

\ˈant-,hil\ n. A bustling centre of activity, where the interests of the group come before those of the individual.

Anthill

Newsletter of the British Columbia Institute for Co-operative Studies

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The Rochdale Equitable Pioneers Society – 160 Years On

On December 22, 1844, a co-operative store on Toad Lane in Rochdale, the United Kingdom, was opened by a small but determined group. It was hardly an impressive event. Their meager supplies consisted of flour, sugar, tea and not much else. At the time, no-one predicted that this new system would, in 50 years, provide a quarter of the British population with consumer goods. No-one would have thought—not even the “Pioneers” themselves—that the principles they developed to govern their store would be replicated and built upon by an international movement

that now spans the world and, according to UN estimates, affects the lives of over two billion people.

On December 22, 2004, the British movement celebrated the store’s 160th anniversary and the achievement of the Pioneers. The store, now a carefully preserved museum, hosted over 100 celebrants invited by the Co-operative College. They were served fair trade food and beverages, keeping in line with the Pioneers’ preoccupation with unadulterated food and intelligent consumption. As it happens, fair trade food is also a major initiative within the British consumer movement.

Following the reception, the crowd heard addresses by Stephen Yeo, the distinguished British historian of the working class (and former Chair of the College’s Board), and Ian MacPherson, who had been invited to the event by the College.

Stephen Yeo re-examined the historical roots of the Rochdale experiment, stressing its breadth of vision and deep intellectual traditions. Ian MacPherson explored the story of the Pioneers as “myth” in the sense of an underlying conception of reality that can both energize and empower those who believe in it. He stressed the need, however, for rooting such concepts in the realities of their time and to avoid the temptation to claim too much from them. Doing so can dull the fundamental message and undervalue the importance of other “pioneers”, explained MacPherson. In a sense, lesser but deeper understandings can be more powerful than broad but shallow claims.



From left, Stephen Youd-Thomas (*The Co-operative Group*) and Mark Craig (*United Co-operatives*) co-sponsored the event, seen here with Ian MacPherson, Stephen Yeo, Mervyn Wilson, and Chris Cooper.

Professional Development Courses in Cooperative Studies

The Division of Continuing Studies’ Business and Management Programs at the University of Victoria in collaboration with the BCICS will offer 4 new professional development courses—providing course participants with the opportunity to study the history and characteristics of Cooperatives, entrepreneurial development and management of Cooperatives, and current issues facing the Cooperative movement.

Cooperative and Credit Union Foundations – September 2005

Management Practices in a Cooperative Setting – September 2005

Developing Cooperative Enterprises – September 2006

Issues Facing Cooperatives – September 2006

Visit the UVic’s Department of Continuing Studies (www.uvcs.uvic.ca/busman/) or BCICS website (bcics.uvic.ca) for more information.

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The BCICS is a catalyst for research, learning and teaching about co-operative practice and thought. The Institute was founded in January 2000 under the directorship of Dr. Ian MacPherson, and is based at the University of Victoria. The BCICS collaborates with other post-secondary institutions, the co-operative sector, governments and people and communities throughout British Columbia and beyond.

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BCICS is Preparing for the Future

BCICS is engaged in fund raising so that it can build on all the work it has done in the last four years. So far, we are pleased to announce, that the following organisations have demonstrated a commitment to ensuring the continuation of the Institute's work with annual contributions:

VanCity Credit Union	\$30,000
Federated Co-operatives Limited	25,000
Co-operators Insurance Company	20,000
Bulkley Valley Credit Union, Cumberland and District Credit Union, Grand Forks District Savings Credit Union, Revelstoke Credit Union, and VP Credit Union	have committed a total of 3025
Contributions from individuals	500

We are in the early stages of this campaign and our goal is to reach annual contributions of \$150,000, the amount needed to ensure that the Institute can continue. This amount will also make it possible for students at post-secondary institutions in British Columbia to study what credit unions and other co-operatives have done, are doing, and can do, in this province, in Canada, and around the world.



Welcome Klaus Fischer



Klaus Fischer

In December, BCICS welcomed Klaus Fischer, Professor in Finance, from the School of Business at Laval University. He's on a one-year sabbatical and will be with us for at least six months. The Anthill recently spoke with Klaus and discussed what he is working on and what he hopes to accomplish during his stay at the BCICS.

"Foremost, I am working on a book on networking in financial cooperatives," Klaus explains. "Financial cooperatives are similar to many other co-ops, but often engage in networking arrangements more intensely than other co-ops. This helps them efficiently control uncertainties in the financial intermediation work."

"The networking experience dates as far back as the end of the 19th century," he continues. "Today, there exist some huge and very well organized networks of financial co-operatives in the world. The two best Canadian examples are Desjardins and the Fédération Acadienne des Caisses Populaires (much smaller and now part of the Desjardins Federation). But there are some looser networks arrangements that also exist, the BC Credit Union system being one example, and Credit Union Service Organisations (CUSO) another. One activity that will result from my being here at the BCICS is the execution of a case study of a CUSO that is working in northern BC and another failed experience from a few years ago, also in BC. The fact that Ian MacPherson is the head of the Institute is not just incidental, I came in good part because he is the head of the Institute."

While here, Klaus intends to develop a closer working relationship with BCICS and he and Ian are exploring several ways to collaborate. Klaus is also exploring a collaboration with Ana Maria Peredo, a Professor at UVic's School of Business and a close associate of the BCICS. While here, Klaus is teaching a course in Corporate Finance at the School of Business as well.

For further information on CUSOs, see Klaus' article Building Alliances: Credit Union Service Organisations, in this edition of the Anthill.

The Co-operative Learning Centre

BCICS joined forces with the International Co-operative Alliance (ICA) and the International Labour Organisation (ILO) to develop a collaborative online resource for the co-operative community worldwide called The Co-operative Learning Centre.



The Co-operative Learning Centre (CLC) is a multi-lingual, online resource centre containing valuable sources of information on the effective use of the co-operative model. The CLC is a multimedia, Internet gateway providing access to a comprehensive and constantly evolving database of information on co-operatives. It provides access to information, training, research, resources and networks in order to facilitate co-operative education and development for anyone with access to a web browser. All resources on the CLC are classified according to type, theme, sector, and geographical region(s), making it easy to navigate and search for information. While the CLC is still being developed, and is expected to be completed within 18 months, a prototype of the website can be viewed at: <http://www.learningcentre.coop/>

The General Public will have access to almost everything on the CLC site, so anyone interested in learning more about co-operatives can use this site to access both basic and in-depth information about many features of the co-operative sector. Students can easily navigate the CLC's comprehensive contents for their papers or research. People who actively participate in co-operatives can access HRD training materials and network with others in the sector. Academics, community researchers and co-operative developers can use the CLC to share their research and network with other professionals in the field.

The CLC makes it possible to understand the co-operative model, in theory and practice, anywhere in the world. The main site content will be available in seven languages, with the capability to add other languages later. It uses the latest Open Source web technology to aid partner organizations in making their projects and special expertise areas better known and utilised. BCICS' partner organisations share the responsibility of developing and managing the CLC resources and all contributions are clearly acknowledged.

As a result, the CLC functions as a vibrant, evolving meeting place for exchanging and gathering information and ideas on co-operative activities around the globe.

The CLC offers many benefits to the co-operative community. The CLC meets real needs within the co-operative and academic communities. It enhances access to resources and facilitates the communication of information for and about co-operatives around the world. Despite their importance internationally, co-operatives and co-operative thought are not examined seriously in most educational systems. The CLC also helps address this problem. Its vast selection of resources encourages the establishment of co-operatives as a viable economic option for many communities. The development of HRD training modules and the interactive registry enhances leadership and management within the sector. Also, the CLC provides an extensive source of ideas, links, networking tools and information on the knowledge, innovation, strengths and diversity of co-operative developments around the globe. And ultimately, it encourages partnerships between academics and leaders in the co-operative movement.

The completed version of the CLC will be managed by BCICS through the University of Victoria's Internet facilities, ensuring a reliable, secure and fast Internet connection, as well as solid security for the CLC data. The Online Collection, user account data, and registry will be stored on a centralized database server. The site provides secure log-ins for all public user account information and site administration areas. A command line virus scanner will ensure all uploaded files are clean. All website data will be backed up daily and stored securely offsite.



Co-operative Learning Centre: What is a Co-op?

On Building Alliances: Credit Union Service Organizations

During my presentation at the Meeting of Directors of the Credit Union Central of BC in Vancouver last November, I encouraged the audience to consider alliances as an alternative to mergers, in order to solve some of the economies-of-scale problems facing a typical credit union. What I did not say is how an alliance works. To help credit union members understand what such an alliance may look like, I now present a brief description of one of the most successful alliances amongst small groups of credit unions—the Credit Union Service Organization (CUSO).

CUSOs are almost exclusively an American phenomenon, and are partly a response of credit unions to regulatory restrictions.

But there is no reason why the concept would not work in other contexts, like Canada. In fact, experimentation by US credit unions and regulators over the last 30 years has led to the development of a business form that appears to be quite suitable as an institutional framework to accomplish inter-credit union alliances and joint ventures. If interested in considering the alternative, one should inquire with local regulators what their position is with respect to this business form. The first CUSO was created in 1970. A survey of the National Credit Union Administration (NCUA) reported over 300 CUSOs in 1995, and about 3500 in 2003. This means that well over 35 million credit union clients in the United States receive services from a CUSO. The most popular CUSO form was and remains shared branching, followed by data processing, check clearing and financial and retirement planning services for credit union members. The current growth is both in numbers and variety of CUSOs, offering an expanding array of services. I will now describe what an American CUSO is and how it works, and show how that idea can be applied, after small adaptations, to your own context.

What are American CUSOs?

CUSOs are corporations created by credit unions that are permitted by NCUA regulations to perform specific financial and operational services for member credit unions. CUSOs in which federal credit unions may invest or make loans are limited by the Federal Credit Union Act to providing services associated with the routine operations of credit unions. The services permitted include the sale of securities and insurance products, mortgage and other loan origination, data processing, trust services, credit card, automated teller machine, and debt collection services, among others. As part of loan support services, they can provide underwriting and processing services in connection with, for example, business loans for credit union members. However, making business loans is not a permissible activity. I present more details on permissible services later on.

Regulation restricts their customer base. They may serve only credit unions, members of the investing credit union or members of credit unions under agreement with the CUSO. Regulation also limits credit union's investment in a CUSO to a total of 1 percent of the credit union's paid-in and unimpaired capital and surplus in the shares, stock, or obligation of the CUSO. Loans credit unions provide to them may not exceed 1 percent of the their paid-in and unimpaired capital and surplus (independent of the 1 percent investment limit). Every project of CUSO must be subject to a legal opinion to insure the proposed structure is permissible and does not engage

in unauthorized activities, and to ensure that potential liabilities are limited to the funds invested or loaned to it. This structure is illustrated in the figure below.

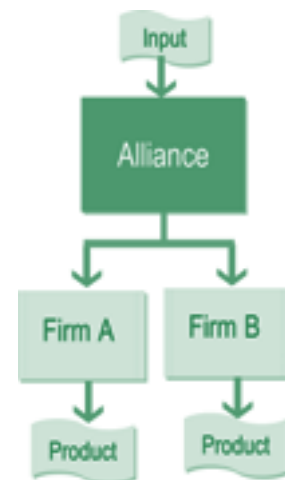


CUSO operational structure.

income, deductions and credits passing through to the partnership members. This means the CUSO is taxed at its parent's rate of zero percent. Thus, whether offered through the CU directly or through the CUSO, the federal and state tax subsidies apply.

The usual method of splitting profits and loss is based on the percentage of ownership. However, many credit unions, using an old co-operative tradition, reward the users of the CUSO services by providing incentives to the owners to use them. CUSOs providing operational services use a tiered pricing structure that reward heavy usage. In CUSOs providing financial services, return is sometimes based on the volume of business that is generated by members. There can be a pay or play component where a credit union that is a heavy user of the CUSO services contributes less capital or lower fees.

There are two motives to create CUSOs in the US: i) to provide services to the credit unions seeking to exploit synergies of pooling; ii) to perform regulatory arbitrage by providing services credit unions themselves are not allowed to offer. I call them P-CUSOs and R-CUSOs, respectively. Both motives are complementary and many perform both function. However, some are created to perform regulatory arbitrage with no intention to seek synergies through pooling or vice versa. P-CUSOs are setup when credit unions seek to obtain services exploiting advantages of economies of scale, by joining other credit unions in a long-term cooperative contract. Economies of scale are achieved by pooling the members' demands for the specified service. In the case of the United States, CUSOs compensate for limited pooling arrangements provided by their traditional integration bodies, a situation that is similar to many provinces in Canada. Some authors call the P-CUSOs strategic alliances. To the extent that they often require equity down payments by member credit unions, the appropriate term, to be consistent with the literature, is strategic joint venture (an alliance with equity commitment). Thus they can be interpreted as shared supply alliances of the form illustrated here.



Shared supply alliances.

Strictly speaking, a CUSO is not necessary to exploit economies of scale—any credit union can procure large lots of an input, and then provide the services to other credit unions without the need of an additional structure. However, the other credit unions would be subject to the potential opportunism by the provider and vice versa. Thus the ownership interest in a CUSO represents a credible commitment on the side of the partners by creating a structure that protects their residual rights and commits members to respect the agreement.

R-CUSOs offer credit unions the opportunity to provide its customers a service which a regulation otherwise prevents them from offering, raise capital in the market, or earn commissions it is not allowed to as a credit union. For example, regulation says credit unions may not offer non-depository trust services, act as an active mortgage broker or property and casualty insurance agency. However the services can be provided through a CUSO. This regulatory arbitrage is possible because credit unions are permitted to enter into agreements with an insurance agency for the sole purpose of referring business to it. Thus, the credit union can create the CUSO which will become that agent. When these services are provided through it, financial risks are isolated from the credit union, yet the credit unions that invest in the CUSO retain control over the quality of services offered and the prices paid by the credit unions or their members. The result is that some R-CUSOs are wholly owned by a single credit union, when the economies of scale are large enough. Two examples of wholly owned CUSOs are: i) Kinecta Financial and Insurance Services, wholly owned by Kinecta Federal Credit Union, a \$US3 billion assets, 210,000 member financial cooperative in Manhattan Beach, California.; ii) CU Financial Services of Minnesota, Inc., a wholly owned subsidiary of Hoyt Lakes Community Credit Union.

The table to the right provides summary statistics about CUSOs in the U.S. for 2003. CUSOs can perform more than one task.

This figure represents the number of CUSO Schedules completed by all credit unions. Since more than one credit union may have a loan to or investment in a given CUSO, this figure does not represent the total number of unique CUSOs. The data suggest that of the about 3600 CUSOs, about 600 are R-CUSOs, that is, CUSOs designed to perform regulatory arbitrage. The remaining 3000, are probably P-CUSOs although they may also perform some regulatory arbitrage.

Services CUSOs can and cannot offer

CUSOs can cover a wide range of financial services for members. Proceeding in a more systematic way, CUSOs offer to their member credit unions:

1. Operational and management services: credit card and debit card, ATM, accounting systems, data processing, management training and support, payment item processing, record retention and storage, locator, research, debt collection, credit analysis and loan servicing and coin and currency, correspondent; internet-based services for securities safekeeping and cash ordering; electronic fund transfer (EFT), sale or lease of computer hardware and software, marketing and coin and currency.

2. Services to members: financial planning and counselling, retirement counselling, investment counselling, discount brokerage, estate planning, income tax preparation, developing and administering individual retirement accounts (IRA), Keogh, deferred compensation and other personnel benefit plans; trust; acting as trustee, guardian, conservator, estate administrator, or in any other fiduciary capacity; real estate agency; agent for sale of insurance; personal property leasing; and provision of vehicle warranty programs. A CUSO must comply with applicable state and local laws when engaging in activities or services as listed previously.

3. Consulting services: charter conversions, ALM (asset-liability management) modeling, and strategic planning.

4. Property management: personal property leasing and development of leasing plans; and

5. Other services, as determined by the director, that are associated with the routine operation of credit unions.

This is indeed a wide range of products and services that ought to cover the needs of any credit union. However this might not be so. US CUSOs are explicitly prohibited from doing certain activities. A major restriction is the prohibition of acquiring control, directly or indirectly, of another financial institution, or investing in shares, stocks

or obligations of an insurance company, trade association, liquidity facility or other similar organization. This represents a significant restriction. What matters is not only the variety of products and services available—open markets also offer all those services—but the conditions of delivery. That is, how transactions are governed. The prohibition does not mean that CUSOs may not pool the demand of financial products and thus be able to negotiate better prices and service conditions with established suppliers. However, it will limit the governance options available to credit unions to control the

provision of those services. That is, the “buy vs. make” choice (vertical integration) is eliminated by the regulator. Some European networks (and Desjardins, in Quebec) control several subsidiaries, including banks, investment banks, insurance companies, brokerage firms, etc. all with the function of producing financial services that are delivered through the network. The fact that these networks have chosen to “make” (i.e. acquire the producer of the input) suggests that there is an advantage in doing so, and that this restriction may potentially be costly to credit unions by limiting their competitiveness in United States’ financial markets. Incidentally, this restriction does not apply to joint stock banks. These, through bank holding companies—of which the bank itself would be a “subsidiary”—can control a wide variety of types of financial intermediaries.

It remains to be seen whether CUSOs are good for Canadian credit unions. However, the description of the US CUSOs suggests that P-CUSOs may well constitute a type of alliance or joint venture worth considering.

Klaus Fischer, Professor in Finance
The School of Business at Laval University.

Summary statistics about CUSOs in the U.S. for 2003

CUSO Statistics in the United States - 2003			
Number of CUSOs		3,638	
Number of CUSOs Wholly Owned		592	
Predominant Service of CUSO:			
Predominant Service	#	Predominant Service	#
Mortgage Processing	291	Insurance Services	169
Credit Cards	321	Tax Preparation	8
EDP Processing	298	Investment Services	419
Trust Services	15	Travel	7
Shared Branching	814	Auto Buying, Leasing, Indirect Lending	195
Item Processing	289	Other	812

Source: NCUA-2003 Yearend Statistics for Federally Insured Credit Unions

Co-operative Studies in Asia

Asian co-operative movements are among the most interesting and most dynamic in the world. Many of them reflect four paradigms – past and present – in their development. They've all inherited strong communitarian traditions from the traditional lifestyles and economies of the remarkably diverse region. For example, the planting and harvesting of rice draws on the strength of kin ties and the communal involvement of temples and mosques. Asian co-operatives have also been affected by European co-operative developments exported during the imperial regime. They often embrace co-operatives as part of the independence agenda, and the independence leaders in many countries are still respected for their co-operative loyalties and enthusiasms. Today, most movements are developing new co-ops – and reshaping old ones – as they respond to the opportunities and threats of the new “liberalism”.

These trends were evident at two conferences which Ian MacPherson attended in November. He was invited by Asian co-operative organizations to a workshop in Pune, India. It focused on understanding the immediate and long-term impacts of Co-operative Credit legislation in India in 1904. It was the first piece of significant co-operative legislation within the British Empire and profoundly affected co-operative development in Asia and Africa. To some extent the legislation also influenced co-operative development in Canada and the United States, particularly in co-operative banking—the *caisses populaires* and credit union movements. Alphonse Desjardins studied it and the reports that preceded it carefully, while Edward Filene, who played such an important role in the development of the American credit union movement, was profoundly influenced by the community credit societies he visited two years after the Act was passed.

MacPherson's paper explored this impact but, more importantly, raised questions about how we understand the early development of co-operatives and how we can systematically analyze how co-operative movements flourish, or flounder, across different cultures and national

circumstances. He appealed for a deeper multi-national analysis of co-operative movements through the prism of Co-operative Studies.

The second conference was the Regional Forum of the International Co-operative Alliance's Regional Office for Asia and the Pacific, held in Chiangmai, November 29 to December 3rd. It focused on “Re-Engineering the Co-operative in the Twenty-First Century”. MacPherson presented a theme paper on “co-operation and competition” at the start of the conference, discussing how the movement has always appealed to individuals

by offering human betterment, empowerment and direct financial benefits.

He offered an interpretation of the ways in which the co-operative movement has viewed human personality over the years, contrasting it with common materialistic assumptions about the nature of the human condition. Accepting this perspective encourages co-operative organisations to be flexible, robust and relevant institutions capable of adapting to changing circumstances, and effectively anticipating the needs of their members and communities.

The Forum featured a series of papers discussing successful, and not-so-successful, ways in which co-ops in Asia are responding to contemporary change. It also included a particularly sobering discussion from the Australian experience demonstrating how demutualisation can become a reality by default or because of clever, well-financed manipulation by those who seek to benefit from the accumulated but not always well-understood assets of co-operative organisations.

It was a rich meeting, reflecting the diversity and strength of the Asian movements and presenting many interesting insights into how different kinds of co-operatives are responding to the changes typical of our times. As for so much of the last 20 or 30 years, many of the most interesting, thoughtful and exciting co-operative experiments in the world are occurring in Asia.



Dr. Ian MacPherson and Dr. Yehudah Paz in Chiangmai, Thailand



Akria Kurimoto, Amnat Rojanapaibul, Ivano Barberini, and M.V. Madane opening the 3rd Regional Research Conference in Chiangmai, Thailand

BCICS Student Researchers: Where are they now?

Over the years, BCICS has worked with many energetic and bright students. We've tracked down a few of the more recent ones to see what they are up to. Predictably, all are involved in interesting projects and their passion for what they're doing is clearly evident, even from those as far away as Montreal and Kenya.

In January 2005, **André Vallillee** started an internship at the Legislative Assembly. After a brief period working in the Ministry of Small Business and Economic Development, André was assigned, with three other interns, to work with the Opposition (NDP) Caucus to research political issues relating to government performance and election promises. "It's an exciting time," says André. "With the election soon approaching on May 17th!" André says he's had the chance to meet with all the independent officers, such as the BC Ombudsman, the Privacy Commissioner, the Conflict of Interest Commissioner as well as meeting with the different Government House Leaders and other political system notables. André sums it all up as, "Quite the wild ride".

Julia Smith, located in Nairobi, Kenya, is working for the International Co-operative Alliance as a Gender and Development Officer through Canadian Co-operative Association's Youth Experience International Internship Program. Through wonderful emails, Julia keeps friends, relatives and the BCICS gang informed about her numerous, exciting adventures. Here are some excerpts from her emails to us:

"I really learned just how hard an African woman works when I went to live with a family in one of the small rural vil-

lages for five days. They treated me just like their daughter, even going so far as to attempt to arrange a marriage for

me! Being the eldest daughter in a Mwembu family means rising at six a.m. to wash all the dishes from the night before, helping prepare all the meals, and basically working non-stop. However it was definitely one of the best weeks I've spent in Kenya. My family was so warm and loving."

"I really learned just how hard an African woman works when I went to live with a family in one of the small rural villages for five days."



BCICS Researcher, André Vallillee

"I wish I could properly describe to you what it looks like to see people struggling together to meet their basic needs. Imagine a red dirt road up a long hill. Women line the side, a bunch of green bananas bigger than themselves strapped to their bent backs as they climb the hill. In the shade of tall thin tropical trees they place their bundles down and wait for the trucks from Nairobi. When the middlemen arrive they meet together and bargain for the best price. The money they make goes home to their children and farms."

Julia has decided to continue her internship until the fall, so we look forward to another six months of adventures!

Katie Tucker, who worked on our Saxena Library last summer, has moved to Montreal to study Law at McGill University. We all miss Katie's cheeky, cheerful manner since she left but once

in a while we get glimpses of her humorous way of viewing life. "I haven't been asked to leave the program due to my

"After my first two months of terror, I seem to be getting used to this whole law school business."

extreme uselessness yet, which I think is pretty promising," Katie told us in a recent email. "After my first two months of terror, I seem

to be getting used to this whole law school business." Katie has taken up the tremendous challenge of doing a dual-degree program (Civil Law and Common Law). She added, "The program is very international and the profs are great!"

Ron Dueck, also studying Law, is working on a co-op term at Dwyer Tax Law in Victoria. "We don't have any co-op clients that I am aware of," says Ron. "But everything I learn is relevant to co-ops in one way or another in the sense that co-ops are a business that, while they may not operate according to a bottom line, nonetheless need to compete with businesses that do."

Although Ron doesn't know yet what he'll be doing after law school, he's leaning towards working in the not-for-profit sector, perhaps in the area of estate planning and charitable donations to not-for-profit organizations. "But that is a specialized area," he adds, "requiring many years of more general practice."

Dr. Suren Saxena Library

BCICS has been bulking up the library and archival resources on co-operatives and credit unions at the University of Victoria. Thanks to donations from the families of Dr. Suren Saxena and Dr. B. N. Arnason, and from the Centre for the Study of Co-operatives at the University of Saskatchewan, as well as from Ian MacPherson, we have added nearly 1500 volumes to the main university library and another 500 to the Institute's library. Over 700 feet of papers, reports and other documents related to credit unions and other co-ops in BC, Canada and around the



Students utilise the library for research.

world have also been added. Our library has been reviewed by a library consultant to ensure everything conforms with contemporary library practices.

Recently, we have received offers of over 35 linear metres of books and papers from the Co-operative College in the United Kingdom, and a further 60 books from the Centre for the Study of Co-operatives at the University of Saskatchewan. These resources are making the Institute a renowned and useful place to carry out research into co-operatives.

BCICS Publishes 3 New Books

This Spring the BCICS adds three new titles to its list of publications:

Practical Dreamers: Communitarianism and Co-operatives on Malcolm Island

An exciting examination of how the people of Malcolm Island use their community resources to fashion a distinct way of life. The book details the early history of the settlement at Sointula, then describes the roles played by the local credit union and a series of other co-operatives—consumer, fishing, tree planting, restaurant and food processing, shellfish—to show how the people of Malcolm Island work together in their common and individual interests. A must read for anyone interested in co-ops and the Social Economy in British Columbia and for anyone interested in the islands that dot its coast line.



It Was a Great Privilege: The Co-operative Memoirs of B. N. Arnason

From the late 1930s onward, B. N. Arnason was perhaps the best known and broadly admired Canadian public servant dealing directly with co-operatives. These memoirs are an important contribution to the sparse body of Canadian co-operative movement literature. They describe his career with various provincial ministries responsible for the development of co-operatives, notably in the fields of agricultural marketing and co-operative finance, especially credit unions.

Sorting Out: A selection of Papers and Presentations

This book is a collection of some of the papers, presentations and speeches written by Ian MacPherson between 1995 and 2005. They focus on four themes: the development of the Identity Page for the International Co-operative Alliance, the international co-operative experience, the co-operative banking movement (notably the credit union experience in Canada), and the fourth focuses on co-operatives in the past, present and future.

Each title is \$21.95 plus applicable taxes and \$5 for shipping. Contact us to arrange purchase:

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