



CALL FOR PAPERS

SECOND EURICSE CONFERENCE ON COOPERATIVE FINANCE AND SUSTAINABLE DEVELOPMENT

JUNE 2011, TRENTO, ITALY

I. Introduction

The financial market crisis that broke out in the summer of 2007 and worsened after September 2008, and the subsequent crisis in the real sector have begun to shed light on issues that are strongly attached to the philosophy of financial cooperatives.

The financial crisis, which had its origin in a number of financial innovations and reckless behaviours that increased the elasticity of the credit system to the detriment of transparency, has shown the limits of the dominating theory of complete markets and perfect information. This theory, by promulgating an effective "self-regulation" capacity of the financial system, effectively led to the retreat of the state and the regulation authorities. All these innovations and misbehaviours have generated growing uncertainty, damaging trust for and within the banking system, increasing the cost of capital, rationing credit, and depressing the economy. At the same time, the crisis has sanctioned the progressive divergence, if not the divorce, in methods, ethics and the relationship with development, between financial and industrial capitalism.

In contrast, credit cooperatives have rested on a more transparent and democratic pattern of governance that assures adequate internal control; on a mode of operation that defends consumers' interests and maximises their surplus; on a business model and specialization which heavily relies on relationship-based retail banking; and on a more concerned attitude toward sustainable development. Their behaviour shows that the development of innovative complicated products has nothing to do with usual and simple banking behaviour; that better capitalization and more prudent lending result in less bank distress enabling banks to continue assisting customers in a time of financial stress and credit crunch, making them less inclined to ration credit to customers and less prone to raise loan rates.

II. Research Themes

The time seems to be ripe to assess **the contribution of financial cooperatives to resilience against the shock of the epochal crisis we are experiencing**. The organizers are inviting papers that explore the following themes:

- 1. the pre-crisis condition of financial cooperatives and their behaviour in facing both the financial and real crises, in the various countries and in what ways.**

2. **the importance of variety in organizational structures in the global financial architecture in order to face the crisis.**
3. **the significance of ethical behaviour in finance and its importance for development.**
4. **new dimensions of making membership meaningful: does the crisis induce the revisiting of the concept and procedures of retaining or re-establishing the link with local societies?**
5. **cooperation among cooperatives: does the crisis set new opportunities for cooperation among financial cooperatives and/or among financial cooperatives and other types of cooperatives at a regional/national/international level?**

III. Conference Scientific Committee

- Silvio Goglio, University of Trento, Italy (chair)
- Yiorgos Alexopoulos, Agricultural University of Athens, Greece
- Roberto Burlando, University of Turin, Italy
- Giovanni Ferri, University of Bari, Italy
- Panu Kalmi, Aalto University, Finland

IV. Conference Methodology

The methodology of the conference is interdisciplinary and integrative. There will only be plenary sessions in order to stimulate interaction, exchange of ideas and debate. The Scientific Committee will not only examine the papers based on scientific and innovative value, but will also try to achieve a balance between the conference themes. In the final session, the appointed rapporteurs will identify the key learning points, the key controversies, new practices and new areas for research. This presentation will be discussed jointly by all the participants. A book on the subject will be drawn from the accepted papers and final discussions.

V. Scholarships

A limited number of scholarships designed to increase the accessibility of the conference will be offered. For more details, please visit our website at www.euricse.eu or write to the organizational secretary at conference@euricse.eu after 31st December, 2010.

VI. Important dates and guidelines

All abstracts should be prepared in A4 format (Times New Roman, size 12 font, single-spaced) and be no more than 500 words in length. Authors' full title, name, address, organization and e-mail address should be included at the end of the abstract. Abstracts will be accepted until the end of **October 2010** at the following email address: conference@euricse.eu. The Scientific Committee will carefully review the applications and then request the selected authors to submit full papers. Full papers must be sent to the organizers by the end of **March 2011**. The authors of accepted papers will be notified by the end of **April 2011**.

VII. About Euricse

Euricse's mission is to promote knowledge development and innovation for the field of cooperatives, social enterprises and other nonprofit organizations engaged in the production of goods and services. The Institute aims to deepen

the understanding of these types of organizations and their impact on economic and social development, furthering their growth and assisting them to work more effectively. Through activities directed toward and in partnership with both the scholarly community and practitioners, including primarily theoretical and applied research and training, we address issues of national and international interest to this sector, favouring openness and collaboration.

VIII. Information

For more information about the Conference please contact:

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