



# International Co-operative Alliance



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## PRESS RELEASE

### FOR IMMEDIATE RELEASE

### **International Co-operative Alliance calls on global policymakers to recognize the unique economic and social value of co-operatives**

**GENEVA, 7 JULY 2012** – Today marks the International Day of Co-operatives. To mark the occasion, the [International Co-operative Alliance](http://www.ica.coop) (ICA), the global voice for the values-based business model of the co-operative, calls on policymakers worldwide to recognize and promote the unique economic and social value of the co-operative model. This is especially significant in 2012, the United Nations-designated International Year of Co-operatives.

Values-based and member-controlled, co-operatives are a compelling, scalable alternative to shareholder capitalism, at a time when the values and accountability mechanisms of today's prevailing corporate models are increasingly being questioned.

Co-operatives employ over 100 million people worldwide, 20% more than multinational corporations. In 2008, the largest 300 co-operatives generated \$1.6 trillion in revenue, as much as the world's ninth largest economy. In sectors from agriculture and fisheries to banking and credit unions, from housing and healthcare to industry and insurance, co-operatives create decent jobs, spur growth, enjoy greater trust among consumers, and last longer than other forms of enterprise.

"Co-operatives put people at the center of the economy – not at its mercy," **said Dame Pauline Green, president of the International Co-operative Alliance.** "Most public policy and regulation favors the investor-owned corporation. This is doing our economy and society no favors. We want to see full recognition of the specific legal and financial needs of co-operatives to enable a level playing field."

Through 2012 so far, countries and world leaders have pledged their support for the co-operative model. India has amended its constitution to make forming a co-operative a fundamental right, while Russia passed legislation that includes more effective measures to protect member rights and reinforce the economic sustainability of co-operatives. And in a speech earlier this week, UK Deputy Prime Minister Nick Clegg revealed a number of strategies to raise awareness of mutual and co-operative models, including the formation of a new FTSE Employee Share Ownership Index.

"The world is calling for a more accountable way of doing business that delivers real value to more people," **said Charles Gould, director-general, International Co-operative Alliance.** "Because co-operatives are member-owned and values-based, they are far better placed than other businesses to deliver on Adam Smith's vision of the free market, where businesses have a social as well as commercial role within communities and the interests of owners and managers are as one."

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COOPERATIVE ENTERPRISES BUILD A BETTER WORLD



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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 International Year of Co-operatives is available at [www.2012.coop](http://www.2012.coop).
5. Follow the ICA on **twitter** at @icacoop. Like the ICA's **Facebook** page at [www.facebook.com/internationalcooperativealliance](http://www.facebook.com/internationalcooperativealliance)