

Mature Cooperative Groups Seeking New Identities: The Case of Belgium*

by

Patrick Develtere

and

Peter Raymaekers

Katholieke Universiteit Leuven, Belgium

Abstract

The cooperative sector in Belgium has always been very much linked to other social movements. In the 1990s the backbone of the sector, namely the cooperative banks, have undergone major transformations. In this article, the two most important cooperative financial holdings that were created to replace the stand-alone cooperative banks are looked at: the Cera and the ARCO-group. We see that they follow a similar path but have opted for a slightly different positioning in the Belgian social and economic landscape. Both have sought a new identity by repositioning themselves vis-à-vis the market, civil society and the state. The consequences of the new “cooperative trilemma” are gradually becoming clear.

key-words: cooperative, social movement, sustainable development, corporate social responsibility, cooperative trilemma.

Introduction

The cooperative sector in Belgium has been characterized by a number of very distinctive features. The majority of the cooperatives in the country belonged to the major social movements that the country has known since the late 19th century and that have since become part and parcel of the neo-corporatist social system of the country. These social movements, the Christian workers’ movement, the Christian farmers’ movement and the socialist movement were the backbones of the so-called “pillars” of the Belgian socio-political formation. The cooperatives played a peripheral and instrumental role in these social movements and mainly supported the dynamics of their trade union and mutual wings (see Kwanten, 1987; Gerard and

* This article has been produced in the framework of a research project on “Cooperative Renewal and Sustainable Development”, sponsored by the Belgian financial cooperative holding ARCO. In the project cooperative cases from the UK, France and the Netherlands are also under review.

Martens, 1987). Since the 1990s the remaining cooperatives that were mainly operating in the banking and insurance sector, for a number of reasons, have sought new avenues. They were challenged by the centralization, merger, amalgamation and Europeanization movements within the banking and insurance sector in Europe.

In this article we are interested to know what the fate has been of these cooperative groups. How have they been restructured, and mainly, how have they managed to maintain *casu quo* adapt their cooperative identity and strategy? And, what role have the new paradigms of sustainable development and stakeholder management played in this?

The focus in this article is on the two most important (in terms of members, clients and assets) cooperative groups in the country. The first cooperative group, now called Group ARCO (from ARcade COoperatives), has its origin and still belongs to the Christian workers' movement of Belgium. The second group, now called Cera (from Centrale Raiffeisen), has its roots in the Christian farmers' movement and is the Belgian wing of the Raiffeisen rural cooperative movement.

In the text we will first focus on the distinctive features of the Belgian cooperative scene because, as we will see, the changes and transformations in the cooperatives are to a great extent path dependent in the sense that structural and institutional characteristics profoundly influence and determine the changes.

We will then make a sketch of the changes and transformations that both ARCO and Cera have undergone since the early 1980s and identify their new structural and cultural dimensions. We will see that they follow a similar path but have opted for a slightly different positioning in the Belgian social and economic landscape.

In a third section we will delve into the sociological consequences of their repositioning and the trilemma it produces. Indeed, in their quest for a new position in the Belgian social and economic landscape the cooperatives have to find non-contradictory answers to the new demands of the Market, the Civil Society and the State.

The analysis is based on extensive documentary research and interviews with key-people of both ARCO and Cera.

ARCO: The cooperative branch of the Christian workers' movement

ARCO has opted to remain an integral part of the Christian workers' movement, which is the biggest social movement or social conglomerate in the country, particularly in the Flemish region. ARCO is one of the four branches of the movement, along with the Christian trade union, the Christian Mutual Health Insurance Funds and a set of socio-cultural organizations such as a working women's movement, an adult education movement and a youth movement. These movements have always had a lot of influence on the developments of their cooperatives. For a long time, movement militants collected savings and insurance premiums and movement representatives were the directors of the cooperatives (Kwanten, 1987; Gerard and Martens, 1987). It was a system of "indirect cooperation par excellence".

The present-day ARCO has come into being after the merger of 29 regional cooperative structures. These were involved in a broad array of cooperative activities, including collective buying, travel, housing, printing, banking and insurance. The banking and insurance cooperatives played a pivotal role in these regional cooperative activities. They were also major financiers for the movement as a whole.

They were the ones that first merged and integrated in a centralized cooperative bank (BACOB) and an insurance company (DVV/LAP).

The consequence of this institutional starting point was that the Group ARCO has remained a strategic vehicle and partner of the Christian Workers' Movement and has developed its new agenda in close interaction with the movement leadership. As such its cooperative agenda, as we will see, reflects the broader multipurpose agenda of the movement.

Cera: The new "Raiffeisen" cooperative

The recent history and development of the Cera is somehow different than the ARCO-history and development. The end result can partly be explained by the position Cera held vis-à-vis the farmers' movement and the strategic choices made in recent years.

Cera, although closely linked with the farmers' movement "Boerenbond", always had its own inspiration, the Raiffeisen tradition, and had also more autonomy than the Christian Workers' Cooperatives. Still, within and close to the farmers' movement some other important cooperatives also existed. Those were and are involved in insurance, farm supply and marketing of products. Although belonging to the same social movement, these cooperatives had less institutional linkages and were less intertwined than was the case in the workers' movement. Only between the financial and the insurance cooperatives did there exist close ties. Unlike the ARCO-group, Cera cut through the linkages and institutional ties with the other farmers' organizations altogether. It has become a cooperative holding in its own right.

This stand-alone position explains why Cera needed a different stakeholder and shareholder approach than ARCO.

Before the merger and amalgamation process started, the Raiffeisen group existed out of more than 200 local and regional cooperatives that were linked to the "Central Raiffeisen" or "Cera". These have been merged into one single cooperative holding: the Cera.

Contrary to ARCO, Cera does not have a background in a multipurpose cooperative movement. Cera's tradition goes back to the mutual savings and credit system of the Raiffeisen-type. It is therefore no surprise that the present-day holding is a mono-holding solely involved in banking and insurance operations.

New structures

With respectively 900,000 and 420,000 shareholders, both ARCO and Cera are important cooperative groups in the country. As we have seen, both had first their own primary financial societies that federated into a larger unit and later created their own bank (BACOB and Cera Bank). In order to prepare their new relationship with the financial institutions in the country, the cooperative structures had to be reorganized.

New structures for the cooperative activities of the Christian Workers' Movement

BACOB, the bank of the Christian Workers' Movement, and its sister-insurance institution DVV/LAP, had an atomized shareholders structure. The consequence was that strategic and economic decisions were hard to take. The transition to a new structure and strategy was facilitated by the creation of intermediary cooperative financial holdings in which individual and institutional shareholders could invest. This was in turn instrumental in the expansion of the BACOB cooperative bank that bought a number of smaller Belgian banks.

At the same time the fusion of the regional cooperative societies into Arcofin allowed for greater concentration of capital and a strengthening of strategic management.

In 2001, Arcofin traded its bank and insurance activities for 15.3 percent of the shares of Dexia Bank and – as such – became a reference shareholder of one of Belgium's most important banks.

Presently the ARCO-group brings together 900,000 individual shareholders and the social organizations with which the Group is still very much intertwined. The Group has a total capital of some 1.5 billion Euro (ARCO, 2004).

The activities of the ARCO-group are two-tiered. One "branch" is composed of financial cooperative societies and the other of investment companies. The individual shareholders, but also the organizations of the Christian Workers' Movement, take shares in the financial cooperatives Arcopar and Arcoplus. As such they provide the financial means of the Group. These financial institutions are the most important shareholders of the investment companies Arcofin and Auxipar.

As said, Arcofin is the reference shareholder (15 percent) in the Dexia Bank, but also a principal shareholder in the savings bank VDK, a regional bank that also originated within the same movement.

The investment company Auxipar manages the participation of the ARCO-group in the services and utilities sectors. Through Auxipar the ARCO-group pursues a policy of diversification. Besides participation in a number of pharmaceutical cooperatives of the movement, the Group has taken important positions in companies active in wastewater treatment, energy and the environment.

The ARCO-group continues to realize its social mission through the different organizations of the Christian Workers' Movement, but has also created its own services and structures to support the social movement and the wider civil society in Belgium. Important vehicles for this are Procura (established in 1994 by ARCO) and Syneco (established in 1997) that give support to the non-profit sector and the new social economy in the country.

New structures for the cooperative activities of the Raiffeisen-Group

The Cera Bank, the bank associated with the farmers' movement, also faced severe challenges in the 1990s. It had to formulate an appropriate answer to the many mergers and the Europeanization of the banking sector. Consequently, the number of remaining local cooperative societies was reduced significantly through mergers.

The present-day Cera came into existence in 1998 on the basis of the merger between the Cera Bank, the ABB cooperative insurance company (linked to the "Boerenbond" and the Cera Bank) and one of Flanders' major financial groups, namely the Almanij Group (the main shareholder of the Kredietbank). As a financial cooperative holding, Cera Holding regrouped the shares of the former shareholders.

Cera, first had – directly and indirectly – a 37 percent participation in Almanij, which on its turn is the major shareholder of the new KBC-Bank and Insurance. Early in 2005, Almanij ceased to exist. With 27 percent of share-capital, directly and indirectly, the Cera became the reference shareholder of the KBC-Group.

The Cera cooperative holding has presently some 425,000 individual shareholders and a total capital of over 460 million Euro.

The cooperative leaders that were involved in the regional structures of the old cooperative have found a new place in the 45 regional advisory councils. They were joined by new members and presently represent some 900 shareholders. These councils have 180 representatives in the national advisory council of the holding. This council functions like the "parliament" of the holding.

Unlike ARCO, Cera discontinued the privileged relation with the broader social and farmers' movement. While, for example, ARCO gives important financial support to the international development organization (Worldsolidarity) of the Christian Workers' Movement, Cera has created its own international branch, the Belgian Raiffeisen Foundation (Develtere and Pollet, 2004).

New cooperative missions?

Both cooperative groups were profoundly challenged by the transformations they underwent during the 1990s. Many observers foresaw a process of rapid demutualization of these two most important cooperative groups in the country. As a matter of fact the flagships of the cooperative movements, namely the financial cooperatives and later the cooperative banks BACOB and Cera, had lost their cooperative profile and presented themselves as ordinary – but consumer and people-oriented – retail bankers.

For the leadership of both groups, the manifold interactions they had in that period with other banks and financial institutions produced moments of reflections about their cooperative distinctiveness. This feeling was reinforced by the vivid reactions to the mutations within very restricted but militant movement circles that were still very attached to "their" cooperatives. The opportunistic reactions of some share-

holders, stirred up by shareholder-defence actors (Deminor – a European company assisting minority shareholding and investors, and Modrikamen – an attorney assisting minority share holders, *e.g.*, against Cera, in particular) forced the leadership to find genuinely cooperative solutions to the many tricky legal transformations they managed.

How then does the cooperative solution look like? The “modernized” cooperative content of the two groups can be gauged by the way they reformulated their mission, by their partnerships, their investment policy and their member-management approach.

ARCO-group: “your share in a better society”

The Groep ARCO has opted for limited change in its cooperative identity (Spiessens, 2003). Just as before the transformation, the prime mission of the cooperative holding is to manage and defend the financial and economic interests of the social organizations and the individual shareholders. ARCO also insists on its social and ethical approach as a cooperative holding: non-speculative investments (by individual shareholders and by the Group as a whole) in sectors of high social importance, long-term participation and stakeholderhood.

The choice for Dexia-Bank was – amongst others – motivated by the fact that Dexia itself has its origins in the *credit communal*, largely owned by the Belgian cities and communes. The latter are – next to ARCO – a major shareholder of Dexia. So, in fact, we see the coming together of a cooperative bank with expertise and interests in the social profit sector and a bank with expertise and interests in the public sector.

As a second investment strategy, the group invests in the utilities and service sector. Through its investment cooperative Auxipar, the Group participates in a wide variety of activities such as water purification, the energy and environment sector, pharmaceutical cooperatives, the media, and some others.

The Group follows a number of principles in its participation policy. Investments go solely to businesses and enterprises that produce a social plus-value and pay attention to sustainable development aspects. Participation is a long-term and not a “hit and run” option. The businesses and enterprises must take into account the interests of the shareholders as well as those of personnel, clients and society at large.

The Group’s policy is to actively participate in the businesses in which it invests. As a matter of principle the Group insists on sustainability and stakeholderhood within each of its partner-enterprises. This is the case for Dexia, as well as for the public utilities companies in which it invests. ARCO, for example, insists that Dexia would remain the market-leader in ethical investment funds.

Apart from this participation and investment policy the Group ARCO also develops services for its shareholders, both individual shareholders and social organizations. ARCO has a legal service that can be consulted by shareholders on a wide variety of issues such as consumer rights, family and property rights. The Group also established two non-profit organizations that support initiatives in the

social profit and the social economy sector (Procura and Syneco). The interest for the new social economy within the Group is increasing as is witnessed by the recent capital investment it has made in two financial cooperatives that provide credit to social economy enterprises (Hefboom and Crédal).

Finally, the Group ARCO also “socializes” some of its profits by supporting amongst others different segments of the Christian workers’ movement, the non-governmental development organization of the movement (Worldsolidarity) and the Belgian Olympic Committee. This is called the “social dividend”.

In terms of member-management and participation, the Group does still follow the indirect approach. The president of the Christian Workers’ Movement acts as president of the two largest financial cooperatives (Arcopar and Arcofin). The boards of the cooperatives are composed of elected representatives of the different organizations of the movement (the umbrella organization, the trade union, the mutual health funds, etc.).

Cera: “Investing together in welfare and wellbeing”

Cera still explicitly refers to its Raiffeisen background. The holding advances five values that give direction to its operations: embeddedness, coordination, rural and agrarian perspective, ethic entrepreneurship and commitment of directors and management (Tanghe, 2002). The cooperative approach of Cera is reflected in the four “products” that Cera offers to its shareholders: the financial dividend, other member-benefits, social projects and participation in decision-making.

The cooperative dividend is determined every year. As is the case for cooperatives that are recognized by the National Cooperative Council, the cooperative dividend of Cera, as well as the dividend of ARCO, benefit from a tax exemption. As a matter of cooperative policy, the dividend gives a fair but not necessarily maximum return (currently 4 + 2 percent bonus). This was the case for Cera in 2004: 4 percent is the basic dividend related to the market and 2 percent is a bonus dividend that is given because of the good results of Cera. ARCO also has a bonus dividend system.

Cooperative members can also get substantial rebates on certain goods and services such as tickets for music festivals, sport events or tourism activities. The criteria used for these goods and services are multiple: they have to be collective and reach as many people as possible, they have to be non-elitist, local, substantial and if possible have a link with one of the social projects Cera supports. Cera has a double objective with this member-benefit system. It has to help for members to identify themselves with the organization and it has to create opportunities for multiple interactions between the members and the cooperative holding.

Commitment to society is one of the major missions of the new Cera. Cera has become one of the biggest Maecenas of the country. Cera supports social projects that reflect the fundamental values of the cooperative (cooperation, solidarity and respect for the individual). Cera sees the investment in social projects as a “retribution” for past and future cooperative generations (Tanghe, 2002). Cera distinguishes between national projects that receive support from the Cera Headquarters from re-

gional and international projects. Regional projects are selected and monitored by the regional advisory councils of Cera. International projects are taking place in southern countries and are supported by the non-profit organization Belgian Raiffeisen Foundation.

The 45 regional advisory councils play a key-role in the new organization structure and dynamics. They are the regional antennas of the holding. Each board has about 20 members. Apart from their involvement in selection and monitoring of regional projects, these boards also play a role in the decision-making process of the cooperative holding. Each board has four seats in the national advisory board. With 14 of the 20 seats, these cooperative representatives subsequently have a majority position in the board of Cera.

Recently Cera has broadened its participation approach by organizing regional shareholders meetings. These meetings are used to inform the shareholders about the holding's investment policy and the social projects. In this way about 3 percent of the shareholders are reached in a face-to-face manner. Some 13,000 shareholders with special interests into the operations of the holding receive an e-magazine.

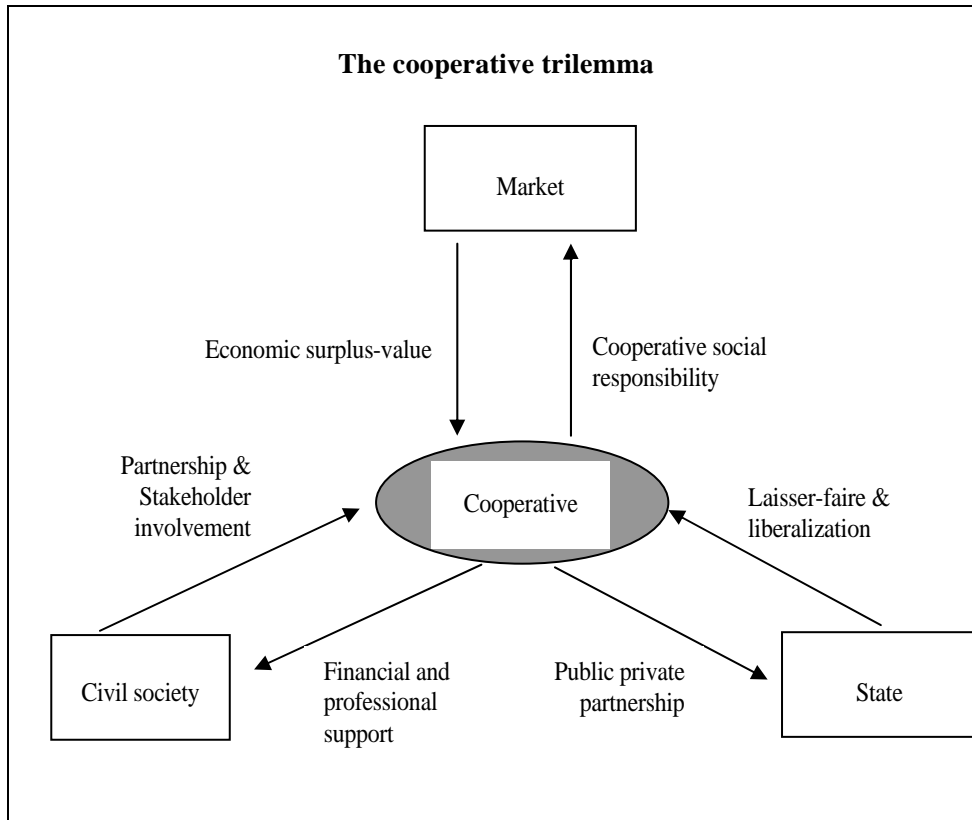
While the active shareholders are considered the core stakeholders of Cera, the holding also identified the KBC-group, its own personnel, the personnel of the bank, the other shareholders and the beneficiaries of the social projects as the stakeholders of its new cooperative model.

The trilemma challenging the cooperative sector

The trilemma that every cooperative has to deal with nowadays is how to reconcile the imperatives imposed on every business undertaking by a complex and highly competitive market with the democratic and material claims of members and the advances of the new welfare state. Can these three objectives be reached simultaneously, or do they have to be traded-off? Two is company; three is none? To put it differently: does emphasis on one or two of these imperatives crowd out the other one(s)?

The present article does not permit us to give a full answer to these questions. But a quick look at the features of the interaction patterns of the two cooperative holdings under review with the market, civil society and the state can reveal to what extent these cooperative groups have begun to find or formulate answers to this trilemma.

The following scheme does give an oversight of the triple challenges and the responses of the cooperatives.



Cooperatives and the market

One thing which all individuals and institutions involved in a cooperative undertaking require in order to benefit from the business is that it is commercially successful. Therefore, they have to accept and follow the rigors and disciplines imposed by the marketplace. Much of the recent structural changes that the cooperative sector, and particularly the two cooperative groups under review, underwent were inspired by the desire to remain economically and financially viable. Before the drastic restructuring of the cooperative sector, the belief persisted that cooperatives could and had to correct dominant patterns in the market. In 1994, Rik Branson, CEO of the ARCO group, stated that “in former times the cooperatives wanted to regulate the market, but we abandoned this philosophy. Generally, the market is sufficiently flexible to react to aberrations on its own”.

The cooperatives under review relate in a new way to the market and its institutions. They have sought to create economic surplus-value while at the same time adding cooperative and social value. They have done so in following (and to some extent leading) the movement for corporate social responsibility in the country. But they have tried to go beyond the minimum agenda of social responsibility and work

towards cooperative social responsibility. They do this by explicitly using their business operations as vehicles to reach their cooperative goals: “your share in a better society” (ARCO) and “investing together in wellbeing and welfare” (Cera). The option for CSR (Corporate Social Responsibility) is thus pro-active and voluntary. And, importantly, stakeholder management means in the first place member-management and involvement (in the case of Cera) and active linkage with civil society (in both cases). In both cases, cooperative social responsibility is also linked to concrete business options. In the case of ARCO the option is for profitable but sustainable investments in Dexia-bank (as the banker of the public sector and the social profit sector as well as the leader in ethical investments) and investments in public utilities sector. For Cera, as a mono-holding, the choice for the KBC bank was a choice for a bank firmly embedded in the Belgian society.

Cooperatives and civil society

The cooperative movement in Belgium – as in any other country – has a longstanding relation with civil society. But the Belgian civil society-cooperative relation is very particular. As we have seen, cooperatives were instruments of major social movements in the country and had no separate social movement mission. They had to advance the material and economic interests of particular segments in society (workers, farmers) as well as those of their movement and related institutions (trade unions, adult education organizations, etc.). There was thus a considerable overlap between the membership of these other movement institutions and that of the cooperatives. And, importantly, there was homogeneity of interest and communality of purpose between the cooperative and the other movements. This facilitated collective decision-making.

The cooperative-civil society partnership model has changed over the last decade or so. In both cases the cooperatives have attracted a wide and sociologically very diverse group of shareholders. In this way, the cooperatives have made inroads into other segments of civil society. In the new model the two cooperatives under review have sought to harness this transition in a slightly different way. In the case of ARCO, the Christian workers’ movement remains the cardinal stakeholder, the preferential shareholder and the ultimate authority within the cooperative group. In the case of Cera, a new decision-making system has been worked out in order to give shareholders a voice in both social and financial investments.

At the same time, both cooperative groups have broadened their civil society relationship. ARCO gives managerial and legal support to a very broad group of non-profit organizations. This is consistent with the general policy of the Christian Workers’ Movement to develop coalitions with other parts of the country’s civil society. In addition, ARCO has become the major financier of two of the most important financial institutions of the new social economy. Cera has become one of the biggest philanthropists of the country and finances hundreds of local and national projects every year. This financial support comes along with professional backstopping of many fledgling new social and self-help initiatives.

The end result is that the social base of the two cooperatives is presently probably much broader than ever before, but that it is more volatile and less coherent in its demands and claims towards the cooperatives.

Cooperatives and the state

Cooperatives and the state in Belgium have never had intense relations. In fact, the Belgian State – and the cooperative movement – opted for a very liberal cooperative legal framework and a *laissez-faire* policy. The consequence is that not all cooperatives in the country are motivated by the cooperative ideals. In 1955, a National Council for Cooperation was established to allow “real” cooperatives (those that shared the cooperative ideals) to differentiate themselves from the other cooperatives and to affirm their identity (Defourny, Simon and Adam, 2002). Cooperatives that are accredited by the National Council receive special fiscal and economic treatment, whose scope is nevertheless limited. Of the approximately 30,000 cooperatives in the country, only less than 5 percent are registered with the Council. This reflects the lasting poor recognition of the specific role and contribution of cooperatives in the Belgian society and economy.

It is thus the cooperative sector itself that had and has to take the initiative to re-style and recalibrate the sector to make it attune with modern style economics and social relations. Thus, since the early 21st century the two cooperatives under review – together with the federation of socialist cooperatives (FEBECOOP) have engaged in a number of activities to promote cooperation. They finance research and teaching on cooperatives, organize conferences, set-up “the week of the social economy” in universities and launched a C-day (1st of December, 2004).

These promotional efforts are not only ways intended to inform the public of the new practices in the cooperative field. It is also geared to come public with what they already did without telling anybody. As Vivet (2000) remarks, the cooperative giants (notably the ARCO and Cera cooperative groups) combined an erosion and banalization of their cooperative practices in the last two decades of the 20th century with substantial financial support for the emerging new social economy (Vivet, 2000). In recent years, the two cooperative groups have increased their financial support to and intensified their involvement in the new social economy. They have become real stakeholders of this social economy that for long was very subservient to and an instrument of the (regional) state(s). They give advice to, provide management expertise and create forums for many social enterprises, work-integration enterprises and other not-for-profit organizations and businesses. Both in terms of finances and professional backstopping, the cooperative groups and the State(s) have come on an equal footing. This public private partnership for the new social economy has not come on the demand of the State. It does have considerable consequences for the interests and relations in the sector since the cooperatives bring along with their money new thinking and preferences (mainly professionalism, market-orientation and stakeholder management).

The initiative for public private partnership has also come from the cooperative

side for what the investments in other fields are concerned. As we have seen, the ARCO group invests in the utilities sector because of concern for universal service and affordable pricing. But because these (private) companies are active in a market that remains highly regulated or controlled by the State, it is no surprise that ARCO meets government(s) among the shareholders of many of these companies (Spiesens, 2003).

Conclusions

Over the last two decades cooperatives have not received a lot of public attention in Belgium. They did not call for much attention either. Much had to do with the general feeling among shareholders, social movements, opinion-makers and academics that a degeneration process had made a halt to the cooperative project in the country. In Belgium and other countries many believed that the advent of cooperative holdings would inevitably lead to a final de-cooperativization (Côté, 2001).

The foregoing analysis of the two most important cooperative groups in Belgium to a certain extent contradicts this degeneration thesis. Both the ARCO-group and the Cera-group have recently engaged in a process of cooperative regeneration. The picture that is emerging is not a simple remodeling of the old cooperative sector. It is a new model that carries traces from the past but repositions the cooperatives in their relationship with the market, the civil society, and the State.

The traces are clear in both cases. The ARCO-group remains the cooperative wing and project of the Christian Workers' Movement. The movements' organizations are still the cardinal stakeholders and ultimate decision-makers of the group. And, ARCO's social outreach projects are developed in collaboration with the organizations of the Christian Workers' Movement. Cera continuously refers to and propagates its Raiffeisen background and values. Many of the participants in the regional and national advisory boards come from the previous cooperative structures, while new participants are attracted by the cooperative values. So, the project portfolio remains profoundly impregnated with the rural and social background of Cera.

Both groups though have explicitly reformulated their mission and have changed their *modus operandi*. They want to realize their mission not by being cooperative bankers or insurance agencies anymore, but through principal stakeholder participation in two of the major Belgian commercial banks. In the case of ARCO this also goes along with stakeholder participation in the utilities sector.

This new approach has brought about a new interaction pattern with the market, the civil society and the State. The cooperatives under review try to respond to the triple challenges stemming from these forces by combining cooperative social responsibility in a market environment with partnerships with certain civil society actors and a *de facto* public private partnership.

This seems to be the new scenario. The two cooperative groups, desirous to reformulate and reactivate their cooperative identity, have written their respective

scripts. It is, however, not clear as yet how the different partners and stakeholders will react and interact. Will shareholders support the new agenda? Will the business partners accept the cooperative approach to corporate social responsibility? How will the other non-cooperative shareholders interpret the effect of it on their return on investment? Will the civil society organizations be content with the financial and professional support they receive in return for a relatively vague “partnership role” and a stakeholder position they have to share with many others? Finally, will the proposal for public private partnership induce changes in the attitude of State agencies towards the role and responsibility of cooperatives, or will cooperatives continue to benefit (or suffer) from benign neglect?

References

- ARCO (2004). Jaarverslag 2003-2004, Brussels.
- Branson, R. (1994). Interview in *Trends*, June 13th, pp. 51-52.
- Cera (2004). Jaarverslag, 2002, Leuven.
- Côté, D. (Dir.) (2001). *Les Holdings coopératifs – Evolution ou transformation définitive?*. Bruxelles: De Boeck Université.
- Defourny, J., Simon, M. and Adam, S. (2002). *The Co-operative Movement in Belgium: Perspectives and Prospects*. Brussels: Ed. Luc Pire.
- Develtere, P. and Pollet, I. (2004). *Development Co-operation: How Co-operatives Cope*. Leuven: Cera/HIVA.
- Gerard, E. And Martens, A. (1987). “Ervaringen uit het verleden: de coöperaties in het kader van de arbeidersbeweging in België” in J. Bundervoet (ed.) *De coöperatieve beweging: een nieuwe start?*. Leuven: ACCO, pp. 27-43.
- Kwanten, G. (1987). *Welstand door Vereniging – De ontwikkeling van de christelijke arbeiderscoöperaties 1886-1986*. Leuven: Kadoc.
- Spiessens, E. (2003). “Groep ARCO: duurzaam investeren in betere samenleving”. *De Gids op Maatschappelijk Gebied*, 94:36-49.
- Tanghe, P. (2002). “L’Avenir de Cera en tant que coopérative”. *IRU-Courier*, 2:4-11.
- Vivet, D. (2002). “Belgique” in R. Chaves (ed.) *The enterprises and organizations of the third sector in the European Union*. Liège: CIRIEC, pp. 15-50.

**Add a
dimension to
your
sociology
research...**



sociological abstracts

*Comprehensive, cost-effective, timely coverage of current ideas
in sociological research*

Abstracts of articles, books, and
conference papers from nearly 2,000
journals published in 35 countries;
citations of relevant dissertations as
well as books and other media.

Now featuring:
• Cited references
• Additional abstracts
covering 1963-1972

Available in print or electronically through CSA Illumina
(www.csa.com).

*Contact sales@csa.com for trial Internet access or a sample
issue.*

CSA ILLUMINA
www.csa.com
