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# Selective Spatial Closure and Local Economic Development: What Do We Learn from the Argentine Local Currency Systems?

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### Summary

This paper discusses local currency systems as an instrument of selective spatial closure to mitigate impacts of externally induced changes and to promote endogenous local economic development. Drawing on data collected in Argentina, it was found that local currency systems provided relatively protected economic spaces, thus enabling poor householdsâ€™ and especially womenâ€™ to launch micro-enterprises and diversify income sources. They also supported existing enterprises by offering an emergency market outlet and, when combined with other measures, by building local trading and production networks. Following recent theory on local economic development, the Argentine case represents an example of local economic regeneration.



## Key words

local currency systems; community currency; regional and local economic development

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