



ICA GENERAL ASSEMBLY

Geneva, Switzerland

Co-operative Enterprise and the Economic Crisis
Resolution adopted unanimously on 20 November 2009

The ICA at its General Assembly in Geneva on 20 November 2009,

AWARE of the fact that economic conditions rapidly declined on a global scale since the 2008 financial crisis,

RECALLING that the International Monetary Fund (IMF) expects that the growth rate of real gross domestic product (GDP) for the world as a whole is expected to turn negative for the first time since the end of World War II as the situation takes on all the appearances of an economic crisis,

CONSIDERING this crisis, attributable to profit seeking driven by excessive market fundamentalism, has lowered corporate profits, decreased employment and has impacted co-operatives, dealing a direct blow to the production activities and daily lives of co-operative members and leading to financial suffering for co-operatives,

RECOGNISING that despite this, co-operatives are more resilient to the crises than investor owned companies,

CALLS on ICA Members and co-operatives worldwide to widely disseminate to the general public, including non-co-operative members, information on the value of the co-operative model of enterprise as a voluntary and democratic business model that addresses people's needs, and protects the productive activities and livelihoods of co-operative members,

URGES co-operatives to undertake organisational and business administration in line with their co-operative values and principles,

WELCOMES efforts of co-operative leadership to take measures to upgrade co-operative management and enhance efficiency while cultivating new businesses,

URGES co-operatives to collaborate with their communities and spare no effort for the sake of maintaining and creating employment and pursuing sustainable development of communities,

AFFIRMS that through these efforts, co-operative will be able to promote the recruitment of new members as well as increase members' use of and participation in their co-operatives,

WELCOMES the development of a diversity of collaborative efforts and networks in communities to expand the new circle of co-operation, and

CALLS on ICA members to enhance co-operation with more vulnerable co-operatives in developing countries.