



International Co-operative Alliance



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PRESS RELEASE

FOR IMMEDIATE RELEASE

ICA President calls on leaders to embrace co-operative model

Formulate policy and funding to focus on co-operative strategies

Vienna, Austria. 13 September 2012; Dame Pauline Green today called upon European and world leaders to embrace the co-operative model of enterprise as a solution to a stalled global economy and its human fallout.

"As our world's leaders cast around looking for job creation initiatives to restore lost hope and aspiration to so many of its unemployed, we must be arguing the case that support for the grass roots co-operative model of business, has the potential to do so much more," Dame Pauline, President of the International Co-operative Alliance told attendees at the 29th CIRIEC Congress in Vienna, Austria.

Dame Pauline, also a former veteran politician in the European parliament, emphasized the need for a re-think by global leaders in the way they formulate policy and funding to focus on strategies which enable sustainable solutions to the global economic downturn.

"The world would be a different place if just a fraction of the public money that went to bail out the big commercial banks across the world, was put into co-operative development," she said.

Public and private investment needed to be directed at enterprise models that are viable in both good and bad economic times, models which do not allow the kind of greed-driven returns that put people and communities last and introduce unacceptable levels of financial risk into economies.

"Co-operatives since their inception have not sought to copy their corporate competitors and solely maximize their profits, but rather to meet the needs of their member owners," said Dame Pauline. "Co-operative businesses are built on the globally accepted principles of a commitment to an economic return to members on their trade with the business, and not the size of their shareholding; sound democracy; and businesses having a wider social engagement as a core part of their DNA."

The Occupy movement and its collective cry against the corporate status quo which has thrown the global economy and livelihoods of many of the worldwide population into turmoil could find hope for a sustainable solution in the co-operative model.

"For nearly two centuries we have been helping to reduce conflict, build community cohesion, grow skills and expertise, develop local leadership potential, support women into positions of economic activity and leadership in their communities – in effect we have been building civil society – all with the intellectual underpinning of the value of

common endeavour in sustainable, member-owned, local enterprises,” said Dame Pauline.

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NOTES TO EDITOR

1. **The International Co-operative Alliance** is the global voice for the values-based business model of the co-operative, uniting co-operatives worldwide and providing a forum for knowledge and concerted action.

ICA was established by co-operatives in 1895. In 1946 the ICA became one of the first three non-governmental organisations to be accorded "consultative status" with the United Nations. Membership is growing and the ICA currently has around 270 members in almost 100 countries active in all sectors of the economy: agriculture/forestry, banking/credit unions, consumer, health, insurance, workers, fisheries, housing, transport and tourism. ICA members represent around one billion people worldwide, and employ 100 million people.

2. **Co-operatives** are successful values based businesses owned by their members. Whether they are customers, employees or residents, the members get an equal say in the business and a share of the profits.
3. The United Nations has declared 2012 the **International Year of Co-operatives**. With its theme of 'co-operative enterprises build a better world', the Year is an opportunity to raise public awareness of how co-operatives are successful values based businesses owned by their members.
4. Further information about the ICA and the International Year of Co-operatives is available at www.2012.coop.
5. Follow the ICA on **twitter** at @icacoop. Like the ICA's **Facebook** page at www.facebook.com/internationalcooperativealliance