governance

Until the modern era of enclosure and commodification, communities had always made up their own rules for creating and maintaining local resources. Unlike the world's public and private sectors, commoners have broad experience in the supervision and sustenance of living systems to ensure equitable ways of sharing their uses and benefits. This knowledge—which is still held and practiced by many indigenous peoples and community groups—is now being rediscovered. People across the world are returning to the transparent stewardship of their local commons and becoming involved as providers as well as recipients of resources, goods and services. Now, however, the commons involves more than just the stewardship of natural and material resources: modern technologies have also created a new generation of cultural commons with unique forms of participation and social capital. *Co-governance* involves the principle of subsidiarity—taking decisions at the lowest possible level of authority and creating new checks and balances on the overall decision-making activities of the state. The inclusion of people in the decisions that directly affect them formalizes the process of just governance and democratic oversight by closing the gap between *resource users* and *resource managers, producers and providers*. Co-governance thus entails the development of non-centralized rules and institutions pertaining to the major questions of access, control, use and distribution of the wealth generated on a commons. These activities evolve out of the shared meaning and values of the stakeholders who depend upon a resource for their survival and well-being. The sharing of duties and decision-making over the use, protection and replenishment of a particular resource therefore requires personal and group qualities such as moral responsibility, reciprocity, trust, mutual aid, fellowship and cooperation.

The kinds of expertise and understanding that people have developed through the local management of resources must be scaled up to the global level. Incentives for sharing the global commons need to be built into multilateral rules and institutions. By the same token, local development needs an international support system that is generative in purpose—not technocratic, nationalistic or commercial. It's really not global governance that is required, but *global co-governance*. This mutual governance would involve independent states giving regulatory legitimacy and authority to global institutions through international standards for the management and protection of global common goods. Initially, these common goods could be created through a cooperative system for managing long-term risks, such as degradation of Earth's living systems, global climate change, nuclear proliferation, terrorism, trade protectionism, security of global supplies, threats of fragile and failed states, and unequal representation of developing nations in global decision-making.

Co-Production

While co-governance brings together resource users and managers, *co-production* involves the collaboration of *resource users* and *resource producers and providers* through open social networks. Increasingly, traditional social divisions between production and reproduction of commons resources are disappearing and unique forms of social and cultural meaning are emerging. Many people are finding new identity and significance through sharing information, seeking consensus-based solutions, keeping value in their communities, and distributing the benefits that arise from the use of commons resources. Countless hub-culture communities are forming, not only on the internet, but also through local, regional and global organizations (*Figure 2*).

Figure 2

Emerging Forms of Co-Production

resource-based economies, bartering, gift economies, complementary currencies, community reciprocity systems, free shops, fair trade markets, producer cooperatives, trade unions, entrepreneurial networks, scientific and academic commons; and internet modalities such as open source software, open electronic media, shared licensing, collaborative knowledge and design, social networks, attention economies, creative commons copyrights, wikipedia, websites, file sharing, email and chat rooms

A notable development in many of these networked relationships is the free labor and creativity that are generated without financial incentives or rewards. When users are directly involved in the production and delivery of goods and services, they develop cooperative skills, knowledge and wealth beyond the constraints of extractive profits, patents, trademarks, copyrights, traditional ownership, paid work, commodity values and other value-added measures. Social production thus entails not only new forms of property management, but also a different measure of value. This new capital—based on communication, care, respect, validation, cooperation, common welfare and transparent decision-making—is reframing the political debate on commons resource management and the direct production of social and cultural wealth.

As mentioned, the idea of 'global public goods' created by sovereign nations is really a non-sequitur since there is no international framework corresponding to domestic public government which is designed to manage resources for the people of the world as a whole. But we are recognizing that another form of global goods—social innovation, networked collaboration, collective action, voluntary associations, peer support networks and multi-stakeholder participation—is being created at the international level. It's possible that the co-production of global common goods can now be facilitated through direct collaboration between local resource users and multilateral institutions, where service users become involved in the mutual support and delivery of goods and services. The creation of a global resource pool entails an entirely new phase of multilateralism, in which nations collectively agree to preserve and protect the various commons of Earth and maintain a pool of shared production and goods large enough to provide for everyone's needs. In giving up a portion of their sovereignty, rich nations would recycle their excess resources through this global clearinghouse, which would then be redistributed to poor nations needing assistance. The resources required for production and the goods that are produced would go into this common pool, and the goods which people consume or use would come from it.

Social Charters

The Universal Declaration of Human Rights guarantees to every person the freedom from want and fear. This is a good beginning. Yet because human rights are dependent on government to legitimate them, the UN Declaration does not redirect the source of these rights away from sovereign governments to the sovereign people of a particular commons. As global citizens, regardless of national obligations, we have a responsibility to engage in areas of community and transborder action where the state and private sectors have little jurisdiction, authority or experience. *Commons rights* differ from human rights and civil rights because they arise, not through the legislation of a state, but through a customary or emerging identification with an ecology, a cultural resource area, a social need, or a form of collective labor. Commons rights affirm the sovereignty of human beings over their means of sustenance and well-being. They vest us with a moral authority and social legitimacy to make decisions and create agreements on the sharing of resources that ensure our rights to survival and security.

This creates an entirely new context for collective action. Instead of seeking individual and human rights from the state, people may begin to claim long-term authority over resources, governance and social value as their planetary birthrights—both at a community and global level. Commons rights provide an important basis for creating covenants and institutions that are not state-managed to negotiate the protection and sustenance of resources and ensure that the mutual interests of all stakeholders are directly represented. Through the assertion of people's inherent rights to a commons, the role of the state would become much more balanced between enabling the corporate sector and enabling citizens. Instead of regulating commerce and finance in the public interest (while also regulating the commons for the benefit of commerce and finance), the new duty of the state would be to confirm the declarations of the rights of people to their commons, allowing them to manage their own resources by recognizing and upholding their social charters and commons trusts.

A *social charter* is a social and institutional framework providing incentives for the management and protection of commons resources. Creating a social charter requires the support and involvement of people across a region or community of interest who depend on specific common goods for their livelihood and welfare. A social charter can be developed for a single commons or for overlapping commons (*Figure 1*).

Given the uniqueness of every commons, there is no universal template for social charters—but a baseline is emerging. A social charter for a commons should include, at minimum, a summary of traditional or emerging claims to legitimacy; a declaration of the rights and entitlements of users and producers; a code of ethics; elaboration of common values and standards; a statement of benefits; a notice of claims to reparations or re-territorialization of boundaries; and a practical framework for cooperation. Democratic and transparent decision-making for the maintenance and preservation of a particular commons would be developed through the collective action of citizens, customary representatives, social networks, academics, scientists, bilateral donors, development partners, regional organizers, intergovernmental organizations, media and other stakeholders—with limited input from national governments and the private sector. Citizens who create a social charter thus ensure that administrative power is decentralized in order to maintain community access to—and sovereignty over—their own commons.

Commons Trusts

While social charters ensure a broad political foundation for the co-governance and co-production of common property regimes, they do not make them operational. That requires the development of *commons trusts*, which establish the specific legal conditions for people to help each other manage and produce what each of them needs. Land and forest trusts are familiar examples. Commons trusts are institutions, usually involving both physical and financial assets, which preserve and manage resources inherited from past generations on behalf of present and future generations. By definition, commons trusts are the only fiduciary institutions accountable for the long-term preservation and sustenance of a resource. That's because neither of our existing property regimes —private nor public—have a mandate to provide fair access and long-term protection for critical resources. Under its current operational rules and institutions, state capitalism has forsaken such long-term fiscal responsibility by neglecting to keep the actual value of the commons separate from the mainstream economy. This commingling of accounts is why, under the present system, the private and public sectors are spending both the 'principal' and the 'interest' of the commons—leading to currency volatility and boom-bust cycles, and contributing enormously to the planet's ecological, energy and political instability.

The creation of commons trusts allows the private and public sectors to continue to focus on profit, investment and budgetary appropriations, while the commons becomes a primary means of stabilizing the principal of commons reserves to maintain the diversity and sustainability of the overall economy. Commons trustees have two functions. First, they have a responsibility to decide what proportion of their commons resources should be monetized by renting them to the private sector for extraction and production. A percentage of this resource rent would then be distributed to citizens by the state as dividends (or used for other purposes such as maintenance of the commons goods which are being rented, or mitigation of the negative effects of renting these goods). Commons trusts thus guarantee that those who are unprotected have rights to basic sustenance from their own resources. Yet the needs of present beneficiaries are a secondary responsibility. The primary obligation of trust managers is to keep the value created through the commons within the commons to the extent possible, so that the community can hold in reserve the larger portion of its natural, genetic, and material stock for the benefit of people and species yet unborn, while generating cultural, social and intellectual capital for current generations. In this way, the harmful effects of state capitalism are rebalanced: private industry flourishes from the surplus resources which are rented from commons trusts, the socially marginalized and vulnerable receive a subsistence income from the state, and the primary assets of the commons are preserved and regenerated. This dynamic equilibrium is achieved through new temporal modalities in the system of multilateral co-governance and co-production introduced through the creation of commons trusts across the world (*Figure 3*).

In this emerging multilateral system, the financial incentives of businesses and government continue to operate as before. But the difference now is that the long-term wealth guaranteed by commons trusts is not generated through the potential financial revenue of the commons assets they are managing. Instead of regarding these commons as a source of profit, commons trusts determine their intrinsic worth (the actual value of passing on

Figure 3

Temporal Modalities Generated by Commons Trusts

... express human potential in *real time* by generating economic rent and exchange credit from the enclosure, extraction and use of commons assets, driving consumption and investment in private goods to meet the basic needs of current generations	... lease resources to the private sector for the *short-term*, from which credit finance and revenues are generated to fund entrepreneurship and for-profit development and to replenish and protect specific commons
... preserve and manage *long-term* commons assets for future generations by holding them in trust and establishing a commons reserve base with a new metric of sustainability	... decide on resource user fees for the *mid-term*, in conjunction with the state, from which dividends and other pubic goods are distributed directly to the poor and those who are displaced or suffer the effects of resource extraction

what we have inherited to future generations and allowing this stock to be replenished and restored) through the full participatory choice of citizens on whether or not to spend this commons capital. Commons trusts thus create a new time signature based on the preservation of commons resources and the resilience of the system that manages and produces them—not on the assets of the commons that may have financial value in the marketplace. Hence, long-term wealth arises, not through consumer demand, investment or capital accumulation, but in the enhancement of the carrying capacity of the global commons to support life and life systems, expressed through *sustainable choice*.

Broadly speaking, the creation of local commons trusts worldwide entails three significant changes:

• *government* shifts its primary emphasis from issuing corporate charters and licensing the private sector to approving social charters and open licenses for resource preservation and cultural and social production through commons trusts

• *commons trusts* exercise a fiduciary duty to preserve natural, genetic and material commons but can decide to rent a proportion of these resource rights to businesses

• *businesses* may rent the rights to extract and produce a resource from a commons trust, creating profits and positive externalities through innovation, competitive products and services, and adjustment of the market to the actual costs of resources

Commons Reserve Currency

Under the present economic system, money is created by national governments and private banks through loans. To maintain the supply of money needed to repay both the interest and principal on these loans, banks must continually find new credit applicants to create sufficient demand for more loans. Hence, banks are continually pushing credit, driving corporations to borrow more to produce, and citizens to borrow more to consume. This is our global dilemma. On one hand, no amount of corporate production and consumer spending can satisfy the banks' continual demands for repayment of these loans; on the other, the algorithm of perpetual economic growth adopted by banks, corporations and consumers has no offsetting formula for repaying the accumulating debt and redeeming the damage that this compulsive growth is wreaking on the commons. In terms of non-renewable resources such as oil—as well as many other renewable resources —human society has been spending not only the interest but significant portions of the principal. If we do not reverse this situation—if bank-driven overproduction and overconsumption continue to generate speculation and hoarding of physical and financial assets, loan defaults and job losses, hunger and poverty, and carbon emissions and climate change—soon the planet will not only have diminishing returns from the interest on its commons resources, but the principal itself will be gone.

Since the money system and individual purchasing power are social commons, perhaps there is a way to both stabilize and democratize money. The world community could create a form of monetary reference—belonging and accountable to everyone — that is not dependent on the economic or political decisions of a single state or the monetary nationalism of currency-issuing states. Global commons representatives could collaborate to produce an international currency, backed by a new kind of reserve asset, to provide a stable and usable exchange credit for business, trade and other social transactions. This new system would generate a broad measure of common wealth and well-being that is not based on productivity, profit or interest, but on the perpetual vitality and continuous adaptation of local resources to support a good quality of life for all human beings. It would mean turning the present system of private credit—including banking and finance—into a commons utility through the *conversion of debt to equity* across all sectors of society. It would mean using our commons-based capital—cultural, social, intellectual, natural, genetic, and material—as collateral for an equity-based global reserve system that issues credit underpinned by these resources.

Under this new reserve system, commons assets would form the basis of a composite standard of value. For example, a Reserve Basket of Global Common Goods could include indicators for cultural resources such as indigenous wisdom, household work and the arts; social resources such as health, literacy, economic output and income distribution; intellectual resources such as scientific knowledge, intellectual property and information flows; natural resources such as air and water quality, ecosystem health and biological diversity; genetic resources such as living creatures, organs and seeds; and material resources such as gold, oil, water and the atmosphere. Rather than convert commons assets into a market value, these indicators would generate a unique index based on the sustainability of the global commons and the value that these common goods have for our natural and social quality of life and that of future generations. Resource units in this reserve index would include historically important depletable resources, and also resources that are currently depletable and are likely to be depletable in the future. But it would also include resources that are replenishable and reflect social productivity, human security and well-being. By continually measuring and averaging the indices of each resource in this basket, trustees of the commons reserve system could decide the proportion of those commons resources that should remain untapped as principal. At the same time, the commons reserve system would replace the present interest rate mechanism with a *sustainability rate* (*Figure 4*).

Figure 4

Basket of Global Common Goods as Resource Reserves

(including quantifiable indicators for cultural, social, intellectual, natural, genetic and material commons)

- averaged into a composite standard of value -

maintaining principal   creating a sustainability rate

- expressed through -

Commons Reserve Currency
Co-Credit Exchange

This commons reserve currency would function through the creation of *co-credit*—a participatory unit of value used in trading, investment and decision-making. As co-credits are lost or gained in each transaction, the deficit or surplus would be accounted with reference to the sustainability rate—a real-time measure reflecting the capacity of the global commons to provide and sustain the well-being of present and future generations. At any given moment, if the sustainability rate is low, the co-credit is worth less relative to its value in an exchange, which may cause a buyer to spend less, or perhaps not spend or to postpone spending; and if the sustainability rate is higher, the co-credit will be worth more in the exchange, which may convince the buyer to spend more. So, through co-credit exchange among buyers and sellers, community members would determine the value of their own production based on the capacity of the global commons to support the natural and social quality of life. Each use of a co-credit (whether the sustainability rate is low or high) is literally a vote for the longevity, regeneration and diversity of the planet's common goods, enabling human civilization to protect its principal and withdraw from the commons a smaller portion of its resources. Since the commons reserve system guarantees a stable and lasting source of global capital, the development of co-credit exchange would eliminate the need for banks, financial institutions, government-issued currency, and a debt-based money system in which the continual payment of interest on loans requires unsustainable levels of production and consumption to monetize the existing debt.

Global Common Wealth

Endless economic growth is crashing against the limits of Earth's vital systems. In coming years, the recovery of our suppressed commons as a source of participative governance and non-monetized value will become critical as the private and public sectors search for a way out of the current global economic, energy and ecological crises. It's a challenging puzzle:

- we cannot end the financial crisis without a new monetary system
- we cannot create a new monetary system without creating long-term incentives for solving the ecological and energy crises
- we cannot create long-term incentives to solve the ecological and energy crises without a low-carbon system of production and trade
- we cannot create a low-carbon system of production and trade without a new multilateral system of governance
- we cannot create a new multilateralism without a total redefinition of wealth

A New Story of Global Common Wealth is emerging. Imagine a world ... where businesses thrive. Governments evolve power upward to an international trusteeship for the commons, giving up a portion of their sovereignty through new global standards of cooperation, trust and shared values. Government authority also shifts downward to citizens and their commons organizations through social charters. Local commons trusts organize and affiliate with each other across the world, providing independent checks and balances on the power of global corporations, sovereign governments and multilateral institutions. Global co-governance creates the means for a systematic redistribution of global common goods. Cultural and social production preserves resources and generates new wealth, alongside—but independent of—the private production of wealth. A commons reserve currency available through co-credits enables humanity to base its economic transactions directly on the sustainability and resilience of the global commons. And world society creates a dynamic equilibrium between (private) property rights, (public) sovereign rights, and (commons) sustainability rights through a new multilateral system of co-governance and co-production, transcending the dichotomies of state capitalism and transforming life across the planet.

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The chart on the next page shows the global context of common trusts through an example—a Sky Trust for clean air, climate wealth and security.

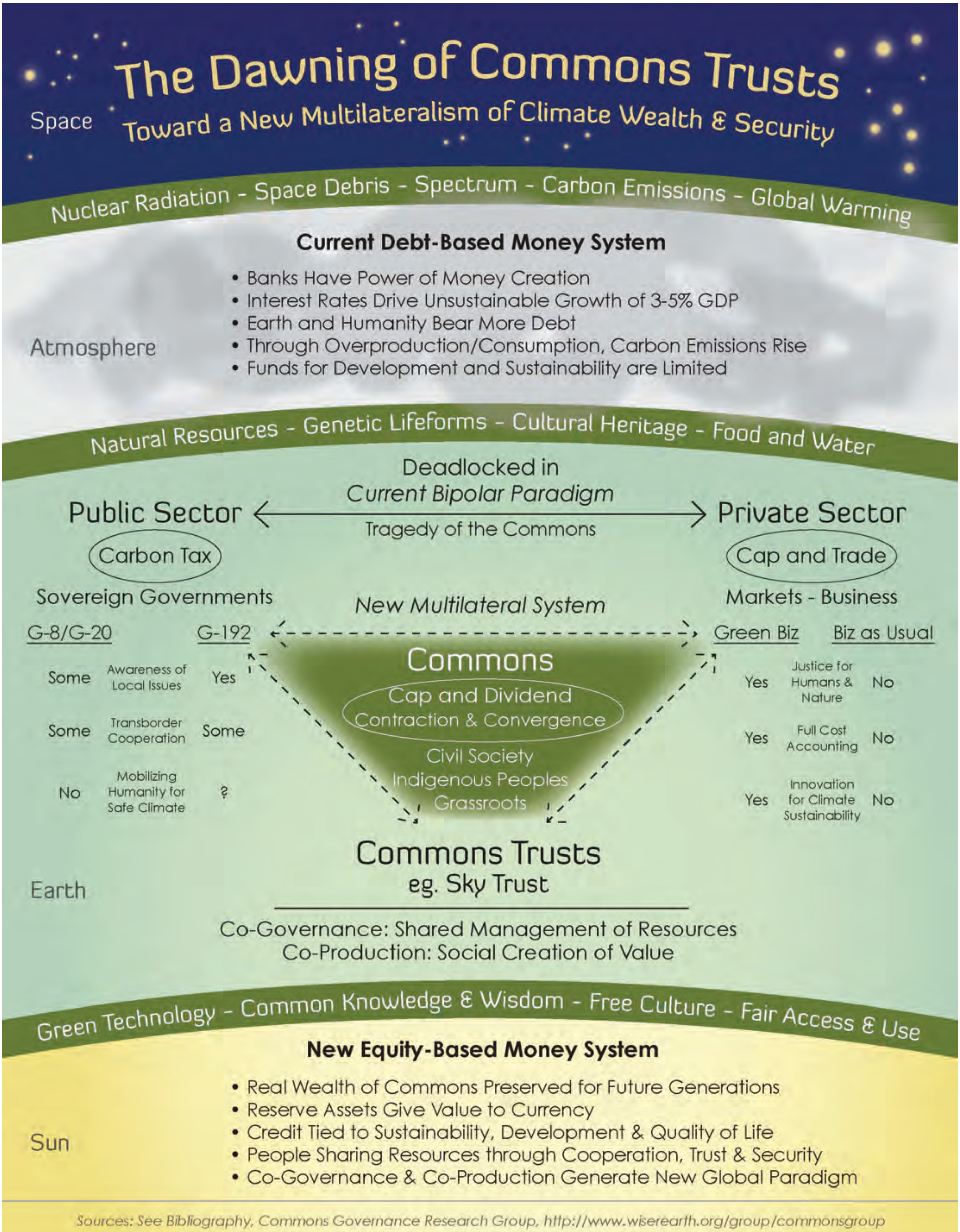

chart by Mary Beth Steisslinger | design by Kimberly Werner

Glossary of Terms

Development - on an international scale, the development of livelihoods and greater quality of life for human beings. Human and social development encompasses foreign aid, governance, healthcare, education, gender equality, disaster preparedness, infrastructure, economics, human rights, environment, and other associated issues

Bipolar paradigm - a system where two dominant functional components determine all implementations and solutions. In the case of state capitalism, the public-private dichotomy is actually a monoculture with more similarities than differences

Public Sector - deals with the delivery of goods and services by and for the government, whether national, regional or local/municipal. Mainly funded through taxation

Private Sector - the economy run for private profit and not controlled by the state. For example: private banks and corporations

G-8, G-20 & G-192 - groups of nations that meet periodically for determination of interests that pertain to the nations within the group. The lower the number, the greater the tendency for concentrated self-interest in relationship to other nations outside of the group. G-192 represents all member states of the United Nations

Multilateral System - system of governance in which all nation-states work together to solve global problems

Commons - people sharing resources (both depletable and replenishable) including: air, water, fossil fuels, forests, fisheries, food resources, biodiversity, genetics, internet, open source info/ mass collaboration, human rights/ health/ culture, pollution, security, climate, communications. "Commoning" is the ability to organize, express the will of, and meet the needs of people without harm to systems on which we depend. Resources: International Association for the Study of the Commons, *www.iascp.org*, also *www.onthecommons.org*

Commons Trusts - co-governance and co-production of a commons asset by a local community of producers and users with the primary goal of preserving the resource for future generations. Local trusts must coordinate regionally and cooperate across regions creating Global Trusts to effectively safeguard global commons

Co-Governance - process of participatory management in which decisions are made at the lowest levels possible (ie. subsidiarity and decentralization), thereby recognizing the decision of each member equitably

Co-Production - the outcome of synergistic cooperation; productivity, creative output and social capital created through a group working under a transparent process of co-governance
1. Sheth and Uslay, From Exchange to Value Creation, *www.jagsheth.net/docs/Implications.pdf*
2. Bauwens, The Political Economy of Peer Production, *www.paecon.net/PAEReview/issue37/Bauwens37.htm*
3. Bollier, The Commons as a New Sector of Value-Creation, *www.onthecommons.org/content.php?id=1813*

Full Cost Accounting - transparent reflection of true costs of resource development, production and distribution, as well as long-term advantages for projects or proposals. 'Triple bottom line' (People, Planet, Profit) is an example, where financial considerations and also ecological and social performance are included in the equation for a model's success

Carbon Tax - an environmental tax on emissions of carbon dioxide and other greenhouse gases for the purpose of protecting the environment and slowing climate change by reducing greenhouse emissions

Cap and Trade - proposal to set a cap on carbon emissions and issue pollution credits. Emissions cap can be reduced over time. Some see this as a public-private sector system with its own market, which could lead to manipulation of the credits and a tendency toward privatization of the air

Cap and Dividend - a system where carbon credits are issued to limit carbon emissions. The revenues resulting from the credits and penalties are returned to the taxpayers as dividends, thereby increasing common wealth while suppressing the tendency for the private sector to manipulate credits and enclose (privatize) air resources
1. USA: Peter Barnes testifies to the US Ways and Means Committee on the benefits of paying carbon dividends to every American via a Sky Trust, *www.onthecommons.org/content.php?id=2240*
2. International: A worldwide agreement to secure drastic cuts, negotiate benefits to be shared equitably. Global Cap and Share proposal from FEASTA, *www.capanddividend.org/?q=resources*

Contraction & Convergence [C&C] - conceived in the 1990's by the Global Commons Institute to reduce atmospheric greenhouse gas [ghg] concentration. To this end, global ghg emissions are decreased each year [contraction], while the international quota shares of this are predistributed by moving to equal per capita shares globally by an agreed date [convergence], *www.gci.org.uk/briefings/ICE.pdf*

Equity-Based Money System - system where creation and usage of money is based on, and determined by, existing commons assets (reserves), rather than assumed future assets (fractional reserves) based on debt and interest rates. Thomas H. Greco, Jr., "The End of Money and the Future of Civilization", 2009, or download an overview of his work: *www.circ2.home.mindspring.com/Money_and_Debt_Part3_lo.PDF*

Debt-Based Money System - the dominant economic paradigm, pervasive across the planet. Richard Greaves, The Negative Consequences Of The Debt-Based Money System, *www.prosperityuk.com/prosperity/articles/negcon.html*

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