

OPINION

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- Little sympathy for people who banked on home's equity
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[« Speed cameras not always necessary](#) | [Main](#) | [Kendal pioneered restraint-free care »](#)

Modern trade and barter can aid economic recovery

Ron D. Whitney, executive director, International Reciprocal Trade Association - Portsmouth, Va.

USA TODAY's article "For work, that will cost one laptop" was primarily focused on bartering between individuals. One-to-one bartering, or "ancient barter," was man's first method of commerce and is still widely practiced today. It does not significantly contribute to the gross domestic product, as stated in the article (News, Thursday).

Even so, business-to-business barter transactions generate **\$12 billion annually** through the modern trade-and-barter industry.

Last year, more than 250,000 businesses in the U.S. used this process to earn additional revenue and profits. These companies are considered third-party record keepers pursuant to the Tax Equity and Fiscal Responsibility Act of 1982 and as such are required to make IRS 1099-B filings for the barter transactions. Clearly, the organized barter industry is hardly an "underground economy," and it does indeed contribute to the nation's GDP.

With the current economic conditions, businesses are searching for innovative ways to capitalize and earn additional revenue, and they are finding these benefits by utilizing the services provided by the modern trade-and-barter industry. The industry is experiencing a major increase in barter transactions and applications for membership.

In our view, the industry is poised to provide a significant element in the economic recovery by supplying business capital that will lead to job creation and increases in production and consumption.

Posted at 12:08 AM/ET, March 04, 2009 in Economy - Letters, Letter to the editor | [Permalink](#)

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