

## **An introduction to slow money and its Gandhian roots**

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### **Abstract**

*Slow money, or patient nurturing capital invested locally in food and basic industries, is a new term but an old notion. This paper examines the cases of the CIGALES clubs of microangels in France and the more recent case of the slow money alliance to ferret out the basic principles and strategies of these movements. It also examines why microcredit, tontines and pawn shops usually fail to qualify for these principles.*

Key words: Microangels, microequity, microfinance, slow food, Gandhism, proximity, patient capital, nurture capital, venture capital, business angels, tontines, pawn shops

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### **Introduction**

If there is anything which is beautiful about a social movement, and the slow movement in particular, it is certainly about the passion that it arouses in millions of people around the world, without any massive contributions of State aid and big money. A grass root movement where blades of grass suddenly stand up straight and ask for the right to be allowed to live freely without being trampled by the herds chasing money, fast money.

It is a revolutionary movement, evoking dreams of Gandhi and his efforts to promote a non-violent answer to captivity and plundering of one people by another ([Gandhi, 1927](#)). The beauty of Gandhi's efforts lay in fostering co-operation, at the village level, and a spirit of trusteeship where we are all the guardians of the society and of the planet ([Gandhi, Before 1948, compiled 1962](#))<sup>1</sup>. Self-sufficiency would lead to adequacy for all.

“Earth provides enough to satisfy every man's need, but not every man's greed.”(Gandhi<sup>2</sup>)

Gandhism requires rethinking the way the world is going, chasing the one Goddess of Wealth, Lakshmi<sup>3</sup>, when the entire pantheon of Gods is waiting their turn: Gods and Goddesses of beauty, poetry, agriculture, wind, sun, truth and all the elements and virtues which need time for reverence. From his Self rule (Swaraj) concept, we can take in the notions that the primary objective of a society should be full employment where everyone contributes to his own needs. Productivity increase should lead to less work for all and not to elimination of work for some and massive profits for others.

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<sup>1</sup> The book is compiled in 1962 with a selection of Essays by Gandhi but does not indicate the date of any of the essays: M.K. Gandhi died in 1948.

<sup>2</sup> Quote attributed to Gandhi on various websites, including <http://www.markshep.com/peace/quotes.html>

<sup>3</sup> Indian scriptures usually differentiate between Lakshmi, the spouse of Vishnu, and MahaLakshmi who is the source of the cosmos (Pattanaik, 2002) Chapter 4 describes the many different forms of Lakshmi, including, for example, knowledge and health.