

COOPERATIVES - PRESENT AND PERSPECTIVES

Larisa ȘAVGA ^{a*}

^a Trade o-operative University of Moldova, Republic of Moldova

ABSTRACT

Cooperatives have become an important component of modern economics. As demonstrated by international practices, including European countries, they have contributed to their economic advancement in the current economic coordinates. Cooperatives are well established in any economic sector, demonstrating a wide variety of organizational forms and holding significant shares in the domestic market in some countries. The knowledge of international experience and the implementation of innovative and strategic solutions for the development of this sector would stimulate the evolution of cooperatives with all the benefits deriving from it.

In this paper we analyze the nature of the cooperatives, highlight their peculiarities in relation to other forms of the economic activity organization, assess the size and role of cooperatives at the international level, including the European one, and point out the vision of the cooperative development strategy for the current decade.

KEYWORDS: *cooperative, dual model, social cohesion, strategy.*

1. INTRODUCTION

Cooperatives play an important role in contemporary society because of their impact on socio-economic development in any country. Cooperatives are a dual model, based on economic and social components, becoming key players in the competitive economy and demonstrating that they can withstand crisis times and overcome their impact. The cooperatives have become an important pillar in the international and European policies of economic development, cohesion and social inclusion due to the diversity of promoted activities, level of involvement of the population, contribution to the improvement of the quality of life and development of the communities.

The United Nations Resolution (2001) Cooperatives in Human Development, the International Labor Organization Recommendation (193/2002) on the Promotion of Cooperatives, and the European Commission's Communication on the Promotion of Cooperative Societies in Europe (2004), the European Parliament Resolution (2013) on the Contribution of Cooperatives to Overcoming the Crisis and other international documents are geared to supporting this form of activity and encourage governments, academic and research environment to contribute to the development of cooperatives by improving legislation, identification and implementation of innovative forms of cooperatives and cooperative activity, promotion of education in the field based on international principles and good practices. Thanks to the importance of cooperatives, the UN proclaimed 2012 - the International Year of Cooperatives with the theme of "Cooperative enterprises build a better world", which remains current until now. In this context, cooperatives around the world have embarked on a broad process of innovation, dynamism, expansion, diversification of cooperative activity, generating benefits for members, society and economy.

* Corresponding author. E-mail address: savga.larisa@gmail.com

2. THE IMPORTANCE AND NATURE OF CO-OPERATIVES IN THE CONTEMPORARY ECONOMY

The term "cooperative" generally derives from the Latin "cooperatio" and has a multi-faceted approach, designating, first of all, a collaboration that involves coordinating and interacting activities, secondly, integrating the work of several persons or collectives, and, finally, an ensemble of specific socio-economic organizations of citizens, called cooperatives.

Cooperatives are currently an important segment of the national economy in any country due to their not only economic, but also social impact, as well as the orientation of their services to meet the needs of their members and the population in their area of activity. For this reason, according to international policy regulations and documents, cooperatives are assigned to the field of social economy.

Cooperatives, viewed as a system that integrates different cooperative entities, is a specific sector of the national economy, functioning through cooperatives and other forms of their association at the local (territorial) and national level.

According to the International Co-operative Alliance (ICA), *a cooperative is an autonomous association of persons united voluntarily to meet their economic, social, and cultural needs, and aspirations through a jointly owned and democratically-controlled enterprise* (ICA, <http://ica.coop/en/whats-co-op/co-operative-identity-values-principles>).

Another definition, more descriptive regarding the principles and mode of operation, is the one provided by Cooperatives Europe, where cooperative enterprises are defined as being set up with the *dual purpose* of achieving economic success and responding to social objectives.

Thus, the cooperative can be defined *as an autonomous association of individuals and/or legal entities constituted on the basis of their free consent, in order to promote the economic, social and cultural interests of the cooperative members, being jointly and democratically owned by the members in accordance with the cooperative principles*.

As part of the global movement, cooperatives operate and develop according to international principles established by ICA (1995). The cooperative principles are based on the cooperative values assumed by these organizations throughout their existence, including self-help, self-responsibility, democracy, equality, equity and solidarity. Currently, seven cooperative principles are declared by ICA, but cooperatives can apply them flexibly, depending on the specific conditions of their constitution (formation) and activity. These include: the principle of the voluntary and open membership, the principle of the democratic member control, the principle of the economic participation of the cooperative members, the principle of the autonomy and independence of the cooperatives, the principle of education, training and information, the principle of cooperation among co-operatives, and the principle of concern for community.

ICA also lists the values of cooperatives and also the values of their members: cooperatives are based on values of self-help, self-responsibility, democracy, equity, equality and solidarity. While preserving the founders' tradition, members of cooperatives believe in ethical values of honesty, openness, social responsibility and care for others.

Although the co-operative principles are unanimously recognized, some scholars deservedly point out that the grounding of co-operative enterprises on cooperative principles are seldom noted in the economic literature, perhaps because they are not legally compelled to apply them. Legal requirements, as a rule, are limited to the common nature of the capital owned and the democratic control of these enterprises, but do not specify other aspects of cooperation (Novkovic, 2008, p.2170).

Cooperatives are recognized as the main actors of the social economy, occupational and inclusion policies. In the studies of the International Center of Research and Information on the Public, Social and Cooperative Economy (CIRIEC) *"cooperatives are the first great business agent in the social economy"* (CIRIEC, 2012, p.26).

Social economy is defined as a set of economic activities that have a social purpose. According to the European Parliament Resolution of 19 February 2009, the Social Economy has developed from certain forms of legal organization of enterprises, such as cooperatives, mutual societies, associations, enterprises and social organizations, foundations and other forms (<http://www.europarl.europa.eu/sides/getDoc.do?pubRef=-//EP//TEXT+TA+P6-TA-2009-0062+0+DOC+XML+V0//EN>). Through their economic activities, cooperatives offer not only economic benefits but also social and cultural benefits to its members and to society as a whole. The dual nature of cooperatives is also underlined in European normative documents in the field of cooperatives. Thus, Council Regulation (EC) No. 1435/2003 of 22 July 2003 on the Statute for a European Cooperative Society (SCE) states that SCE has as main object - the development of economic and social activities of its members (...) for the supply of goods or services or the execution of works in the activity pursued (...) meeting the needs of its members (<https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex:32003R1435>). Thus, the activity of cooperatives is characterized by the *balance between economic, social and cultural activities*. For this reason, it is also important to underline, equally, the social and cultural role that cooperatives play in the development of localities and communities. These activities constitute the essential difference between cooperatives and other types of organizations. Cooperatives are distinguished from other economic agents through a number of specific peculiarities. The main differences are shown in Table 1.

Table 1. Main differences between cooperatives and other types of organizations

N d/o	Criteria	Cooperative	Enterprises (Firms) (private)
1.	Primary goal	Ensuring members' common needs.	Getting the profit.
2.	Voting rights (Right to vote)	Based on the principle "one member, one vote", regardless of the size of the contribution. Control is divided equally between members.	Based on the number of owners (shareholders) and the size of the contributions (social shares) held by them. Shareholders with larger contributions (investment) have the power to control decisions.
3.	Return on investment rate	Members invest not for investment recovery, but because they are beneficiaries of products/services. When leaving the cooperative, members are reimbursed only the subscribed social share.	Investments are recovered according to their commercial value at the time of withdrawal or by the payment of dividends equivalent to invested capital.
4.	Profit	Distributed according to the results of the activity in the cooperative, but not depending on the social capital detained.	Distributed by dividends depending on the share capital owned.

Source: adapted from Chloupková (2002); Manea (2013), p.70; Petrescu (2011), p.8

Starting from the classical definition of cooperatives, some authors also highlight other specific characteristics of cooperatives compared to other state institutions or profit-oriented private companies (Alexandrescu & Mihalache, 2011, p.16-17).

- cooperative societies are not part of the state sector (autonomous association);
- the co-operative society cannot be imposed by constraint (based on the free consent of the members),
- economic interests are not the only ones to be pursued; social and cultural ones are added to them (the association aims at pursuing economic, social and cultural interests for all members);
- the co-operative society is not the property of any member (it is jointly owned), the control is exercised by members democratically.

From the point of view of the above, one can conclude, once again, that *co-operatives are a dual model* based on *an economic and a social component* that are closely intertwined and complement each other, contributing in this way to the increase of the added value of the activities and services provided by cooperatives.

As part of the social economy, cooperatives, along with other forms of this type of economy (often called the "third sector"), are widely supported in the European Union. In the European Parliament Resolution on the social economy of 19 February 2009 it is noted that as the social economy accounts for 10% of all European businesses, 6% of total employment and has a high potential to generate and maintain stable jobs, largely due to the nature of its activities. The European Parliament "considers the social economy to be important, both symbolically and in terms of performance, for the purpose of strengthening industrial and economic democracy", due to the fact that it "gives prominence to a business model that cannot be characterised either by its size or by its areas of activity, but by its respect for common values". These include: the primacy of democracy, social stakeholder participation, and individual and social objectives over gain; the defence and implementation of the principles of solidarity and responsibility; the conjunction of the interests of its user members with the general interest; democratic control by its members; voluntary and open membership; management autonomy and independence in relation to public authorities; and the allocation of the bulk of surpluses in pursuit of the aims of sustainable development and of service to its members in accordance with the general interest" (<https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52009IP0062>). At the same time, the document highlights the social economy's ability to generate stability in a predominantly cyclical economy context by redistributing and reinvesting profits at local level.

Due to the role that cooperatives play in society, the benefits that they provide to members, employees, the community, they have consistently evolved throughout the world, involving an increasing number of members and stakeholders, including authorities responsible for drafting development policies.

3. DIMENSION AND ROLE OF COOPERATIVES AT INTERNATIONAL LEVEL

According to the International Co-operative Alliance (ICA) data, there are over 2.6 million co-operatives globally, associating 1.2 billion members. The development of the cooperative sector involves millions of employees. Cooperatives provide over 250 million jobs worldwide, which is 20% more than multinational companies. Within the G20 countries, about 12% of the total occupied population is employed in cooperatives (<http://ica.coop/en/facts-and-figures>). More information about the size of the global cooperative sector can be found in the World Co-operative Monitor report, 2017 (<https://monitor.coop/sites/default/files/publication-files/wcm2017-web-1135474837.pdf>).

This source attests to the fact that, 1436 organizations out of 2379 included in the survey (from 61 countries), had a turnover of more than US \$ 100 million in 2015. The largest share (of the total 2379) belongs to the agricultural and food processing cooperatives (28%), followed by the insurance sector (23%), banks (18%), and wholesale and retail trade (12%). At the same time, industrial and health organizations, education and social assistance accounted for only 5% of the total.

The top 300 cooperatives in the world have provided a turnover of US \$ 2164.2 billion over the reference period. Their dominant share operates in the insurance sector (41%), agriculture and food processing (30%), wholesale and retail trade (19%), banks and financial services (6%), but those from industry and utilities, health, education and social assistance account for only 1%. The top positions in the ranking are the cooperative organizations in France, USA, Germany and Japan.

Co-operatives are becoming more and more important in the European Union, where there are more than 176 thousand cooperative enterprises, 141 million members, providing jobs for 4.7 million people (in 1996, respectively 132 thousand co-operative enterprises with about 83.5 million members). The European division of the International Co-operative Alliance - Cooperatives Europe - brings together 50,000 cooperative enterprises in the industry and services sector, providing jobs for 1.4 million people. Cooperatives Europe brings together 84 member organizations from 33 European countries in different business sectors that successfully promote the cooperative business model. European co-operatives contribute, on average, with about 5% to each Member State's GDP (Cooperatives Europe).

In the European Community, cooperatives are recognized as successful businesses because they are an important force for economic growth and social cohesion, penetrate into all economic and tertiary sectors (agriculture, banks, health, retail, industry, insurance, housing construction, energy efficiency, social services, pharmaceuticals, tourism, education, etc.), involve different types of companies, regardless of their size (from small enterprises owned by employees to large banks owned by clients).

The studies presented at the conference "Promoting the Understanding of Cooperatives for a Better World" organized by the European Research Institute on Cooperative and Social Enterprises (EURICSE) and the International Co-operative Alliance (ICA), held in Venice, Italy, on 15-16 March 2012, have highlighted the position of cooperatives in several sectors of activity. In Europe, agricultural cooperatives have a cumulative market share of approximately 60% in the processing and marketing of agricultural products and, an estimated, 50% share in the supply of raw materials. In the USA, cooperatives have a market share of approximately 28% in the processing and marketing of agricultural products and 26% in the supply of raw materials (Borzaga & Galera, 2012, p.8).

In times of global economic crisis, cooperatives have demonstrated that they are the most viable and stable systems in such situations, they can withstand crisis situations and respond to their challenges, can adapt to deficient conditions and can successfully overcome the effects of crises. The specialty literature (Birchall & Ketilson, 2009) also mentions that cooperative societies better survive crises than other types of businesses, that they are more successful in overcoming the effects of crises.

In the *European area* there is an *increase in the market segment of cooperatives* in economic activities. According to the statistical report on "The power of cooperation. Cooperatives Europe key figures 2015" published in April 2016, for the period 2009-2015 the number of cooperative enterprises increased by 12% and the number of cooperative members increased by 14% in the European Union

(<https://coopseurope.coop/sites/default/files/The%20power%20of%20Cooperation%20-%20Cooperatives%20Europe%20key%20statistics%202015.pdf>).

The importance of cooperatives in overcoming crises is also mentioned in the European Parliament resolution on the Contribution of Cooperatives to Overcoming the Crisis of 2 July 2013. The essential role of cooperatives in the European economy is due to the fact that they combine profitability with solidarity, contribute to creating jobs, strengthen social, economic and regional cohesion and generate social capital. The cooperative model contributes substantially to the implementation of priorities of the Europe 2020 Strategy for smart, sustainable and inclusive growth.

Research in the field confirms that the success and longevity of cooperatives are mainly due to the fact that they are primarily aimed at meeting the needs of the communities in which they operate, but not in maximizing profits for investors. Cooperatives often get involved plenary and contribute to solving community, locality and societal problems. Scientists C. Borzaga and G. Galera affirm that cooperatives have been able to thrive because they have *specific advantages* in relation to the enterprises owned by investors to the extent in which they occupy roles that the latter do not want to carry out. Consumer and user cooperatives were created to minimize brokerage costs and retail prices; those of producers and, in particular, agricultural ones were created to increase the weak market power of producers and the workers' cooperatives were set up to provide opportunities for members to self-manage their own businesses. The mutual aid societies have been set up by workers and communities to provide joint insurance and assistance. By meeting the needs of its members, cooperatives have contributed to improving the quality of life of some segments of society - often disadvantaged (Borzaga & Galera, 2012, p.7).

The United Nations Organization (Resolution A/RES/64/136 adopted on 18.12.2009) has declared 2012 as the *International Year of Cooperatives* (2012 IYC), recognizing the importance of cooperatives globally and their contribution to socio-economic development at local, national, regional and international levels, their impact on the life of the population, development of the social economy, communities and localities. The United Nations objectives for the International Year of Cooperatives aimed at:

- increasing public awareness about co-operatives and their contribution to the socio-economic development, and the achievement of the Millennium Development Goals ;
- promoting the formation and growth of co-operatives;
- encourage Governments to establish policies, laws and regulation leading to the formation, growth and stability of cooperatives.

The latter objective is of major importance. Through the mentioned Resolution, the UN appealed to Governments to:

- review the *normative, administrative regulatory framework* for cooperatives and create *favourable conditions for their development* in the changing socio-economic conditions;
- *facilitate the sustainable growth and development* of cooperatives in the context of a rapid change in the socio-economic environment;
- *create a level playing field* for cooperatives along with commercial companies and non-commercial organizations;
- provide *facilities for taxation, access to financial services* and markets;
- develop effective *partnerships between Governments and the cooperative movement*, set up Joint Consultative Councils.

The Year 2012 has been marked at global, regional, national and local levels by various actions, through which the cooperatives' contribution to economic development, financial stability, enhancement of the welfare of its members, community development, promotion of the universal values of solidarity and equality has been disseminated and demonstrated to the public.

The International Year of Cooperatives, once more, demonstrated that cooperatives are a powerful force, that they have a *substantial economic and social impact* on society's development.

As mentioned by C. Borzaga and G. Galera (2012), cooperatives contribute to the overall functioning of the *economic* systems, at least, in the following five ways.

- Cooperatives play an important role in *reducing market failures*, thus improving the functioning of the economic system and well-being of large groups of people due to their peculiarities of ownership and governance. The diversity of cooperatives and their penetration into the market contributes to increasing competitiveness and, as a result, to increasing the benefits to consumers, reducing product prices.

- Cooperatives play a key role in *stabilizing the economy*, especially in sectors characterized by a considerable level of uncertainty and price volatility, such as finance and agriculture. Cooperative Banks in Europe and credit unions in North America are seen as a stabilizing instrument on the banking system, especially in times of crisis.
- Cooperatives contribute to *maintaining the production of goods and services close to the needs of the people* they serve. Cooperatives offer goods and services that meet the specific demands of their members, not attributing the importance of maximizing profits. Cooperatives often produce and offer goods and services with a low or even lower profitability level. Enterprises owned by investors are not interested in manufacturing and delivering such goods due to inefficiency, and public authorities are not in a position to provide the population with such goods and services, especially those in poorly accessible and remote localities, as it requires large distribution costs.
- Cooperatives tend to adopt *a long-term perspective*, being concerned about the well-being of not only the current generation, but also future generations. According to the third ICA principle, linked to the economic participation of members, the statutes of many cooperatives provide for the allocation of a surplus share to a collective and indivisible reserve fund that does not belong to individual members, but must be used for the benefit of all members and future generations.
- Cooperatives contribute to *a more equitable distribution of revenue*. Because the cooperative's mission is to meet the needs of its members, but not the accumulation of profits, they redistribute surplus income and other resources to employees by increasing wages or employment, or to consumers by offering products and services at low prices.

As it is emphasized in the same study, cooperatives are not only economic operators, but also *social actors*, actively involved in solving the problems of communities, localities, different stakeholder groups. Co-operatives contribute to employment, supporting cooperative members, raising revenues, developing communities and localities, meeting the extremely diverse needs of members and the population in their area of activity, etc.

Although the activity of the cooperatives is continuously expanding both in geographical and activity domains and dimensions, this important economic and social sector, as mentioned in the research in this sphere, is often facing severe obstacles that hinder their development. These relate to deficiencies in the field of cooperatives legislation, market regulations, cooperative activity support policies, cooperative management and governance, and so on.

In spite of the challenges and barriers they face, cooperatives maintain their position in the socio-economic system and, place themselves in a process of continuous development and ascension. Researchers in the cooperative movement point out that cooperatives are seen as organizational forms capable of adapting to changing economic, social, cultural and political conditions, due to their ability to reduce the specific transaction costs in the conditions of deficiencies, imbalances, market failures which manifest in several sectors. Recognizing the importance of cooperatives, the European Commission Communication "On the promotion of co-operative societies in Europe" (<http://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52004DC0018>) has set up actions to ensure understanding of the role of cooperatives in the economy, to promote cooperative entrepreneurship, mentioning, among priority actions, education and training, business support services, and access to financing.

From the perspective of global cooperative development, the International Cooperative Alliance adopted the Blueprint for a Co-operative Decade "Vision 2020" (https://ica.coop/sites/default/files/media_items/ICA%20Blueprint%20-%20Final%20version%20issued%207%20Feb%2013.pdf), which is an important policy for the development and promotion of cooperatives for the current decade.

The starting point of *the strategy for a global future of cooperatives* is the strong assertion that cooperatives make to the world: they have a better way of doing business, contributing to better balancing of the world economy.

This document is based on five pillars: participation, sustainability, identity, capital, and legal framework, and sets priorities for cooperatives to become the fastest growing business model by 2020.

"Vision 2020" envisages focusing on the following critical interconnections:

- elevate **participation** within membership and governance to a new level;
- position cooperatives as builders of **sustainability**;
- build the cooperative message and secure the cooperative **identity**;
- ensure supportive **legal frameworks** for cooperative growth;
- secure reliable cooperative **capital** while guaranteeing member control.

The Blueprint Strategy contains objectives and indicative actions for each of these pillars. The Blueprint for a Co-operative Decade has been an important reference document for the elaboration of strategies and programs for the development of the cooperative sector at national and sectorial level. *The Blueprint "Vision 2020"*, in the period since its adoption, has catalyzed not only the development of the cooperative sector in its many forms of organization and the types of business promoted, but also facilitated and encouraged the search for innovative solutions in all activity dimensions of the cooperative sector in the world: establishment, operation and development. The objectives of this strategy remain current so far, constituting the axis of action in the field of cooperative development at local, national and international levels.

At the same time, in order to ensure the development of cooperatives, to fully capitalize on their advantages, it is necessary to eliminate the barriers encountered by the cooperatives sector. In this respect, given the views of researchers at the EURICSE Conference "Promoting the understanding of cooperatives for a better world", which we support and share, the following key actions have to be taken with the support of all stakeholders (members, authorities, researchers, etc.) to redress the situation in the field:

- **implementing appropriate regulations and policies** (adopting coherent regulations to exploit the competitive advantages of cooperatives, as well as support policies that can facilitate start-ups, expansion and consolidation, recognition of the role of cooperatives in legislation; flexible interpretation of the principles of cooperation to support the emergence of new forms of cooperation and governance practices; ensure a level playing field; market regulation in line with the nature of cooperative enterprises; provide tax benefits to cooperatives in relation to business-owned enterprises, etc.);
- **market regulations** (establishing rules, especially financial market regulation, favorable to the development of cooperatives' economic activity, taking into account the specificities of the nature, model and activities of cooperatives, reducing the constraints for cooperatives and others);
- **developing coherent governance and management practices, support policies, promoting the visibility of cooperatives** (developing a coherent management culture that incorporates cooperative values and principles; stronger awareness among members of the intrinsic characteristics of cooperative enterprises; support for new research on management practices and governance models; strengthening collaborative practices through consortia, groups, to help cooperatives achieve economies of scale and take advantage of growth opportunities; develop managerial skills of cooperative leaders through innovative formative programs, etc.);
- **support policies** (implementing public policies to support start-ups and business initiatives, facilitating effective tools to support the development of cooperatives such as incentives and tax breaks similar to those for non-profit organizations, etc.);

- ***promoting the visibility of cooperatives*** (supporting a better understanding of the rationality of being members of cooperatives and increasing their visibility as institutions that fulfill important economic and social roles; overcoming the specific fragmentation of cooperative studies; promoting measures to increase the visibility of cooperatives, and so on).

The accomplishment of these actions will contribute to the development of the cooperatives and their contribution to the socio-economic development at local, regional and national levels, but also of the society as a whole.

4. CONCLUSIONS

The development of the cooperative sector is constantly increasing and expanding. Due to the dual nature of cooperatives, based on an economic and a social component, they have a distinct role in the implementation of economic and social policies in any country. Cooperatives have demonstrated in times of economic crisis that they can withstand the challenges and can overcome the effects of crises more easily compared to the capital-based companies. Being assigned to the social economy sector, the development of cooperatives is supported by international organizations, which recommend Governments to contribute to the development of cooperatives in various forms. Taking advantage of this appeal, as well as the achievement of the Blueprint for a Co-operative Decade objective, national strategies in the field will certainly help to strengthen the cooperative sector in any country.

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