

## Recovering the Original Co-operative Purpose. Co-operative and Trade Union Organisational Development for Social and Economic Transformation

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**Abstract:** This paper contributes to *Applied Development Economics* and *Labour Market Theory* retrieving Adam Smith's Labour Theory of Value applied by the English Labour Economists of the 1820s to 1840s. The paper seeks to challenge the accepted *Economic and Social History* of the British Consumer Co-operative Movement as having its origin in the Rochdale Co-operative Society of 1844. The author argues that the emergence of Consumer Co-operation was a later development of the 1860s that was divisive at the time and distracted attention away from the original co-operative agenda. The paper brings out the conflicting approaches at these two stages in Co-operative history. Davis argues the Labour Theory of Value combined with incremental capital accumulation through gifting and co-operative ownership of businesses were originally seen as key tools for *capital accumulation* by the working classes but were replaced by an over-emphasis on the distribution of the surplus and a divisive argument as to whom the surplus rightfully belonged. He argues this was a mistaken wrong turn for the whole co-operative and wider labour movement - workers and consumers alike and develops a proposal for a modern version of the English Labour Economists approach to the challenges of the contemporary labour market.

Davis' challenge to the mainstream understanding of the UK co-operative story is not just a matter for historians. He suggests this subversion and reformulation of the co-operative project explains why today an obvious and tried strategy for labour market intervention is still being ignored by the overwhelming majority of trade unions and co-operatives who remain largely entrenched in their separate silos rather than acknowledging their common interests and governance models.

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### 1. Introduction. The creation of a 'reserve army' of dependent wage workers, then and now.

The modern era commenced with the Agricultural Revolution marked in Britain by the violent Highland Clearances and the taxation driven Enclosure Movement that drove the small holder into the labour market (Cole and Filson, 1951, p. 1). These or similar processes have, in one form or another, continued and are being replicated today in China and all over the world as people are driven by poverty or state violence into the cities. Without this class of wage dependent workers, the Industrial Revolution could not have happened. The early epoch of industrialisation was characterised by repressive legislation, the displacement of labour by technology, and the liberalisation of the labour market. By 1814 employment protection was virtually eliminated in the UK by the repeal of the clauses on wage and apprenticeship regulation in the Statute of Artificers (Cole and Filson, 1951, pp.84-85). This created a class of workers whose level of wages was determined by market forces at a time of chronic oversupply of labour thus creating conditions of great misery and oppression. Historians have characterised the 1840s as "The Hungry Forties" (Cole and Postgate, 1966, p. 291). In 1845 there were over 1.5 million paupers in the United Kingdom - around 5% of the total UK population (Cole and Postgate, p. 305). Today around 12% of the world population, 870 million people, are permanently hungry due to low incomes and 2.6 million deaths occur annually in children due to malnutrition ([www.wfp.org/hunger/stats](http://www.wfp.org/hunger/stats)).

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The 'oversupply' of labour, from the perspective that views labour simply as a commodity, results in low or no incomes for those depending on wages. From the Labour Theory of Value perspective adopted by the radical co-operators and trades unionists of the 1820s to 1840s, however, labour 'oversupply' was merely a euphemism for the workers' *lack of access* to the means to apply their labour. It was unemployed weavers who in 1844 set up a co-operative using the incremental accumulation strategies of William King (Bonner, Arnold, 1961) to achieve the community ownership of the means of production that was Robert Owen's vision (Garnett, 1972). These ideas were first theorised by the English Labour Economists of which William Thompson (Pankhurst, 1954), Thomas Hodgskin (Halevy, 1956) and John Francis Bray (Jolliffe, 1976) were the most important (Davis and Parker, 2009). Trade Unions, like the Engineers, adopted the aim of achieving co-operative ownership in their rule books and some invested funds to establish worker co-operative employment (Cole and Filson, 1965, pp. 471-482). Today's real crisis of capitalism is demonstrated by an ILO estimate suggesting 30% of the global work force is under or unemployed as a fairly constant metric for the last 30 years (Lee, 1998, ILO World Employment Outlook Trends (2020, Table 1.1, p. 27)). This combined with a massive population explosion has eclipsed the Keynesian-Monetarist debate about how to stimulate employment at the bottom of the business cycle. The European Commission publication reviewing the outcome of three anti-poverty programmes admitted that over the 15 to 20 years of the programmes "the battle for full employment was lost" (Andersen et al., 1994, p. 15).

### ***The welfare state is dead – but not the state***

Deregulation of labour standards, like minimum wages, restrictions of hours, employment of children etc. does not signify less government, on the contrary, it just means different more repressive government. In 1821 Britain was barely emerging from a police state following a succession of repressive legislation between 1795 and 1800 (Cole and Filson, 1965, pp. 74-75). Hanging and deportation were standard punishments for quite minor offences and for trade union organisation public flogging was a possibility although imprisonment was the more general remedy for actions deemed to be an illegal restraint of trade (Cole and Postgate, 1966, p. 178). The rights of assembly and publications were heavily restricted with taxes imposed making newspapers too expensive for workers even in cases where they were literate (Cole and Filson, 1965, p. 75). Today approximately one third of the labour market is controlled by China, a police state with one of the worst records of human rights abuses in the world including imprisonment and torture of trade union activists. However, repression of trade unions is operating on a global scale and is well documented (<http://www.amrc.org.hk/taxonomy/term/93/all>). Today, Western governments are no longer even pretending to regulate capitalism; rather there is a public and blatant *collaboration* by which central banks print money not to create employment but to enable private sector banks' balance sheets to be rebuilt at the expense of the people.

The multifaceted crisis of capitalism today and the threats and challenges this crisis presents are manifest at many levels, of which the political and governance crisis is perhaps the most serious of all. Climate change, and pollution, species depletion, and habitat degradation / deforestation, population explosion and resource depletion remain unaddressed. The focus for reform of employment must today be placed in the context of a return to the fundamental debate between Ricardo and Malthus in the 1800's over resource depletion. Today it's not just employment but sustainable employment that's the issue. The contemporary economic plutocracy still argues along the same lines that Ricardo used in his debate with Malthus. Technology will provide the answers. Some of these answers are being forced upon us with little transparency or independent evaluation of their impact. Research in bio-genetic engineering and its impact on monopoly in food production and the pollution of the natural food chain needs very serious independent scrutiny. So does research on the applications and development of artificial intelligence (AI), and the technology of surveillance.

Reform through legislation appears at best a very limited prospect whilst big business sees climate change and other aspects of the crisis more as business opportunities than warnings of the need to change. Certainly, the early associations of labour did not expect the state to respond positively to their demands. Robert Owen's submission to a Parliamentary Committee of Inquiry into the state of the working classes, which was chaired by David Ricardo, was completely ignored. As a result, Owen and other British reformers shifted from top-down dependence on philanthropy (whilst never rejecting it when offered), to a bottom-up self-help strategy. *Today we need to recognise that we must do the same.* The differences are not so much in the elements making up the challenges to labour as

in their global nature and the damaging long lasting effects that continued capitalist style consumer driven growth threatens to realise. Had the co-operative and trade union movement not lost its way, this crisis could have been averted.

### ***How the co-operative movement lost its way***

By 1921, Britain achieved one person one vote and had a co-operative movement that dominated the high street, a mass trade union movement focused on collective bargaining and an independent Labour Party established bottom up by the Trade Union and Co-operative Movements. The functional divisions between trade unions and co-operatives and between different forms of co-operative had become the entrenched silos we recognise today. This loss of original purpose can be attributed to the rising prosperity of the skilled and semi-skilled workers and development of a new middle-class in Britain by the third quarter of the nineteenth century. It was also facilitated, however, by internal subversion of co-operative purpose by professional management and the challenging at the intellectual level by new models for explaining value that eliminated any reference to labour as a source of value added. In the institutions of knowledge production there had been an active seeking for an alternative to the threatening Classical Economics Supply-Side theory which placed Labour as a key variable in economic added value. This resulted in what we know today as the Neo-Classical demand side model explaining the source of value as arising in demand.

Consumer co-operation actively sought to deny labour the right to a share in the profits and for 30 years this became a major issue of debate and contention in the co-operative movement. Finally, in 1882 the advocates of profit sharing with the workers were forced to split and form the Co-operative Productive Federation under the able leadership of Thomas Blandford. The latter established over two hundred worker co-operatives in his short lifetime. The debate continued even after the split within the 'consumer' co-operative movement and there were still many papers being presented at Co-operative Congresses in the later 1880s advocating worker ownership of co-operative production and the rights of labour as the source of value. See for example, J.C. Gray, 'Co-operative Production', a paper submitted to the Co-operative Congress, Plymouth, 1886, which deals with the issue of whether consumers or workers should be the rightful owners of Co-operative Production. The beginnings of this conflict and the rise of consumer co-operation as a dominant expression of 'true co-operation' commenced in 1862, with the collapse of the Rochdale Co-operatives co-ownership with the mill workers' flour mill project. This venture had operated profit sharing with the workers and with its subversion by the introduction of private investors we can trace the beginning of the division between worker and consumer co-operation. The abolition of workers sharing in the profits of the mill arose from the subversion of the ownership structure by outside investors with the almost certain collaboration of local management hostile to the idea of worker profit sharing (Davis, 1996). Following this event, we see the co-operative movement start to fragment with the emergence of rival ideologies of consumer co-operation formulated by G.W.T. Mitchell (formerly the manager of the Flour Mill and later Manager of the CWS Ltd) and Beatrice Webb on the one side with that of Worker Co-operation whose chief protagonist was Vansittart Neal a leading Christian Socialist (Backstrom, 1974).

These internal debates, however, need to be understood in the context of the wider reactionary movement in the academy to find an alternative to the Labour Theory of Value. By the end of the 19<sup>th</sup> Century this had been formulated as the Neoclassical demand side view of value as being determined by the subjective desire of the consumer. Thus, it is that ideologies of right and left struggle for hegemony *within* the Co-operative Movement and wider Labour Movement are conducted in the context of a parallel debate in the wider intellectual community. Notwithstanding, the argument about whether workers or consumers should have the dividend *this was in fact an argument over the wrong question*. The power of independent small scale regular gifting was lost as an ideal and increasingly the ideas of consumer co-operation as providing a morally superior *distribution* to that of profit sharing to labour gained ground. In this debate over the right model for distributing profits co-operators lost site of the original principle, number four, established at the 3<sup>rd</sup> Co-operative Congress held in London 23<sup>rd</sup> April to 1<sup>st</sup> May in 1832, chaired by Robert Owen, *that none of the surplus should be distributed* (Catherine Webb, 1904, p. 59).

Let me be clear I am not arguing that consumers co-operating is a reactionary activity. Far from it, consumption is a part of the economic cycle and it's very important for consumers to co-operate, but I am arguing that the idea of consumer distribution of surplus arising from consumption *as morally superior* to distribution to labour based on

productivity was a reactionary divisive movement. It diverted attention from the *accumulation of capital* in popular ownership to its distribution and gave a narrow individualistic and economistic vision of loyalty based on dividend. Consumption needs to be co-operative, but we need to recognise the unity not diversity of different models of co-operative business around the common aim of the popular ownership and realisation of wealth creation and access to the means of wealth creation – this being the common goal. Access to the co-operatively owned accumulated wealth was the strategy for liberating the capacity of sustainable wealth creation available to unemployed and under-employed labour, destroying forever the workers dependency on the capitalist labour market.

## 2. Defining co-operatives: different businesses but with a common purpose

Co-operation is defined as an autonomous association of persons united voluntarily to meet common economic and social needs through a jointly owned and democratically controlled enterprise (MacPherson, 1994, p. 12). The uniqueness of co-operation lies in its double nature. A co-operative enterprise pursues both the economic and welfare targets of the co-operative members. The original macro focus on accumulation and co-operative ownership to redress the issue of dependency on a capitalist labour market has all but been lost in the pursuit of a means become ends. An echo remains in the original purpose contained in the latest Identity Statement principle of ‘Co-operation between co-operatives’. The fact that co-operatives differ substantially in their business structures has meant that academic interest has generally focused on specific sectors and overlooked the underlying objective of labour market regulation, job control and access to resources that underpinned the original co-operative purpose (Davis and Parker, 2007).

This is unfortunate because today it is precisely this original purpose that can give each separate co-operative business its *differentiation*. This differentiation also provides a realistic and necessary basis for inter-co-operative collaboration. The renewal of this original co-operative purpose will enable co-operatives to re-engage with community and membership in a social as well as an economic context. Thus, deepening customer loyalty and strengthening stakeholder relationships through the recognition of their wider socio-economic purpose. The management model for such a re-engagement has been theorised by Terry Thomas as the Inclusive Partnership Model with Sustainability. The development of this model as a co-operative value based management process utilizing the UK Co-operative Bank’s achievements during Terry Thomas’ leadership as a case study has been documented in its various aspects (Worthington and Davis, 1993, Davis and Donaldson, 1998, Davis, 1999, Davis, 2004 and Davis, 2014).

Co-operative purpose should be defined as follows. *Co-operative business provides specific sustainable goods and services and added value to all its stakeholders in order to meet member needs and to reinvest part of its surpluses to create sustainable co-operative employment and economic development in the community.* In pursuit of the objective of sustainable co-operative economic development and employment co-operation with other co-operatives and trades unions becomes an important added resource (co-operatives providing business expertise, trade unions identifying people needing employment, and both co-operatives and trade unions mobilising funds for investment).

The postscript to the Co-operative Bank Case Study is instructive of the possibility of conservative subversion as we read of in the case of the collapse of the 1862 joint venture. Terry Thomas whose vision created such a co-operative value driven success story (economically as well as in social terms) was turned down for the top job at Co-operatives UK and was not allowed to continue past formal retirement age at the Co-operative Bank. Since leaving the bank his replacements have been a CEO *who previously had led the privatisation of the Trustee Savings Bank to Lloyds TSB.* Lloyds TSB was implicated in the scandal of an unsuccessful senior management level led attempt to privatise the co-operative group. Under his ‘stewardship’ Terry’s partnership model was diluted. Just before the collapse of the Bank, the appointed CEO was formerly CEO of a failing Building Society which was merged with the Co-operative Bank and whose losses brought down the Bank and much more of the UK Co-operative groups assets. He has presided over a number of failed business strategies at the Co-operative Bank which have all added up to almost the burial from the inside of the pioneering strategy that Terry Thomas had employed. (See for more data the recent accounts in *The Progressive Co-operator*, UK National Federation of Progressive Co-operators, Vol. 3 Issue 17, 2013, pp. 8-9 and 12-16 and the author’s account of the collapse in Davis, 2013).

Without a management with a co-operative value base rooted in a clear understanding of the role and goals of Co-operation, we can expect management subversion to remain a major threat to the Co-operative project for economic and social transformation. The injection of a trade union perspective is therefore an important means to counter the failed business school aping of private sector-type business strategies in co-operatives. The current silos are largely maintained by managerial elites who define co-operation as a business model with little differentiation from the capital based business excepting for its social dimension. What is necessary is to develop managers who see co-operatives as part of a social movement operating a radically alternative business model. This is the chief barrier to real co-operation between co-operatives which the author believes is so necessary if the movement is to make a serious and relevant response to the current global crisis.

### 3. Trade Unions as a form of Worker Co-operative

The conditions of dependence on the capitalist labour market in the first half of the nineteenth century encouraged the organisation of both co-operative and trade union associations of labour in such a manner that both saw the other as an extension of their own activity which united them in their common goals to liberate the worker from exploitation and dependency. This point was recognised, in part at least, by the International Co-operative Alliance when it passed the following resolution at its 25th Congress: "...Recognises the importance of unity of action by the trade union and co-operative movements..." (Munkner, H., 1977, p. 29).

Modern conditions make this old and largely ignored resolution all the more relevant to both parties. Only a strategy that generates capital to absorb a significant proportion of the unemployed can alter the balance of market forces. Under these conditions collective bargaining still plays an important role but the focus ceases to be on wage income as an end in itself. For the unions to move away from a total fixation upon collective bargaining towards a reappraisal of other *additional* co-operative strategies for their members will be to open new doors for membership growth and participation. New forms of co-operation through associations can provide opportunities to directly influence the conditions of life for their members, without recourse to damaging strikes or impotently waiting for a sympathetic government to pass legislation.

Many will be sceptical as trade union sponsored worker co-operatives have in the UK certainly not had a very positive outcome so far. In part this is because the employers as a class moved aggressively to nip the development in the bud - in the 1850s and again in the 1930s. In 1852, the ASE attempts at co-operative production failed as the Society faced a national lock-out of its members by the employers which drained its funds. In the 1930s the building trades workers' effort to form the Co-operative Builders Guild Movement was also attacked by employers conducting anti-union lockouts. It also failed due to the lack of financial support from the trade unions and the CWS Co-operative Bank (Cole, 1944, p. 291). In the 1970s the so called 'Ben Co-operatives' failed due to poor leadership/management, lack of marketing and insufficient funds for product development (Coates, ed., 1976). The common thread in all these failures is lack of financial support for investment in plant, machinery and R&D and to bring in the right people to plug the gap in human capital. All these attempts have found themselves isolated without the understanding of the movement or the support of the community.

However, when there is community backing and appropriate finance is available the results can be impressive. In the wake of catastrophic rises in unemployment due to Thatcherism in the 1980s the Industrial Common Ownership Movement established a revolving loan fund which has operated successfully for the last forty years. In addition, we have the example of the growth of the Mondragon Co-operative Group and their fantastic employment record and wider impact on their community in social and economic terms. More significant still is the Mondragon Co-operatives' ability to sustain these employment gains even in the face of difficult economic and market conditions (Sanchez Bajo and Roelants, 2011).

#### ***The Co-operative difference and the Co-operative advantage***

The theoretical difference in the behaviour of the standard neo-classical firm from that of a worker co-operative is significant in that the former's behaviour is based on the assumption of, "...a demand for a factor of production which is based upon profit maximisation..." (Cartter, 1959, p. 173).

Co-operative firms (based on associations of workers), however, are investing capital not for profit maximisation but for job creation. Capital investment is to generate wages not profits. The Mondragon Co-operative has demonstrated just how successful the model can be in job creation and sustaining those jobs once created. The earlier British Co-operative Productive Federation co-operatives, although nowhere near as rooted in community nor as successful as the Mondragon experience, nevertheless lasted longer in the declining industries in which they erroneously located than any private sector firm of a comparable size in their sector (Jones, 1975). The mechanism by which worker co-operatives can become such a potentially effective strategy for trade unions is threefold.

*Firstly, they provide an effective motivation in that workers can eventually own the means of production and distribution.* It requires time, but by retaining as a capital share a proportion of their surplus product, their involvement in ownership grows. This enables the co-operative to pay off its loan finance. It was the lack of ownership of capital that was identified by the English Labour Economists as the root cause of the labourer's distress and exploitation. Bray's book, *Labour's Wrongs and Labour's Remedy* (1838) had a number of proposals by which workers could gain ownership of their means of employment, one of which was a system of *non-refundable gifts*. This proposal was operated for six years by local donations of one penny collected by the Leeds Redemption Society. This money supported the last Owenite style self-contained community in Wales which lasted six years, longer than any of the other Owenite communities. Unfortunately, Bray's warning that this type of project would be uneconomic in the prevailing new economy of mass production was ignored, along with his preference for investing the capital so gathered in manufacturing and operating specialised businesses.

The British experience of revolving loan funds since the 1980s has been very positive with 94% of Industrial Common Ownership Finance borrowers still trading after 3 years (see annual report of Industrial Common Ownership Finance Ltd – The first 40 years). If Britain's four million trade union members each *donated* £1 per year to a job fund for co-operative employment, that could raise approximately £60,000,000 over 10 years assuming a loss rate of 50% per year (a much higher rate of loss than the actual ICOF experience) and assuming no interest beyond covering costs of loaning the money. So this figure is a very conservative estimate of the potential based on *an average donation of less than 10p per month!* If trade union members and co-operators were persuaded of the benefits and gave £1 a month or even a week, the fund would soon be able to enable workers to establish funds for start-up and investment in Employee share ownership schemes and buy outs.

*Secondly, there is an employment advantage.* Co-operatives, when properly managed, being free of the need to compensate shareholders at market rates of return on their capital, *should be better able to retain labour* than capitalist firms operating at the margin of profitability who are forced to cut labour costs to maintain profitability levels acceptable to the market for capital. The Mondragon research cited above bears this out. The potential difficulty is securing initial finance. Current legislation in most countries makes it hard to divert savings into high risk job creation without massive liability on the investing institution. This ensures that savings schemes reduce still further the amount that could be given over to investment and makes for higher interest on the loans taken out by the co-operatives. A small gift, on the other hand, an act of solidarity, may be easier to administer and could mobilise effective sums on a regular basis if the idea is properly managed, marketed and promoted. But why should people give even small sums away to create jobs for others to occupy?

a) Altruism: there is already a growing ethical investment movement. There is widespread concern for the unemployed and people are looking for ways to help support practical solutions that do not appear to involve radical political postures. All opinion polls indicate a high level of public awareness and concern for this problem. Some of this concern is rightly based on self interest and concern for other members of the family. Employed workers have children whose employment is far from certain. The moral obligation to help the poor is recognised in all serious religions. The Catholic tradition is particularly consistent in its support for trade union and co-operative associations. John Paul 11 *Laborum Exercens* was written on the 90th anniversary of Leo X111 *Rerum Novarum* and the tradition was recently reaffirmed by Benedict XV1 in *Caritas in Veritate*. Christian Social Doctrine supports trade union and co-operative associations as critical tools for distributive justice and the dignity of the individual. Such doctrine is agreed across denominational lines and addresses men and women of goodwill both secular and religious. In addition Benedict XV1 has particularly reminded us of the economic importance of gifting (Benedict XV1, 2009, pp. 59-61).

b) Strengthening of Collective Bargaining: trade union members need to be impressed with the scheme's potential to reduce unemployment levels and help bring market forces to bear to support collective bargaining objectives. Such a plan of giving is both an act of solidarity with fellow workers on the dole and an additional leverage on the bargaining process which need cost the average trade unionist only the most marginal increment from their discretionary expenditure (say the equivalent to one pound sterling or one American dollar against average earnings measured in hundreds of pounds/dollars).

c) Insurance against future unemployment / the prospect of better alternative employment: although no guarantee of co-operative employment could be given, the promise of priority consideration for funding or employment will of itself make many workers feel that becoming a regular weekly contributor to the scheme carries a limited insurance against future unemployment. Also, the quality of working life in the cooperative context might in itself prove attractive to workers operating in the low involvement and poor information environments existing in many companies.

All the arguments combine to present a powerful incentive for employed workers to contribute to the co-operative/trade union loan fund to support worker co-operative development in all its variety of forms.

*Thirdly, the strategy links co-operative and trade union objectives directly to the growing ethical consumer movement.* Ethical consumer and suppliers will want to support businesses that develop their local economy and generate employment for local people whilst contributing to global sustainable development.

The popularity of the Fair Trade brand demonstrates the truth of this. The organisational and business development potential of a raised social relevance is clearly in evidence in the case of the UK Co-operative Bank during Terry Thomas' leadership. The Bank improved its overall performance across all indicators once it developed the social added values of its ethical banking model. Of key importance to any business is increased customer satisfaction, stakeholder added value and raised employee morale. All these were clearly evidenced in all the opinion surveys of staff and customers conducted by the UK Co-operative Bank as it implemented its Ethical Banking Programme (Davis, 1999 and 2004). Terry Thomas' model of Inclusive Partnership with Sustainability provided a framework that communicated mutual benefits and social responsibility in business. This model gave the British Co-operative Movement the greatest improvement in its brand equity the movement had experienced since before the Second World War. To recycle a proportion of the co-operative surplus into sustainable employment that is owned by the employees reducing poverty and inequality has an immediate contemporary relevance that will be recognised as real corporate social responsibility by the ethical consumer. At the global level today such a coordinated investment fund established by co-operative financial services institutions could help the most marginalised and threatened communities to build employment opportunities and community based resilience through local infrastructure projects against the existing and currently intensifying extreme climate events. The ICA needs to convene a conference of the International Trade Unions, the Raiffeisen Union and representatives from Co-operative Banking and Insurance sectors and a target sector of the poorest nation states together with some regional authorities representing the most depressed areas in more developed states to discuss a pilot of local projects with money raised by donations for their community with matching loan capital to build local employment and development. The challenge, apart from the obvious ones of credibility and gaining participation by the parties, will be identifying management and business development capacity to support the evolving projects.

#### 4. Conclusion

This scheme of donation driven funding suggests one immediate and practical methodology of co-operation between trade union and co-operative associations. This is more than just a happy coincidence but arises out of the common ends for which both types of association were founded. Trade unions are just a specialised form of worker co-operative operating at the secondary rather than the primary level. Like other co-operatives they operate on the basis of mutuality, democracy, equity, and have voluntary, open membership. They exist solely for the benefit of their members and all their assets are non-divisible and collectively owned. They are rather like farmers' co-operatives in that they provide countervailing market power. Trade unions could just as easily be renamed "Multi-purpose Labour Supply Co-operatives". Once the name change is effected and with it the realisation that they are the result of worker co-operation at the macro level, then the commonality of purpose between the worker and

other co-operatives and the trade unions becomes so obvious that one becomes shocked by all the controversy and mutual suspicion that has occurred. Beyond the economic and employment relations imperatives there is the chance for labour to hire capital, to reverse dependency and to offer a different people centred model of economy driven by values of solidarity, pride in labour and its products, and sustainability and harmony with nature. Actually a human centred co-operative economy rooted in a Labour Theory of Value will not just want to merely sustain the natural world but rather to celebrate it. This is the vision to reignite co-operative purpose driving co-operative business to successfully challenge the waste, greed, injustice and destructive concentrations and polarisations of power that characterise an unsustainable economic model crying out for reform. A truly co-operative international response to the leadership failure demonstrated globally by the worlds' power elites at COP 26 just concluded in Glasgow, Scotland.

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