



3rd Euricse International Conference on

COOPERATIVE FINANCE AND SUSTAINABLE DEVELOPMENT

14-15 June 2012

University of Trento – Faculty of Economics

Welcome to the 3rd Euricse International Conference on Cooperative Finance and Sustainable Development!

Both structural changes and the recent financial crisis have created a context where, at least at the local level, the model of financial intermediation that credit co-operatives follow is encouraged to flourish: there are certain sections of the population that face increased difficulties to gain access to the financial system, while some peripheral communities and sectors are confronted with a more restricted set of options. Such a context is indicative of the role that credit co-operatives can play in “plugging the gap between local need and the mainstream services”. A cooperative bank’s internal evaluation should not focus only on its capacity to make profits and surpluses, but also on the effects on the territory of its activity, conciliating business efficiency and regional efficiency.

This framework has opened ample opportunities to cooperative banks: to translate and implement in a modern way the constitutive principles of the cooperative movement; to demonstrate the strength of a third way of organising economic activities, different even if not completely alternative, but complementary to the market and the state; to experiment new institutions and efficient organisation more consistent with grass-root initiatives and values; to favour competitiveness and quality of life within the territories and local societies.

However we cannot just pretend that the crisis is over: while the steam engine of global growth seems to be located in the emerging economies of the developing world (the BRICS, etc), most of the so called “developed world” is rather found in a positive but unstable development trend. The financing of local economies under the current circumstances is regarded as a critical parameter for sustaining a promising path out of recession along with a necessary condition for defending and/or redefining the socioeconomic opportunities of local societies. There seems to be an increasing consensus that in most cases the cooperative banks in Europe out-performed their rivals in channeling funds to local economies: however research is needed to specify their contribution and shed light to their actual performance, especially now that the first comparable data on cooperative banks’ performance during the 2nd phase of the crisis, i.e. in real economy are going to be available.

The Conference is organized by Euricse:

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PROGRAMME

WEDNESDAY, June 13

4 p.m. – 6.00 p.m. > **Conference Check-In** – Faculty of Economics

6.30 p.m. – 8.00 p.m. > **Welcome cocktail**

THURSDAY, June 14

9.00 a.m. – 9.30 a.m. > **Conference Check-In** – Faculty of Economics

9.30 a.m. – 10.00 a.m. > **Opening plenary session: Introduction by Carlo Borzaga**, president of Euricse

10.00 a.m. – 13.00 p.m.

I SESSION: The future of cooperative banking in Europe*

Chair: **Giovanni Ferri, University of Bari (Italy)**

- Giorgio Gobbi, Banca d'Italia
- Frank Puderbach, Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)

11.30 a.m. – 11.45 a.m. > **Coffee Break** – Faculty of Economics Hall

- Philip Reading, Oesterreichische Nationalbank
- Frans van Helden, Nederlandsche Bank N.V.
- Hervé Guider, European Association Cooperative Banks (EACB)

1.00 p.m. – 2.00 p.m. > **Lunch Break** – Faculty of Economics Hall

2.00 p.m. – 3.00 p.m.

II SESSION: Competition policy and changes for credit cooperative banks

Chair: **Juan Lopez, Federcasse (Italy)**

- Cristina Bernini, Paola Brighi: *Cooperative banks, distance and local banking power.*
- Johannes Spandau: *Business process outsourcing in co-operative banks- an empirical study of influence and success factors.*

3.00 p.m. – 4.00 p.m.

III SESSION: Governance issues for cooperative banks

Chair: **Panu Kalmi, Vaasa University (Finland)**

- Blisse Holger: *Central cooperative bank and local cooperative banks on their way to a banking group (Integrated system) - the example of Austrian Volksbanks.*
- Stefancic Mitja: *Governance specifics in cooperative banks. Or why do managers in Italian cooperative banks "survive" longer.*

4.00 p.m. – 4.30 p.m. > **Coffee Break** – Faculty of Economics Hall

4.30 p.m. – 6.00 p.m.

IV SESSION: Making membership meaningful in cooperative banks

Chair: **Yirgos Alexopoulos, Agrarian University of Athens (Greece)**

- Michael Tschöepel: *Success factors of co-operative membership-empirical evidence from German co-operative banks.*
- Jones Derek, Jussila Iiro, Panu Kalmi: *The evolution of membership in Co-operative Banks: common bonds vs. private gains?*
- Simon Cornée, Ariane Szafarz: *Social banks' raison d'être in the credit market.*

8 p.m. – 10.00 p.m. > Gala Dinner

FRIDAY, June 15

9.00 a.m. – 10.00 a.m.

V SESSION: The contribution of cooperative banks to local growth

Chair: **Silvio Goglio, University of Trento and Euricse (Italy)**

- Ciferri Davide, Di Colli Stefano, Lopez Juan Sergio: *Local economic growth and local banking in Italy: the role of Cooperative Credit banks in development.*
- Borzaga Carlo, Brancati Raffaele: *Where do BCC loans to enterprises go?*

10.00 a.m. – 10. 15 a.m. > Break

10.15 a.m. – 1.15 p.m.

VI SESSION: A new role for cooperative banks in local development*

Chair: **Silvio Goglio, University of Trento and Euricse (Italy)**

- BoD members of European CCBs present their banks' strategy and discuss the new roles of cooperative banking for local development. The representatives of Austria, France, Finland, Greece, Holland, Italy and Spain are invited.

1.15 p.m. – 2 p.m. > Conclusions

2 p.m. > Lunch

*Simultaneous translation guaranteed

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