

BNB - The alternative currency of the Social Economy Network Cooperative in Basel, Switzerland

The Social Economy Network Cooperative and its mission

The Social Economy Network Cooperative Basel is a local and regional social movement organization to promote social and ecological sustainability. As such, it is also critical of globalization as presently practiced by the capitalist world market system. Therefore, it issues the BNB as an alternative currency to promote local and regional exchange patterns promoting local economic wellbeing while simultaneously enhancing social and ecological sustainability. However, the network is also otherwise engaged on several fronts relevant to social and ecological sustainability.

The Social Economy Network Cooperative Basel is a democratic network in which each member organization has one vote. In turn, membership is confined to democratic organizations that adhere to the one vote per member rule. All member organizations must also subscribe to the tenets of social and ecological sustainability. Membership organizations may be not-for-profit civil society associations or consumer and producer cooperatives. The latter must demonstrate that membership decides (by the one member one vote principle) on all questions pertaining to the hiring and firing of workers, and to the use of economic surpluses. In sum, the Social Economy Network Cooperative Basel is a democratic network composed of democratic organizations to ensure the democratic control of its alternative currency and to foster economic democracy in general.

The BNB (BonNetzBon = GoodNetworkVoucher) and its features

- The alternative currency BNB is issued by the Social Economy Network Cooperative Basel. It alone bears the responsibility for the currency.
- The BNB is a hard currency, since it can be purchased by Swiss Francs and sold again against Swiss Francs.
- The BNB is a transnational, regional currency. It can be exchanged against other alternative local currencies in France (Alsace) and Germany (Baden) regions directly across the border from Basel. In this sense, it is (the first) democratically controlled international alternative currency.
- The BNB is protected against forgery by the use of certain printing techniques and by issuing it in series whose validity is time limited. Old series BNBs can be exchanged without charge for new series BNBs. The first BNB series was issued in 2005, the second in 2007. Both series were printed by the networks own printing coop.
- All BNBs issued are backed 100% by Swiss Francs to assure confidence in the alternative currency and its liquidity.
- The BNB may be used by organizations, businesses and individuals in and outside the Social Economy Network Cooperative. Users get free listing and advertisement on www.viavia.ch/netzbon
- The BNB is used by the Social Economy Network Cooperative as a micro credit instrument. BNB loans are provided for startup democratic civil society organizations or coops. BNB loans are also given to members of the Social Economy Network Cooperative when they wish to expand or engage in certain projects.

What has inspired the Social Economy Network Cooperative Basel

- The new social movements since the 1960s, including their grass root principles and corresponding alternative economies
- The www.mcc.es network cooperative of worker owned cooperatives in Mondragon, Spain
- The worker self management and coop movement since the beginnings of industrialization
- The anarchist movement around Proudhon and Kropotkin in the 19th and early 20th Century
- Books such as ON THE EDGE OF SCARCITY and SHORT CIRCUIT

Links:

- [About social economy in general](#)
- [About alternative money, local money, Komplementärwährung, Lokalgeld, Regiogeld](#)