



International Co-operative Alliance



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PRESS RELEASE

FOR IMMEDIATE RELEASE

Crisis G20 talks press case for business diversity

27 February 2012

Dame Pauline Green, President of the International Co-operative Alliance, told Asian government ministers today, world leaders could no longer depend on one dominant model of business. The message was "diversify or risk on-going global financial crisis".

In the wake of the unresolved G20 meeting in Mexico, Dame Pauline told Asian government representatives attending a regional business summit in Bangkok, to take back to their G20 group the message that a greater diversity of corporate structure needs to be pursued in order to ensure economic sustainability and to find a solution to the financial mire in which the global economy finds itself.

"Mexico is using its G20 presidency to push for a stronger financial system. Its slogan 'go structural, go social and go green' is on track with the co-operative triple bottom line – economic, social and environmental. Because of its member-owned model, co-operative businesses face a greater deal of scrutiny and are inherently more conservative in how they deal with capital. Co-operatives withstood the recent financial collapses. In fact our sector has grown globally," said Dame Pauline.

In Asia, particularly in rural areas, businesses which are owned by their members help fight poverty and strengthen social structures at the grassroots level. They are duty bound to maximize the interests of their member owners rather than public company shareholders, and they have a better environmental report card. Co-operatives improve the standard of living of half the world's population, according to the United Nations - 2012 is the United Nations declared International Year of Co-operatives.

"Co-operatives have taken millions out of poverty with dignity, helping them to build and control their own businesses," Dame Pauline, global head of the co-operative business sector which represents a billion member owners worldwide, told ministers of agriculture, finance and industry.

"The co-operative sector has a significant impact on the domestic economy of many Asian countries, often ensuring the economic viability of rural communities and finance in particular, but growing in its significance, and in other business sectors as well.

COOPERATIVE ENTERPRISES BUILD A BETTER WORLD



“So as a global movement, we look to Asia to help us to drive the key message of the importance of our impact on national, and indeed the global economy further up the agenda of global decision-makers.

“The global financial crisis has paradoxically provided fertile ground for co-operatives to flourish. In the world's powerhouse BRIC economies 15% of the population are co-operative members.”

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NOTES TO EDITOR

1. **The International Co-operative Alliance** is the global voice for the values-based business model of the co-operative, uniting co-operatives worldwide and providing a forum for knowledge and concerted action.

ICA was established by co-operatives in 1895. In 1946 the ICA became one of the first three non-governmental organisations to be accorded "consultative status" with the United Nations. Membership is growing and the ICA currently has around 270 members in almost 100 countries active in all sectors of the economy: agriculture/forestry, banking/credit unions, consumer, health, insurance, workers, fisheries, housing, transport and tourism. ICA members represent around one billion people worldwide, and employ 100 million people.

2. **Co-operatives** are successful values based businesses owned by their members. Whether they are customers, employees or residents, the members get an equal say in the business and a share of the profits.
3. The United Nations has declared 2012 the **International Year of Co-operatives**. With its theme of 'co-operative enterprises build a better world', the Year is an opportunity to raise public awareness of how co-operatives are successful values based businesses owned by their members.
4. Further information about the International Year of Co-operatives is available at www.2012.coop.
5. Follow the ICA on **twitter** at @icacoop. Like the ICA's **Facebook** page at www.facebook.com/internationalcooperativealliance

