

# Edinburgh pound to save local businesses



[The Council's Economic Development committee](#) gave the go-ahead to a feasibility study this morning which could mean the creation of an Edinburgh pound.

The idea was first raised by the community organisation, Transition Edinburgh, and the idea is that the pound will support local trading.

Now that the study has been given the green light Council officers will look at the benefits of a local currency to the environment and local economy, examine how it would strengthen local communities and reduce poverty, and propose a strategy for supporting community groups in their efforts to establish an Edinburgh pound.

Green Councillor Steve Burgess who proposed the idea to the Council said:-“It’s encouraging that the Economic Development committee wants to explore this idea. Many local businesses are facing a battle with national chains in large suburban shopping centres. If we want thriving local shopping streets rather than rows of boarded-up shop fronts, we need to look at innovative ways to support them and the Edinburgh Pound is one of those.”

“The Economic Development leader has voiced his interest in supporting local trade and I look forward to a positive report showing how the Council can lend its support.”

To assess the interest of locals in the currency The Edinburgh Local Economy Group organised a Local Economy Day on Saturday 9 April and it was a huge success.

The next proposed stage is to run a pilot scheme asking residents and local shops supportive of the idea to pledge that they will make use of the pound.

Any interested parties who have not been in contact yet can email the project at [edinburgh.pound@gmail.com](mailto:edinburgh.pound@gmail.com)