

One for all and all for one

CATEGORY

polypoly Press releases

EUROPEAN POLYPOLY COOPERATIVE WANTS TO REVOLUTIONIZE THE DATA ECONOMY – WITH THE POLYPOD

It's impossible for one person to lift a car. But twenty people could. They might even toss it off a cliff.

The current data economy appears immovable. Data monopolies have been harvesting our personal information and sharing it with virtually anyone who wants a piece. They've amassed fortunes that compete with some nations' gross domestic products and resist change the same way that most children resist broccoli. Then the adults showed up. European legislators enacted the General Data Protection Regulation (GDPR), AKA the toughest privacy law in the world. Even though it was drafted in Europe it affects how organizations can target and collect data related to people living in the European Union. That gave some geeky people in Berlin an idea. What if they baked the GDPR into a new technology? A technology that would return privacy and control back to data creators. Then they had an even bigger idea. What if they formed a data cooperative based on that technology?

The polypoly Cooperative has done just that. Sidebar: A polypoly is the opposite of monopoly – which is to say - a market situation where there is a large number of small buyers and sellers but unable to control the market. The cooperative's first move was to begin developing a GDPR compliant device. It's called the polyPod and lets you see who is collecting information about you; determines who can access your data; and, allows you to delete selected data sets. Think of the polyPod as a data safe. You open and close it, and decide what, if anything, leaves your device. And now for move two, chartering a cooperative. This was no easy task.

The polypoly Cooperative is a pan-European cooperative, more precisely an SCE. This stands for Societas Cooperativa Europaea. European citizens 18 or above can become a shareholder by making a five euro deposit to participate in the cooperative. If for any reason a person decides that they want to leave the cooperative, their deposit is returned. Members can also buy as many shares as they want. The more shares an individual acquires the higher their share in profits that the cooperative earns. These are generated, for example, when software licenses are issued, or when transaction fees are incurred.

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The fundamental function of any cooperative is to achieve shared goals. It represents a community of interest that has joined together in common cause; where important decisions are made in the general assembly of its members. Each member has only one vote, regardless of how many cooperative shares they might own. This protects the cooperative from the dominance of individual majority owners, and thus also from "hostile take-overs". First and foremost the polypoly Cooperative wants to make sure that its technology does not fall into the wrong hands, is simply bought up, or misused.

How exactly does that work? polypoly Cooperative wants to turn the users of its technology into owners. Every cooperative member is co-owner of the polyPod, and therefore has a right of co-determination. The cooperative is also responsible for the further development of the polyPod. Membership in the cooperative has the advantage that you, as a co-owner, can participate in the further development of the polyPod. And everything is licensed open source.

polypoly Cooperative has set out to do what hasn't been done before. But as Buckminster Fuller observed, "You never change things by fighting the existing reality. To change something, build a new model that makes the existing model obsolete." Momentum is growing for a new paradigm that respects privacy and puts users back in control. Reclaim your data in the polypoly Cooperative. It's good for you, like broccoli.

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Useful Links:

European Cooperative Society (SCE)

https://en.wikipedia.org/wiki/Societas_cooperativa_Europaea

The polyVerse:

polypoly Cooperative · polypoly.coop · hello@polypoly.coop

polypoly Enterprise · polypoly.com · hello@polypoly.com

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