

**Reconciling Market and Society with Banking Differently: a Social Network  
Analysis of *Ethos* in Greek Cooperative Banking in Crete**

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Modern *Homo Communicans* seems to prefer to stay connected with their lifeworld in their economic and social life. Mutuality and social cohesion, through sustainable finance, in local communities is continuously perceived as integral with economic transactions at a micro-level. *Emotional capitalism* is a cultural process through which new interactional scripts of economic relationships are illustrated “by the cultural frames of cooperation or team work”. Cooperative values of self-help, self-responsibility, equality, and solidarity match with the ethical values of honesty, social responsibility, and caring for others. These values clearly define network components of connectedness and economic interdependencies foundational in cooperative banking. Social capital research concludes that non-commercial ties of buyers- sellers matter in *major purchases*. The majority of such transactions take place among kin, friends, or acquaintances that substitute impersonal markets, especially when decisions involve high uncertainty. Social networks are the most frequently used sources of saving and investment information, for the non- wealthy. This research suggests that togetherness rather than expertise prevails in risky decision making, when transactions are involved. Thus, cooperative banking operates as a response to the individualistic *Homo Economicus*.

Cooperative banks, as entities of social economy, are a form of *commons* best described as a social network. This paper proposes two steps forward: (1) introduces social network analytics to visualize a cooperative banking network as the epicenter of an inclusive social network. The case study is Cooperative Bank of Chania, in Crete, Greece. (2) Connects referral trust and integrity in banking with the central value of Greek culture *philotimo*, a unique conscious *arete* of honor and pride with the tendency to cooperate and the ritual of keeping your word without reserving it in a contract. Cooperative member- customer evolves as a *Homo Dictyous* in a local economy/society that operates a market as community.