

The Development of China Time Bank from the Perspective of Institutionalization Construction

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Abstract: As an exploration to address the aging population, time banking has undergone more than two decades of localization development in China. Based on the practical process of time banking in China, the author divides the development history of time banking into four stages, and accordingly sorts out the changes in domestic relevant policies and regulations. From this, the author finds and analyzes the problems and deficiencies in the institutional construction of time banking in China, and looks forward to its future development.

1. Origin of Time Bank

The time bank, as a public welfare model, has a history of more than 50 years worldwide. Its prototype comes from the Volunteer Labour Bank founded by Shoko Mizushima in Japan in 1973. In 1980, Edgar Cahn, an American scholar, coined the term "Time Dollars" and established the TimeBank USA in 1995. The institution defines the time bank as a currency based on time. Providing one-hour service to others can earn one time credit, and people can use this credit to receive services or donate it to others.

By 2011, more than 1,000 time banks had been established in over 30 countries and regions worldwide, with at least 500 in the United States and over 300 in the United Kingdom. They are widely used in areas such as mutual support for the elderly, medical services, social assistance, and community integration.

2. Development History of Time Bank in China

The earliest time bank in China was established in 1998 in Jinyang Neighborhood Committee, Tilanqiao Street, Hongkou District, Shanghai, mainly providing mutual aid services for the elderly. Time banks in China have undergone more than two decades of localized development, largely as an exploration to cope with the aging population. The main service targets are empty-nest elderly people living alone and disabled people, and they are also exploring the coverage of community residents in need, mainly presenting a mixed form of mutual aid for the elderly and voluntary services. Based on the practice of time banks in China and combined with the research of relevant scholars, the author

divides the development process of time banks into four stages, and accordingly sorts out the changes of relevant domestic policies and regulations, from which the problems and deficiencies in the institutional construction of time banks in China are discovered and analyzed.

2.1 Emerging Stage (1998-2007)

In 1998, the Shanghai Aging Committee initiated elderly care services in the form of "Elderly Life Care Mutual Aid Association." On July 1, 1999, the "Time Savings" mutual aid service was piloted in Hongkou District and Jing'an District of Shanghai. Members of the mutual aid association would save the time they participated in the service, and each member had a city-wide passbook to record the length of volunteer service, which could be transferred and inherited. Subsequently, time bank institutions were also established in Songyuli Community in Chaoyang District of Beijing, Shouxing Building in Guangzhou, and Taiyuan City in Shanxi Province. Most of these institutions are scattered in large cities, small in scale and relatively closed, and are almost dedicated to elderly care services.

During this stage, China's "time banks" emerged from scratch and developed rapidly, while also undergoing many localized innovations. However, the development of time banks during this stage did not receive the attention of policymakers, and no relevant policies were introduced to guide and regulate the development of time banks. The lack of institutional construction and practical experience led to the small scale, scattered distribution, and lack of standardization of the "time banks" established during this stage, making it difficult for most institutions to continue. Taking the earliest established time bank in Hongkou District, Shanghai, as an example, the Jinyang Neighborhood Committee Time Bank in Tilanqiao Street, due to the lack of measurement standards for different services, insufficient publicity, insufficient participation, and the large demand of the elderly and the small number of service providers, the time bank was suspended when the members of the neighborhood committee changed in 2003.

2.2 Exploration period (2008-2016)

After the 2008 Beijing Olympic Games, people saw the great value of volunteer service to society, and the time bank ushered in an accelerated development stage. A wave of building pilots projects such as "time bank", "love bank", "moral bank" and "public welfare bank" emerged in various regions. Not only the number and scale were gradually expanded, but also the organizational structure and management norms were increasingly perfect. The development of time bank in this stage is inseparable from the continuous improvement of the volunteer service policy system. Both at the local government level and the national level, the "time bank" is regarded as an effective way to innovate mutual assistance in old-age care, volunteer service, and social development. Relevant volunteer service policies have been successively introduced, which stipulate the mutual assistance service mechanism of "time bank" from the aspects of content, standards, systems, and processes, forming different levels of policy support.

At the local government level, Tianjin introduced the "Tianjin Volunteer Service Organization and Registered Volunteer Incentive System (Trial)" in 2009, which clearly stipulates that based on the volunteers' personal time bank records and the performance of volunteer service organizations, outstanding volunteers will be awarded bronze, silver, and gold awards. Once volunteers need help, they can withdraw time from their own time bank and receive volunteer services from other volunteers upon application. In the same year, Yuexiu District of Guangzhou proposed the "Yuexiu District Pension Service Savings System (Trial)", which provides detailed regulations on the content, calculation standards, and exchange principles of time bank services. The "Beijing Volunteer Management Measures (Trial)" in 2010 clearly stipulates the establishment of a sound system for volunteer service time savings, mutual aid services, and return services. In 2011, Luzhou City in

Sichuan Province conducted a pilot project for time banks, establishing files for more than 100 registered volunteers, with volunteer services including cooking, meal delivery, psychological counseling, chatting, laundry, and more than 60 other projects. Zhejiang Province first clearly proposed the establishment of a "time bank" system for voluntary service savings and the promotion of sustainable and healthy development of elderly care volunteer services in the "Twelfth Five-Year Plan for the Development of Aging Industry" issued in 2011. Wuhan City in Hubei Province established the "Time Bank Deposit and Withdrawal System" in 2014, and Yangxin County in Hubei Province introduced the "Implementation Plan for Establishing a 'Time Bank' Love and Help Elderly Service Savings System". These local voluntary service policies help national policies to be smoothly implemented at the local level, promoting the landing and standardized development of time banks in various regions.

At the national level, 2012 was an important year for China's volunteer service policy. The 13th National Civil Affairs Conference proposed "exploring the citizen charity volunteer service record system." In the same year, the Ministry of Civil Affairs issued the "Notice on Carrying out the Pilot Work of the Volunteer Service Record System," accompanied by the "Volunteer Service Record Measures," forming the first scientific, unified, and standardized document on volunteer service records in China and laying the foundation for the promotion of time banks. Since then, the Central Civilization Office, the Ministry of Education, and other departments have issued regulations such as the "Guiding Opinions on Regulating the Work of Volunteer Service Record Certification," promoting the further improvement of the volunteer service system. The "Planning for the Construction of Urban and Rural Community Service System (2016-2020)" clearly states that "we should improve the volunteer service feedback system such as 'Love Bank' and 'Time Bank,' and promote the regularization and normalization of community volunteer services." The introduction of these national macro-level policies has pointed out the direction for the development of 'time banks' in China.

During the exploratory phase, at least 31 "time banks" were established in China [1]. The form of time banks is fully integrated with the content of volunteer services, and as a parallel form of mutual aid service to volunteer services, it has been rapidly promoted in practice. During this stage, various regions have carried out many beneficial practices and attempts in the construction of time banks, but they are still in the exploratory stage, and only some sporadic attempts have been made. Although documents such as the national-level voluntary service record measures have been introduced, they are macro-level institutional norms, and there is still a lack of top-level design for time banks. On the one hand, this has led to difficulties in achieving resource sharing and information exchange among time banks in various regions, and on the other hand, it has also limited the function of time banks, making it difficult for time banks to produce an "overall effect"[2].

2.3 Rapid Development Period (2017-First Half of 2022)

In 2017, the State Council issued the "Regulations on Volunteer Service," which clearly stipulated the recording and storage of volunteer service hours. In the same year, the State Council also issued the "13th Five-Year Plan for the Development of the National Aging Industry and the Construction of the Pension System," which emphasized the need to "promote the volunteer service recording system." In February 2019, the National Development and Reform Commission issued the "Implementation Plan for the City-Enterprise Linkage Inclusive Pension Special Action (Trial)," proposing the establishment of a "time bank" system... encouraging elderly care institutions to implement the "time bank" model and developing volunteer services. In March 2019, the Ministry of Civil Affairs included the "time bank" in the pilot scope of the national home-based community pension service reform. In April of the same year, the General Office of the State Council issued the

"Opinions on Promoting the Development of Pension Services," proposing to vigorously cultivate pension volunteer teams, accelerate the establishment of a volunteer service recording system, and actively explore practices such as time banks. All regions began to accelerate the construction of a time bank pension volunteer service system. In the same year, the "National Medium and Long-term Plan for Actively Responding to Population Aging" included the time bank's acceptance rate and savings rate in 22 "evaluation indicators for actively responding to population aging." China's time bank pension volunteer service has gradually entered the fast lane of development, urgently needing to promote the construction of a time bank pension volunteer service system with Chinese characteristics and promote the healthy and sustainable development of time bank pension volunteer services.

On March 24, 2020, the Ministry of Civil Affairs issued the Basic Terminology of Volunteer Service, in which Article 2.20 defined the time bank: volunteer service "time bank" - a mechanism for storing and withdrawing volunteer service time established to promote the sustainable development of volunteer service. This document was issued in the authoritative form of national industry standards, which not only defined the time bank but also affirmed that the time bank is a public welfare model and belongs to the category of volunteer service.

The national "14th Five-Year Plan" proposes the development direction of "supporting and developing social work service agencies and voluntary service organizations, expanding the volunteer team, building more voluntary service platforms, and improving the voluntary service system". It is imperative to strengthen top-level design and promote scientific management of voluntary services according to the requirements of the plan.

Under the promotion of these policies, Beijing, Shanghai, Nanjing, Guangzhou, Chongqing, Chengdu, Qingdao and other cities have successively launched their own implementation plans, pilot projects, and corresponding regulations for the time bank of elderly care services. For example, since March 2019, Hongkou and Changning districts in Shanghai have carried out pilot projects of "time bank", and the "Regulations on Elderly Care Services in Shanghai" implemented in March 2021 already had provisions on "time bank". The most typical example of these cities in promoting the construction of time bank is the "Nanjing experience".

In July 2019, the Nanjing Municipal Government issued the "Implementation Plan for the Nanjing Elderly Care Service Time Bank (Trial)", which clarified the operation mechanism, "government-led, interbank deposit and withdrawal, authoritative and unified" for time bank across the city. A special fund for the time bank was established using welfare lottery funds, and a service standard system was formulated (including the process and service standards for volunteers to provide services, the storage, exchange, transfer, and distribution rules of time, etc.). A unified information management platform for the time bank was established across the city to strengthen data integration with national, provincial, and municipal volunteer service information systems. Since December 2019, the "time bank" for elderly care services has started its first pilot projects in 247 communities in Nanjing. The civil affairs department has gradually solved many problems in the operation and management of the time bank, and issued the "Nanjing Elderly Care Service Time Bank Series Standards". A time bank management center was established to centralize data management, record, and supervise the operation of the time bank, realizing the interbank deposit and withdrawal of service time across the city. This is a highlight of Nanjing's elderly care service time bank, and its core lies in the use of blockchain technology. It also involves collaboration with multiple departments such as public security and development and reform, and the establishment of a special function module on the "My Nanjing" software. Since October 15, 2020, the time bank has been officially promoted across the city of Nanjing. The time bank led by the government, unified across the city, and focused on elderly care volunteer services is the first city in China. The Nanjing Municipal Government has led the top-level design of the system and fully promoted it, making the time bank truly implementable.

Represented by the Nanjing experience, it can be seen that during this stage, time banking in China entered a period of rapid development, mainly manifested in the transformation of the development path from early exploration to localization practice; the transformation of safeguard measures from institutional norms to laws and regulations. Due to the leading role of the government, the development of "time banking" in China has accelerated in recent years, and more than 200 institutions have been engaged in related practices. From the perspective of distribution, China's "time banking" is decentralized, mainly concentrated in the eastern coastal areas, while the "time banking" in the central and western regions and the northeastern region presents a centralized distribution (mainly in provincial capitals); from the perspective of organizational attributes, "time banking" is divided into three types: government-led, social organization-led, and enterprise-led, with the government-led type being the main one, that is, the establishment, operation, and supervision of "time banking" are mainly undertaken by the government (neighborhood committees); from the technical perspective, the technical "bottleneck" that restricted the development of time banking in the embryonic and exploratory stages was overcome by the establishment of a blockchain information platform, making it possible to deposit and withdraw money. In short, during this stage, time banking in China was mainly carried out in a top-down development mode, focusing on pension services while taking into account volunteer services, social governance, and other functions.

2.4 Rectification and Standardization Period (Second Half of 2022 to Present)

At the end of 2022, criminals used forged documents from the Ministry of Civil Affairs and the concept of pension services in the name of time banks to promote an APP called "Time Bank", recruit volunteers for pension services, charge fees for activating accounts, and engage in "fund exchange transactions" in the name of "pension services". The operation mode of the APP was suspected of being a fund-raising fraud[3]. On March 15, 2023, the General Office of the Ministry of Civil Affairs issued a statement revealing the illegal activities of the criminals, including forging documents related to the "Time Bank" from the Ministry of Civil Affairs.

On April 19, 2023, the China Banking and Insurance Regulatory Commission (CBIRC) issued a notice on the risks associated with "China Time Bank," pointing out that some websites have published false information such as "China Time Bank is listed," and that a mobile application (App) named "Time Bank" has carried out investment activities under the guise of public welfare pension. The CBIRC has never approved the establishment of "China Time Bank," and the contents related to "China Time Bank" on relevant websites, social platforms, and Apps are all false news. The relevant investment activities are suspected of being illegal and criminal. The public, especially the elderly, should be cautious in identifying and avoiding deception. The CBIRC once again stressed that as early as November 17, 2022, it had jointly issued a notice with the Cyberspace Administration of China, the Ministry of Industry and Information Technology, and the State Administration for Market Regulation on the matters concerning the regulation of the use of the word "bank." According to Article 11 of the Commercial Bank Law of the People's Republic of China and Article 19 of the Banking Regulation and Supervision Law of the People's Republic of China, "without the approval of the banking regulatory authority of the State Council... no unit may use the word 'bank' in its name," and a special rectification and regulation campaign on the illegal use of the word 'bank' has been carried out nationwide[4].

This incident undoubtedly "cooled down" the overall "time banks" in various regions. The relevant person in charge of the four departments mentioned above said that the relevant names can be replaced with other names such as "treasure house" and "warehouse", which not only meets the compliance requirements, but also does not affect the normal business development. Media reports said that the "time bank" public welfare project in Shanghai is studying the name change. An official

from the Beijing Municipal Civil Affairs Department said that "time banks are not allowed to be mentioned", and another official mentioned that "it is possible to change the name of time banks to time savings". These signs indicate that the development of time banks in China has entered a stage of rectification and standardization. In fact, Japan's time banks have a similar development history, which may be used for reference. As mentioned earlier, the Volunteer Labour Bank (Volunteer Labour Bank) was founded by Shoko Mizushima in 1973, but in 1998, Japan passed the "Specific Non-Profit Activities Promotion Law", which stipulates that "banks" can only be used for financial institutions, so the organization was renamed the Volunteer Labour Network[5], which still has good development to this day.

3. Future Outlook of Time Bank Development in China

Time banking has been developed in China for more than 20 years, which has achieved many achievements but still has many problems, such as the insufficient participation of young volunteers and the limited number of professional volunteers; limited operating funds, and the information platforms in different regions have not yet been interconnected; the most prominent problem is that the institutional construction needs to be improved. Although many local governments have issued implementation plans for time banking at this stage, they still lack strong support from the central government and legal protection. There is no specific law and regulation for the development of time banking, which to some extent reduces the trust of volunteers in time banking and further reduces their participation. The construction of Chinese-style time banking is essentially to combine time banking with the voluntary service record system to jointly build a voluntary service incentive mechanism. In summary, the institutional construction of time banking in China still has a long way to go.

Faced with an increasingly aging society, time banking is the third way for China to actively cope with population aging. Major cities are still actively exploring the localization development of time banking to alleviate the shortage of supply in elderly care services, open up new paths to improve the quality of elderly care services, and innovate a more diversified Chinese model of time banking.

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