

Health TeleCurrencies for Reframing HealthCare Funding

Complementary currencies can reframe the growing problem with funding healthcare. In Nova Scotia, for example, healthcare is 50% of the provincial budget, with 80% of that in salaries. The key enabler is health telepresence and infostructure, which allows tracking healthcare transactions right at the point of care, whether in hospital or home, crediting social networks of caregivers with "health dollars" for their time. Health dollars circulate locally, improving engagement and quality of care.

The Need

There is a growing crisis in funding healthcare. In Nova Scotia, for example, healthcare accounts for 50% of the provincial budget, and current trends project a rise to 100%. 80% of that is for salaries. In addition, national currencies are increasingly fragile in light of global financial instability. Radical reframing/rethinking is needed.

The Opportunity

Complementary Currencies provide a way enable economies that are in addition to, and somewhat protectively isolated from, the boom and bust cycles of national currencies. The Swiss [Wir](#) system, for example, has been in operation since the 1930s and has helped keep that economy stable. The Japanese [Fureai kippu](#) eldercare complementary currency, in use since 1955, has enabled a quality of care that is preferred to that provided though the yen. A similar system is increasingly in use in China.

Complementary currencies tend to circulate locally, and thus strengthen local economies and communities, allowing them to better weather global financial instabilities. Unlike conventional money, they can be constructed *without creating further debt*.

The Key Enabler

The emerging healthcare *infostructure* and *telepresence* - network-enabled medical devices covering home through hospital - create a new way to track medical transactions right at the point of care, and to manage the bookkeeping of time spent, care given, and credits allocated. This allows for a highly accurate and efficient medium for exchange: paper money could be useful to the extent that tangible tokens are helpful.

The fulcrum point for reframing the healthcare funding crisis is then created through the combination of health telepresence and complementary currencies.

Healthcare is delivered through various levels of providers, from professionals in hospitals and clinics to caregivers in homes. These form a social network, only part of which is currently accounted for financially. Health telecurrencies can more formally include the till-now un-monetized contributions of caregivers, giving those roles social recognition and dignity. It can also open the way for more participation by seniors and the unwaged, remunerating their efforts.

The Way Forward

A pilot effort including the two aspects of technology and society is envisaged, which can also synergize with related healthcare innovation ideas.

Technology

- 1) Design and prototype the back-end accounting system for tracking time-dollar transactions, with appropriate security, authentication, and authorization levels. For example, a patient must be able to confirm that a caregiver has in fact delivered the care claimed. The infrastructure technology for this already exists (OAuth, etc).
- 2) Design and implement front-ends for this to reach into home, clinic, and hospital, ideally as part of the medical devices themselves, and also through apps for smartphones.
- 3) Since this is a form of social software, include and extend existing social networking sites with health currency apps and capabilities.

Society

- 1) Start at the edges of the healthcare system, for minimal disruption. Initially, include those caregivers who are already offering care, unrecognized and unmonetized. This brings them into the system, and strengthens it.
- 2) Gradually include paid healthcare workers, reimbursing them with a combination of Canadian dollars and health dollars.
- 3) Expand the services that can both earn and be paid for with health dollars, to include goods (equipment, drugs) as well as non-medical services and goods. Earned health dollars can be spent on health care, but also on related and other services.

Synergize with Other Innovative HealthCare Ideas

Example (this idea is being submitted separately as well): One of the most important issues for people who have a medical condition is just knowing what is going on with them. *Telling this story* may have been a role played by family physicians in the past, but today that story-telling role is critically needed. A key innovation would then be to introduce and incorporate such a role, that of the storyteller who binds together the various participations of my medical caregivers social networks, over my history, into a story I can understand. Health Telecurrencies can help introduce this vital role while minimizing further burdening of the financing of health care. Again, this can start with those already informally filling such a role, and then continue with formally defining and supporting this role as a recognized profession.