

Trust and Value Exchange in the Digital Economy

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Trust is...

the psychological **state** in which
a party is **willing** “to be vulnerable to the actions of another party
based on the **expectation** that the other will perform a particular
action important to the trustor
irrespective of the ability to monitor or control that other party”

(Mayer, Davis et al., 1995, p. 712)

What are social networks?

There are many types:

horizontal P2P networks

heterarchies

etc

The importance of 'trust'

Recommendation and filtering

Motivation

Social 'glue'

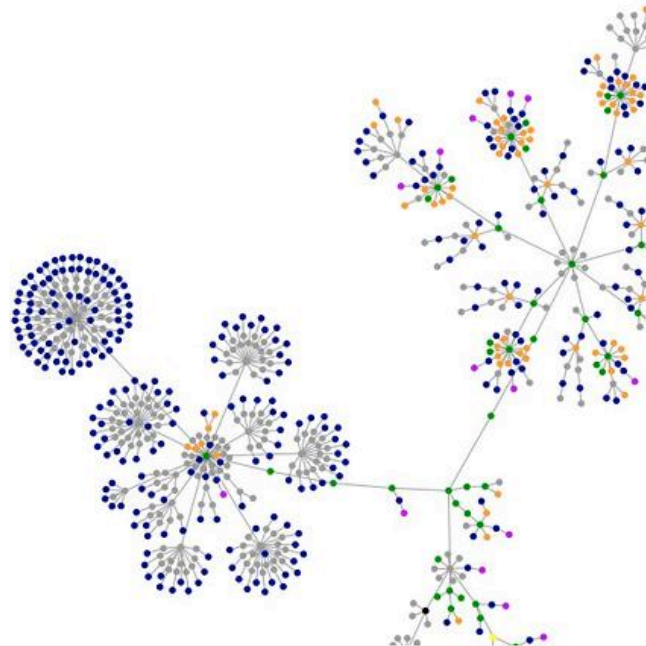
Trust networks


"hubs, pulse takers (what is the mood of the moment) and gatekeepers" - Macolm Gladwell

March 15, 2009

The economic promise of connectedness

By Roland Harwood



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NESTA (National Endowment for Science, Technology and the Arts) Connect is underpinned by the core belief that collaboration = innovation. In other words: successful innovation is fundamentally collaborative; different perspectives make problem solving easier; and good ideas are easy; productive relationships are harder.

NESTA Connect

Trust is "very new to some people, it is a big job to communicate it and package it in proper way."

- Roland Harwood, NESTA Connect

NESTA Connect

"Experience shows that people will often avoid trying to write very detailed contracts up front and look to create trusted relationships instead, following with contracts at a later stage as required."

- Roland Harwood, NESTA Connect

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Be Well



Bebo Be Well <BeWell>

"Providing the Bebo community with access to independent, expert advice from support organisations"



The Bebo Be Well centre aims to provide the Bebo community with a central source of information, support and advice on issues relating to mental health, crime, social care and well-being.

Everyone's talking about TEEN VIOLENCE and discussing how to stay safe on our streets. At Bebo we're not about one-way lectures so tell us what you think, post comments and share your experiences on the issues here or visit one of the profiles shown in the 'Street Crime Partners'

URL

<http://www.bebo.com/BeWell>

Profile Created

April 2007

Profile Views

69739 times

Share the Luv

♥ 66

Bebo - BeWell

Users feel free to open up and share their experiences no matter how awful, whether it is online or through the free call services.

Users of this online community are willing to share, care, and support each other.

Having many supporting partners and organizations with a high level of confidentiality drove this online community to success.



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ACCESS SPACE OVERVIEW

Access Space is the UK's first free media lab: an open-access learning community where participants learn, create and communicate online. Participation empowers individuals and develops skills, community, creativity and resourcefulness. Access Space focusses on creative engagement, encouraging participants to move from being e-consumers to becoming digital producers. Access Space hosts more than 200 web domains (17000+ online documents) for its participants.

Access Space is open for walk-in participation 5 days per week, and also runs programmes of workshops, skill-sharing activities and inspirational exhibitions and digital arts events.

Being in continuous operation since 2000 makes it the longest running open access internet participation project in the UK. Access Space's longevity and effectiveness are due to its innovative, sustainable model, which combines Free, Open Source Software and locally recycled computers with the collective intelligence of a skill-sharing community.

SITE MAP

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Access Space

“Pay with cash, you end up poorer, pay with time and effort, you end up smarter.”

- James Wallbank

Access Space

Why does trust work better face to face?
Can we mirror it in the digital world?

Access Space

"The jar serves as a symbol of trust, and a "canary" that indicates if someone untrustworthy is in the space."

- James Wallbank

Access Space

"They trust the purpose behind access space, they trust the mission of access space, and because it is a free learning environment they trust it more."

- Enas Al-Lozi

the lewes pound

Making money work for Lewes



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The Lewes Pound

The Lewes Pound is a complementary currency, redeemable for goods or services with local traders. It is not intended to replace sterling, but by using it, we can all help support local producers and traders and raise awareness of the importance of shopping locally. Lewes Pounds can be bought or redeemed for sterling at any of the issuing points. [Click here for a full list of traders and issuing points.](#)

What else?

Unlike sterling, the Lewes Pound can also be used as a tool to help reconnect and rebuild the once vibrant web of local businesses and traders in the community, by bringing people together.

Here are just a few examples of how it's being used creatively to encourage trade:



This month's lucky Lewes Pounds

[Click here for the winning numbers](#)



Trust in alternative currencies

Harvard Business Review identifies P2P finance as one of the **breakthrough** ideas of 2009.

<http://hbr.harvardbusiness.org/web/2009/hbr-list/forget-citibank-borrow-from-bob>

Output from Collaborating Groups

- NESTA – trust issues underpin many of their projects, but lack of awareness of this.
- Access Space – open/public environment for anyone to engage in their own directive projects, and a successful IT learning space; 'real world' face meetings builds more robust trust - why can this not be mirrored in the digital world?
- BEBO – BeWell, a youth initiative forum for supporting people with mental health issues – huge issues with enabling 'trust' in this setting and via this media
- Lewes Pound / Bijlmer Euro - alternative currency exploiting trust in social networks – strong community element