

What's yours is mine!

Every day, we're bombarded with advertising telling us to buy more stuff. Many of our homes are full of things we hardly ever use, and often couldn't have bought if it hadn't been on credit. Clearly, we live in a consumer economy, but a new alternative, the sharing economy, is beginning to change our attitude to buying and owning things.

So, perhaps you need an electric drill to put up some bookshelves? But would you buy one for £150 if you knew that the average person only uses their drill for between 6–13 minutes during its lifetime? And should you really have bought that huge ladder you only use once a year? The obvious question is, why don't we share these things with other people, and share the costs?

Safe sharing

Sharing used to be difficult to organize, and could feel risky, but the Internet, and smartphone apps, have made it easy, safe, and global. People can rent out anything they own and don't use much. Airbnb is the most successful example, with millions using it to make money by letting people stay in their spare rooms, or in their homes while they're away, and to find cheap accommodation when they travel themselves. Reviews provided by both hosts and guests mean you know whether you can trust what people are offering, and payment systems are secure and reliable.

The downsides

There are downsides. Many schemes run into problems with insurance and safety regulations – who would be responsible if a paying guest had an accident in your home? And taxi drivers aren't too happy about losing passengers to the taxi alternative Uber, another giant of the sharing economy.



A sense of community

As well as offering economic benefits to both users and providers, however, the rise in sharing could also bring back some of the sense of community that we've lost as a society. Libraries were once just for books, but now people are starting their own 'libraries' for all sorts of things. In South Korea, the local government has declared Seoul to be a 'sharing city'. There are schemes for neighbours to share cars, parking spaces, and office space. Apartment blocks have a 'library apartment', where residents can offer to share tools, suitcases, children's clothes, and yes, books! People even lend suits to young jobseekers who can't afford to buy one for interviews!