



**BE THE BANK YOU WANT
TO SEE IN THE WORLD**



On the Lam with Bank
Robber Enric Duran

BY **NATHAN SCHNEIDER** | PHOTOS BY **DANIEL MOLINA**

Being underground is not a condition Enric Duran always takes literally, but one night in late January he went from basement to basement. At a hackerspace under a tiny library just south of Paris, he met a group of activists from across France and then traveled with them by bus and Métro to another meeting place, in an old palace on the north end of the city. On the ground floor it felt like an art gallery, with white walls and sensitive acoustics, but the basement below was like a cave, full of costumes and scientific instruments and exposed masonry. There, Duran arranged chairs in a circle for the dozen or so people who'd made the journey. As they were settling in and discussing which language they'd speak, a woman from upstairs, attending an event about open licenses, peeked in through the doorway. She pointed Duran out to her friend, trying, barely, to contain herself. After the meeting was over, she came right up to him. "You're the bank robber!" she said.

In that basement Duran held court. Slouching, the 38-year-old anticapitalist activist had a space between his two front teeth, grizzly hair, and a matching beard—black except for stray grays mixed in throughout. He wore a white sweatshirt. His presence was discreet and stilted, yet it carried authority in the room. While others made small talk he looked off elsewhere, but his attention became total as soon as the conversation turned to the matter on his mind and the opportunity to collaborate.

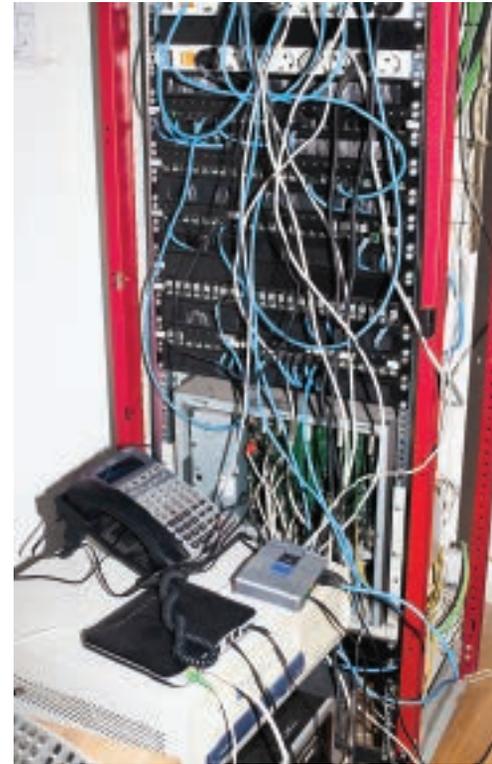
He had gathered the group to describe his latest undertaking, FairCoop, which gradually revealed itself to be no less than a whole new kind of global financial system. With it, he said, communities around the world would be able to trade, fund one another's growth, redistribute wealth, and make collective decisions. They would hack currency markets to fund themselves while replacing competitive capitalism with cooperation. He proceeded to reel off the names of its sprawling component parts: FairMarket, FairCredits, Fairtoearth, the Global South Fund, and so on. "We will be able to make exchanges with no government controls," he promised in broken English. To get the project going, he had hijacked a Bitcoin-like cryptocurrency called FairCoin.

The French activists indulged him with questions based on whatever hazy grasp of it they could manage—some political, some technical. How does FairCoin relate to FairCredit? What can you buy in the FairMarket? How many FairCoins go into each fund, and what are they for? Most of these came from the men, all more or less young, who stroked their chins as they listened. Most of the women left before it was over. Duran's voice was never other than monotone, but his responses nonetheless sang a kind of rhapsody. The answers to a lot of the various what-if questions were some variation of "We can decide."

The only reason that the group was willing to even consider this bewildering set of possibilities was that Duran was, in fact, a well-known bank robber—the man who expropriated several hundred thousand euros from Spanish banks during the lead-up to the 2008 financial crisis, for which he was still in hiding from the law. He had used the momentum from his heist to organize the Catalan Integral Cooperative, a network of cooperatives functioning throughout the region of Catalonia, in northeast Spain, which the activists in Paris were attempting to replicate throughout France. His undertakings tended to work. Perhaps even this.



Aurea Social is the Barcelona headquarters of the Catalan Integral Cooperative. Photo on the previous spread by the author



Before robbing banks, Enric Duran networked. As a teenager he was a professional table-tennis player and helped restructure the Catalan competition circuit to be more equitable. He turned his attention toward larger injustices in his early 20s, when he read Erich Fromm's diagnosis of materialist society and Henry David Thoreau's call to disobedience. This was the late 1990s, high times for what is alternately called the global-justice or anti-globalization movement. The Zapatistas had risen up in southern Mexico in recent years, and just weeks before Y2K, activists with limbs locked together and faces in masks shut down the World Trade Organization meeting in Seattle. According to Northeastern University anthropologist Jeffrey Juris, in Barcelona "Enric was at the center of organizing everything"—so much so that he became one of the main sources for Juris's book about network culture. People called him *el hombre conectado*.

Robbing the banks was a spectacle, but one that created networks and built momentum for other projects. "This is not the story of one action," Duran said. "It is a process of building an alternative economic system."

Duran helped organize the Catalan contingent for protests at the 2000 World Bank and IMF meetings in Prague; a cop there whacked him on the head in the streets. He called for ending reliance on oil and for canceling the debts of poor countries. He was then living on a small allowance from his father, a pharmacist, until using the remainder of it to help set up a cooperative infoshop in Barcelona called Infospai in 2003. He'd hoped to support himself with Infospai, but it was soon plagued with money problems, like the projects of so many activist groups around him. They needed new streams of revenue that capitalism was unlikely to provide.

Duran had been studying the nature of money, which he came to see as an instrument of global debt servitude on behalf of financial elites, carrying the stain of their usurious dealings wherever it went. He became convinced that big banks were the chief causes of injustice in the world. But, he thought, maybe they could be a solution too.

An entrepreneur friend of Duran's first suggested the idea of borrowing money from banks and not giving it back. At first they talked about organizing a mass action, involving many borrowers, or else just making a fictional film about it. After the friend died in a car accident, Duran decided to act by himself. In the fall of 2005 he began setting up companies on paper and applying for loans. Soon, he had a mortgage from Caixa Terrassa worth €201,000 (then nearly \$310,000). It was the first of 68 acts of borrowing, from car loans to credit cards, involving 39 banks. The loans, he said, totaled around €492,000—€360,000 not including interest and fees along the way. That was more than \$500,000 at the time.

For almost three years, Duran worked steadily and methodically. "My strategy was completely systematic," he wrote in

his testimony, *Abolish the Banks*, "as if my actions were part of an assembly line in a Fordist production system." He'd carry a briefcase to meetings with bankers, though he couldn't bring himself to wear a tie. For a single item—say, a video camera—he'd get the same loan from multiple banks. As he acquired more cash, he funded groups around him that he knew and trusted. He backed the Degrowth March, a bicycle ride around Catalonia organized in opposition to the logic of economic growth, and equipped Infospai with a TV studio.

The beginning of the end came in the summer of 2007. Duran noticed signs of the mortgage crisis forming in the United States and decided that it was time to prepare to go public. During the next year, he assembled a collective to produce a newspaper detailing the evils of banks and what he had done to trick them. The people who helped organize the Degrowth March could become a ready-made distribution network throughout Catalonia. He selected a date: September 17, 2008.

The timing was pretty amazing. On September 15, Lehman Brothers filed for bankruptcy, marking beyond doubt the arrival of a global financial crisis. That morning Duran flew from Barcelona to Lisbon, Portugal, and then the next day from Lisbon to São Paulo, Brazil, where his friend Lirca was living. On the 17th—three years to the day before Occupy Wall Street protesters took over Zuccotti Park in New York—volunteers across Catalonia handed out 200,000 copies of his newspaper, *Crisis*. Until the day before, most of them had no idea what news they'd be spreading. The international media picked up the story, and Duran became known as the Robin Hood of the banks.

He now refers to this as his "public action." All along he'd planned it that way—a spectacle, but one that would create networks and build momentum for other projects. "This is not the story of one action," he said. "It is a process of building an alternative economic system."

In Brazil, Duran set up a website for supporters to discuss the next move. At first, the plan was to mount a mass debt strike. People around the world started organizing to renege on their loans, but the scale of participation necessary to hurt the banks seemed overwhelming, and the plan was scuttled. In the last months of 2008, Duran, Lirca, and their friends pivoted toward another proposal—the Integral Cooperative and, eventually, the Integral Revolution.

Like the bank action, the idea was both political and practical. Duran had financial difficulties with Infospai, but it also taught him that there were certain benefits to organizing as a cooperative. The Spanish government normally exacts a hefty self-employment tax for independent workers—on the order of about \$315 per month, plus a percentage of income—but if one can claim one's work as taking place within a cooperative, the tax doesn't apply. Amid the cascading crisis, people were losing their jobs, and the tax made it hard for them to pick up gigs on the side to get by—unless they were willing to join together as a cooperative. Duran wasn't planning a traditional cooperative business, owned and operated by its workers or by those who use its services. Instead he wanted to create an umbrella under which people could live and work on their own terms, in all sorts of ways. The idea was to help people out and radicalize them at the same time. The rich use tax loopholes to secure their dominance; now anticapitalists could do the same.

The group chose the word *integral*, which means “whole wheat” in Spanish and Catalan, to connote the totality, synthesis, and variety of the project. It emboldened Duran, and he began making promises of his return to Catalonia. He devoted much of the remaining money from his loans to a second newspaper, *We Can!* While *Crisis* had focused on the problems of the banking system, *We Can!* would be about solutions. The cover declared, “We can live without capitalism. We can be the change that we want!” It outlined the vision Duran and his friends had been developing for an Integral Cooperative. On March 17, 2009, exactly six months after *Crisis*, 350,000 copies of *We Can!* appeared throughout Spain. The same day, Duran surfaced on the campus of the University of Barcelona, and he was promptly arrested. Several banks had filed complaints against him. The Spanish prosecutor called for an eight-year prison sentence.

Duran was thrown into jail, but he went free two months later, after an anonymous donor posted his bail. Thus began almost four years of freedom and organizing with his friends. They made sure to set up the cooperative legal structure at the outset, so that the tax benefits could draw people into the system. Then the priority was to arrange for necessities: food from farmers, housing in squats and communes, health care by natural and affordable means. By early 2010 the Catalan Integral Cooperative (CIC) was real, with commissions and monthly assemblies. The following year, when the 15M movement, a precursor to Occupy Wall Street, installed itself in city squares across Spain to rail against austerity and corruption, protesters swelled the CIC’s ranks. Replica cooperatives began to emerge in other regions of Spain and in France. None of the money from Duran’s loans actually went to forming it, but it grew with his notoriety, his networks, and his fervid activity.

A few blocks from Antoni Gaudí’s ever-unfinished basilica, the Sagrada Família, sits Aurea Social, a three-story former health spa that has served as the Barcelona headquarters of the CIC (pronounced “seek”) since February 2012. Past the sliding glass doors and the reception desk is a hallway where products made by members are on display—soaps, children’s clothes, wooden toys and bird feeders, a solar-powered reflective cooker. There are brochures for Espai de l’Harmonia, a hostel and wellness center, where one can receive Reiki treatments or take aikido lessons. Beyond, there is a small library, a Bitcoin ATM, and offices used by some of the 75 people who receive stipends for the work they do to keep the CIC running. On certain days, Aurea Social hosts a market with produce fresh from the Catalan Supply Center—the distribution warehouse in a town an hour or so to the south, which provides this and the cooperative’s other markets throughout the region with about 4,500 pounds of goods each month, most of which come from the cooperative’s farmers and producers.

Each of the enterprises advertised at Aurea Social operate more or less independently while being, to varying degrees, linked to the CIC. At last count, the CIC consisted of 674 different projects spread across Catalonia, with 954 people working on them. The CIC provides these projects a legal umbrella, as far as taxes and incorporation are concerned, and their members trade with one another using their own social currency, called ecos. They share health workers, legal experts, software developers, scientists, and babysitters. They finance one another with the CIC’s \$438,000 annual budget, a crowdfunding platform, and an interest-free investment bank

TOP: The rooftop garden at Aurea Social

BOTTOM: Espai de l’Harmonia, a CIC-affiliated hostel and wellness center



Didac Costa is building a commune temporarily code-named Walden Bas, after Thoreau's pond.



called Casx. (In Catalan, *x* makes an *sh* sound.) To be part of the CIC, projects need to be managed by consensus and to follow certain basic principles like transparency and sustainability. Once the assembly admits a new project, its income runs through the CIC accounting office, where a portion goes toward funding the shared infrastructure. Any participant can benefit from the services and help decide how the common pool is used.

Affiliates can choose to live in an affiliated block of apartments in Barcelona, or at Lung Ta, a farming commune with tepees and yurts and stone circles and horses, where residents organize themselves into “families” according to their alignments with respect to Mayan astrology. Others move to Calafou, a “postcapitalist ecoindustrial colony” in the ruins of a century-old factory town, which Duran and a few others purchased after he found it for sale on the internet. (Further details about Calafou cannot appear here because VICE does not publish under an open license, a requirement the colony’s assembly has for press wishing to cover it.) Not far from there, a group of anarchists runs a bar and a screen-printing studio in a building that once belonged to the CNT, the anarcho-syndicalist union that ran collectivized factories and militias during the civil war of the 1930s, orchestrating what is almost assuredly the modern world’s largest experiment in functional anarchy. Like the CNT, the CIC is making a new world in the shell of the old—so the utopian mantra goes—and, to a degree that is not at all utopian, creating livelihoods for themselves in a place where livelihoods are not at all easy to come by.

For years now Spain has been sunk in a perpetual downturn, with an unemployment rate exceeding 20 percent for the general population and hovering around 50 percent for those under 25. The exasperation has given rise to Podemos, a new populist political party that opposes austerity policies and is poised to displace the establishment. But the less-noticed side of this uprising is movements like the CIC, working closer to the ground and reshaping the structure of everyday life.

The office of the CIC’s five-member Economic Commission, on the first floor of Aurea Social, doesn’t look like the usual accounting office. A flock of paper birds hanging from the ceiling flies toward the whiteboard, which covers one wall and reads, “All you need is love.” The opposite wall is covered with art made by children. The staff members’ computers run an open-source Linux operating system and the custom software that the IT Commission developed for them, which they use to process the incomes of the CIC’s cooperative projects, handle the payment of dues, and disperse the remainder back to project members upon request.

If the taxman ever comes to CIC members, there’s a script: They say that they’re volunteers for a cooperative, and then point him in the direction of the Economic Commission, which can provide the proper documentation. (Officially, there is no such thing as the CIC; it operates through a series of legal entities, which also makes it less dependent on any one of them.) Insiders refer to their system, and the tax benefits that go with it, as “fiscal disobedience,” or “juridical forms,” or simply “the tool.”

Accounting takes place both in euros and in ecos, the CIC’s native currency. Ecos are not a high-tech cryptocurrency like Bitcoin but a simple mutual-credit network. While the idea for Bitcoin is to consign transactions entirely to

software, bypassing the perceived risk of trusting central authorities and flawed human beings, ecos depend on a community of people who trust one another fully. Anybody with one of the more than 2,200 accounts can log in to the web interface of the Community Exchange System, see everyone else’s balances, and transfer ecos from one account to another. The measure of wealth, too, is upside down. It’s not frowned upon to have a low balance or to be a bit in debt; the trouble is when someone’s balance ventures too far from zero in either direction and stays there. Because interest is nonexistent, having lots of ecos sitting around won’t do any good. Creditworthiness in the system comes not from accumulating but from use and achieving a balance of contribution and consumption.

The idea was to help people out and radicalize them at the same time. The rich use tax loopholes to secure their dominance; now anticapitalists could do the same.

The CIC’s answer to the Federal Reserve is the Social Currency Monitoring Commission, whose job it is to contact members not making many transactions and to help them figure out how they can meet more of their needs within the system. If someone wants pants, say, and she can’t buy any in ecos nearby, she can try to persuade a local tailor to accept them. But the tailor, in turn, will accept ecos only to the extent that he, too, can get something he needs with ecos. It’s a process of assembling an economy like a puzzle. The currency is not just a medium of exchange; it’s a measure of the CIC’s independence from capitalism.

A word one often hears around the CIC is *autogestió*. People use it with an affection similar to the way Americans talk about “self-sufficiency,” but without the screw-everyone-else cowboy individualism. They translate it as “self-management,” though what they mean is more *community* than *self*. It’s like what used to be called *commoning*—the sharing of common resources, like a forest nobody owns, or the air. This kind of ethic is more cherished in the CIC than any particular legal loophole; the tax benefits just draw people in. The more they can self-manage how they eat, sleep, learn, and work, the closer the Integral Revolution has come.

From project to project, the CIC enterprises and their respective members seem to bear an uncanny resemblance, the way dog owners are said to look like their pets. These are the projects they created, not just a job they happened to get, and it shows. To make a new economy, you need all kinds. One of the feats of integration that the CIC has managed to accomplish among Barcelona’s subcultures is the relatively peaceful coexistence of two opposing identity types, the punks and the hippies. They stay separate but in a way that’s mutually supportive.

Didac Costa is unapologetically a hippie; he claims the label in a way that’s a bit cringe-inducing in American English. Lately, he has been planning a new CIC-affiliated commune,

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Restaurant Terra, a CIC project, will have a school for local kids in the back.

temporarily code-named Walden Bas, after Thoreau's pond and an old local word for forest. The land he's in the process of buying is a rugged mountainside, with the ruins of a few old stone farm buildings mostly reclaimed by vegetation. He showed me around like a well-worn Sherpa, explaining his plans for where everything will be—from the swimming hole to the Wi-Fi antenna—with such familiarity and exactitude as if they were things of the past that had come and gone. This is where he said he wants to end up for good. A “non-dogmatic libertarian,” sociologist, and spiritualist, Costa bears an imposing, circumspect presence, honed by ayahuasca sessions with Brazilian shamans and the marijuana he keeps in a tall tequila tin. His enthusiasms come with references to thick books, though he does not consider himself above spending a week digging in the mud to make a few feet of road by the ruins he not yet owns; he claims to relish it as meditation. At 39, he is a few years younger than his graying head of curly, chin-length Catalan hair and the dark crevices around his eyes suggest.

Before the CIC, Costa was already using social currencies. He studied them for a few years in Argentina and Brazil, then came back and started one in the Catalan town of Montseny. (It began on January 4, 2009, the day after Bitcoin came online.) He already knew Duran from some abortive “crazy project” involving a boat full of hippies that was supposed to sail from Brazil to India. But after Duran got out of jail, the two started collaborating in earnest. By late 2009, preparing for what would become the CIC, they met with people in the Tarragona region who had started another independent social-currency network. They decided to link their currencies to a common system. Now, at least 20 local social-currency networks throughout Catalonia are connected through the CIC.

Costa helped start Calafou in 2011. He settled there, but he soon found that he didn't get along with the acrimonious punks who came to dominate the colony. In contrast, his planned eco-village will be hippie to the core: music festivals, Rainbow Gatherings, ayahuasca, yurts, yoga, Vipassana meditation. Financing has been tricky, especially since he lost 80 Bitcoins—around \$20,000—to a hack of the Bitstamp exchange in January. He calls Duran his financial adviser, and they talk regularly. While he waits to close the deal on the land, he lives in an apartment close by, where he can watch it, visit it, and draw up plans.

About an hour's drive east toward the coast, one of the CIC's chief punks lives in a tiny medieval town with a death-metal name, Ultramort. Raquel Benedicto often wears a black *Clockwork Orange* hoodie and has dyed-red hair. There are rings all over her ears. Her nose is pierced at the bridge and septum, though the piercings are not always in use anymore. She has to avoid street protests, because when cops attack her she fights back, and she can't risk that now that she's a mother.

With her brother, recently returned from years of food service and surfing in the British Isles, she started the town's only restaurant, Restaurant Terra, at the end of 2014. It is a CIC project through and through: Meals can be paid for in ecos, and it regularly plays host to regional assemblies. Members of the local forestry cooperative, which uses a donkey to help carry away logs, come to her for their pay. In the back, Benedicto is also starting a school for local kids, including her three-year-old son, Roc.

Benedicto met Duran during the 15M movement's occupation in 2011. She was already pissed off, but he showed her something to do with it—"something real," she said. She began working with the CIC in the Welcome Commission, learning the Integral logic by teaching others, and by talking as much as she could with Duran. Soon, she was on the Coordination Commission, the group that orchestrates the assemblies and helps the other commissions collaborate better. But that work has been burning her out, and she's been trying to step down to focus on running the restaurant. "I'm starting to do what I want, finally," she told me.

At the same time, she has been working to spread more of the CIC's operations out from Aurea Social in Barcelona to local assemblies throughout the region. Duran and Benedicto are often in touch about this sort of thing, but she has to be careful. The police once took her phone, and they've interrogated her friends about his whereabouts. She keeps her phone away when she talks about him and encrypts her email. Benedicto is one of the people who keep the CIC running in Duran's absence, who make it no longer need him.

At the end of January, the CIC held its annual weekend-long assembly, devoted to planning the coming year's budget. Sixty or so people sat in a circle in Aurea Social's large back room, with spreadsheets projected above them. A woman breast-fed in the back, while semi-supervised older children had the run of the rest of the building. Benedicto took notes on her Linux-loaded laptop as debates came and went about how to reorganize the commissions more effectively, about who would get paid and how. That weekend they also decided to end EcoBasic, a cautious hybrid currency backed by euros that the CIC had been using—a decision that brought them one step away from fiat money and closer to pure social currency. In the fatigue and frustration of it all, one could be forgiven for failing to appreciate the basic miracle that this many people, in an organization this size, were making detailed and consequential decisions by consensus.

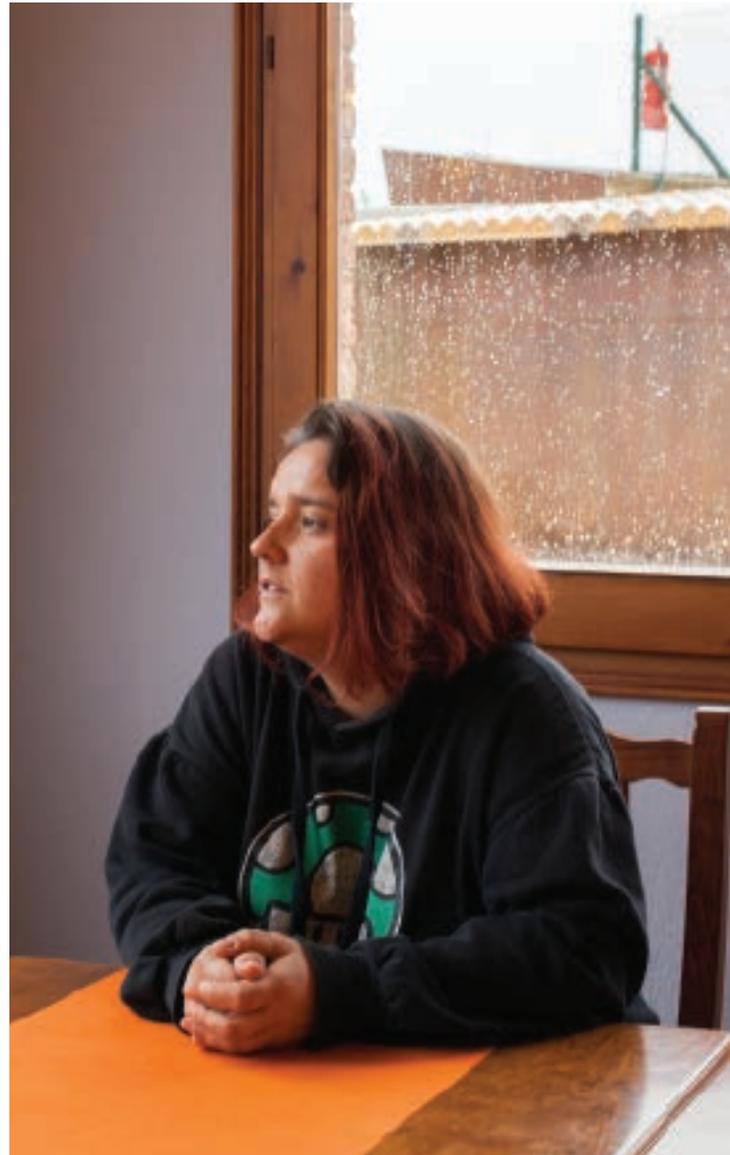
Over the minutiae, too, hung the looming prospect that whatever local decisions they made were part of a model for something bigger. During an argument about whether Zapatista coffee constituted a basic need, a web developer in the assembly was quietly writing an encrypted email to Duran about changes to the FairCoin website, the public face of the CIC's new planetary stepchild. Most people there at least knew about it, but only a few were ready yet to let it distract them from their particular projects.

"Enric thinks about something and everybody starts to tremble," Benedicto told me during a break. "No, no—we've got a lot of stuff to do, and now you want to do that, really?"

In France, Duran fills his days and nights with as much activity on behalf of Integralism as his underground condition allows. He is out and about, passing police officers on the street without a flinch, changing where he lives and works from time to time in order not to be found too easily. He shares his whereabouts on a need-to-know basis. Perhaps the strangest thing about his daily existence is its steadiness, and the absence of apparent anxiety or self-doubt about the scale of his ambition. "I feel that I have these capacities," he told me.

One overcast day in Paris, following an afternoon meeting with a developer working on the FairMarket website, Duran set off to one of the hackerspaces he frequents, one whose Wi-Fi configuration he knew would let him send email over

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Raquel Benedicto helps keep the CIC running in Enric Duran's absence.

a VPN, which obscures one's location. He was sending an update to the more than 10,000 people on his mailing list. After that was done, he went to meet with a French credit-union expert at the office of a think tank. Her abrasiveness and skepticism about FairCoop didn't faze him in the least. Although the discussion seemed to go nowhere, his only thought afterward was about how best to put her networks to use. At around midnight, he introduced FairCoop to the heads of a sharing-economy association in the back of their co-working space. In order to continue the conversation later, he showed them how to use a secure chat program.

Following the cryptography lesson, he went back to an Airbnb apartment and sat down with his computer. There he worked until 4:30 in the morning—intensely focused, eating the occasional cookie, smiling every now and then at whatever email or forum thread had his attention, and typing back by hunt-and-peck. All day and all night, a second laptop in the room emitted a glow as the FairCoin wallet program ran on it, helping to keep the currency's decentralized network secure. He sleeps four or five hours, usually. No cigarettes, no coffee, rarely any beer. He's not a cook. He makes one want to care for him like a mother.

Duran's trial had been slated to begin in February 2013, but none of the defense's proposed witnesses had been approved to testify. A few days before the first proceedings, he went into hiding again.

Duran is currently attempting his third great hack. The first was the "public action"—hacking the financial system to benefit activists. The second was the CIC and its "fiscal disobedience"—hacking the legal system to invent a new kind of cooperative. The third is FairCoop—hacking a currency to fund a global financial system. Like the second, the third was born in the underground.

Duran's trial had been slated to begin at last in February 2013. By that time, it didn't seem like it would be much of a trial at all. None of the defense's proposed witnesses had been approved to testify; the authorities did not want the courtroom to become a stage for political theater. A few days before the first proceedings, Duran went underground again. (The English word he uses for his condition is "clandestinity.") At first he shut himself away in a house in Catalonia, but when that became too restrictive, he left for France, where he'd be farther from the Spanish police and less recognizable in public.

With not much else to do, he began learning all he could about cryptocurrencies—the new species of online money of which Bitcoin was only the first and most widespread. Cryptographic math makes it possible to record transactions on a shared network that relies on no government or central bank. Friends of his had already been building Bitcoin-related software. In its infancy, Calafou was once known as a center of Bitcoin development. In early 2013 Bitcoin was beginning

its rapid ascent from near worthlessness to a peak of more than \$1,200 per unit. Early adopters became rich out of nowhere. Duran noticed the market-adulating individualism that tended to pervade the cryptocurrency scene and wondered whether the technology could be used for better ends. "I was thinking about how to hack something like this to fund the Integral Revolution," he recalled.

Among the hundreds of Bitcoin clones out there, each with its particular tweaks to the code, Duran found FairCoin. "This is a good name," he thought to himself. Part of what supposedly made FairCoin fair was that it didn't rely on Bitcoin's proof-of-work algorithm, which rewards "miners" who have warehouses full of machines that do nothing but guzzle electricity and churn out math. Instead, FairCoins were distributed with what seemed like a spirit of fairness. The original developer gave them to whoever wanted them when the system went online in March 2014. But the whole thing may also have been a scam; the currency went through a quick boom-and-bust cycle, after which the developer disappeared, presumably with a lot of money.

The value of FairCoin peaked on April 15 last year at a nearly \$1 million market cap. Halfway through its subsequent free fall, on April 21, Duran made an announcement on the FairCoin forum thread and on Reddit: He had begun buying FairCoins. "Building the success of FairCoin should be something collective," he wrote. "FairCoin should become the coin of fair trade." Between April and September, Duran used the stash of Bitcoins he'd been living on to buy around 10 million FairCoins—20 percent of the entire supply. For most of that time, the coin was close to worthless, abandoned by its community. With a small team behind them, Duran set about buying and planning, while Thomas König, a web developer in Austria, tweaked the code, fixing security problems. They began experimenting with ways to replace the competitive mechanisms FairCoin had inherited from Bitcoin with more cooperative ones designed to fit into the FairCoop structure. By the end of September, CIC members started to invest in FairCoins, and the value shot up again to 15 times what it had been while Duran was buying them in the summer.

Just as the CIC is much more than its patchwork of local currencies, FairCoop is much more than FairCoin. Duran intends FairCoop to be a financial network for cooperatives, governed by its participants. They can sell their products in the FairMarket, trade with one another using FairCredit, and finance their growth with FairFunding. They can buy in at GetFairCoin.net and cash out with Fairtoearth.com. It is to be for the whole world what the CIC is in Catalonia. He has laid out the beginnings of a structure, in the shape of a tree—councils and commissions, markets and exchanges, each seeded with FairCoins. One fund's job is to build software for the ecosystem, while another's is to redistribute wealth to the Global South. Bolstered by a \$13,800 grant from the cosmetics maker Lush, thanks to a friend from his global-justice days, Duran is spending every waking hour enlisting everyone he knows to help make FairCoop something useful for post-capitalists everywhere.

What could make the hack actually work is its combination of the coin and the community. The more that local cooperatives become part of the network and use its tools, the more FairCoins will be worth in cryptocurrency markets, where wide adoption helps make a coin valuable. To build the community, therefore, is simultaneously to finance it. If



At Lung Ta, residents organize themselves into "families" according to their alignments with respect to Mayan astrology.



For all of FairCoop's manic complexity, it's also a plain and simple extension of the logic of Duran's previous endeavors: Cheat capitalism to fund the movement, take what already exists and recombine it.



the price of FairCoins were to reach the price of Bitcoins now, for instance, Duran's initial investment would be worth more than \$2 billion.

Then again, cryptocurrencies can siphon away value as quickly as they can create it; Bitcoin has been shedding its dollar price for more than a year now, down to around a fifth of its peak—a loss that could be devastating to a fragile cooperative that might want to invest in FairCoin. But the idea is that FairCoop's success won't be staked entirely on FairCoin. Duran doesn't see the currency as the kind of salvific software that tech culture trains us to expect, one that will correct human imperfection if we hand ourselves over to its perfect design. He wants to use it to create trust among people, not to replace trust with a superior algorithm. "If you are not creating new cultural relations," he told me, "you're not changing anything." Just as CIC members try to make their community stronger than any one legal structure, he'd like to see FairCoop become strong enough that it can outgrow FairCoin altogether.

For all the plan's manic complexity, it's also a plain and simple extension of the logic of Duran's previous endeavors: Cheat capitalism to fund the movement, take what already exists and recombine it. But even this unlikely track record is no guarantee. In the hackerspace basement-cave in Paris, while attempting to on-board the French Integralists for his new project, Duran added, as if it were no problem at all, "We don't know if this is going to work."

One does not often see hippies glued to the political news on TV. But Didac Costa was, in his makeshift apartment just under the mountainside where his commune will someday be. Familiar faces were on the screen. Podemos had recently secured five seats in the European Parliament, and polls suggest that it could win the national elections to be held later this year. Costa was in the running for a spot on Podemos's regional council. He hoped to agitate from within, to make the party more supportive of Catalan independence and social movements like the CIC.

In France, meanwhile, Duran was reading the news from Spain on his computer. Mayo Fuster Morell—his first girlfriend, now a prominent media scholar—was in the Podemos leadership, along with people he'd known and organized with for years. He was also watching Greece, where the leftist Syriza party had won an election and was preparing to take control of the government. He culled through its ministers to see if any might be interested in FairCoop. He was on the lookout for some way to hack Southern Europe's new political climate.

He was also thinking about his own return to freedom. In the winter he assembled a small team of people who are working with him in person, both on FairCoop and on his own cause. Back in Catalonia, friends have been trying to arrange some kind of restorative-justice process as an alternative to a trial and prison sentence, but there hasn't been much progress. His father died last year, and he couldn't go to the funeral. Weighing more heavily on his mind, it seems, is the thought of how much he could do for FairCoop if he didn't have to hide.

He needs to find investors, to arrange meetings, to carry out the various tasks a new enterprise demands, and doing so in the confines of clandestinity puts daily constraints on an undertaking that would be difficult enough on its own. Jail would be worse, of course, but he has had enough of this. The bank robber is ready to be a banker. *WCB*

CIC members often talk about their goal of autogestió, or self-sufficiency.