## **BACK TO A CASHLESS SOCIETY?**

Knocking on your neighbor's door to borrow a cup of sugar and sticking around to chat is a ritual as comforting as an old sweater. Neighborly folks<sup>1</sup>, take note – socializing and sharing with neighbors has taken on some high-tech twists<sup>2</sup>.

Websites that connect people who are interested in borrowing, bartering<sup>3</sup> or buying used instead of new are gaining in popularity. Trendspotters<sup>4</sup> have even given the phenomenon a name: collaborative consumption. And they say it's hitting home with consumers<sup>5</sup> because it saves money while connecting them with like-minded folks.

"Collaborative consumption is emerging so fast and across sectors because of a perfect storm of four key socioeconomic drivers", says Rachel Botsman, co-author of What's Mine Is Yours: The Rise of Collaborative Consumption. She says these factors are environmental awareness, a renewed sense of community,

a recession that fundamentally shook consumers and a torrent of social media that facilitates collaborating.

It's no wonder that collaborative consumption recently made a list of "10 ideas that will change the world" in *Time* magazine. "There's so much opportunity in this market," says Lauren Anderson, an Australia-based collaborative consumption consultant. "There's stuff around us all the time that we're not using to its full potential."

**Haley Shapley**, Sharing, borrowing and bartering go high-tech, February 5, 2011

- 1. folk(s) (n.) [fəuks] = common people
- 2. twist (n.) [twist] = change
- 3. barter (v.) ['barto] = exchange goods or services without using money
- 4. trendspotter (n.) ['trendspotə] = détecteur
- 5. hit home with consumers (exp.)

[hit houm wið kon'sju:moz] = satisfy consumers

