Index

ABACUS (Australia) 56, 86
Abbey National Building Society (UK) 82
ABCU (Britain) 60
ACDI/VOCA 60
Afghanistan 51–2
Africa
  credit unions – current situation 48–9
  early history of credit unions 41
  impact of the banking crisis on
  credit unions 109
agricultural co-operative banks 88–9
All-Party Parliamentary Group
  Enquiry (UK) 101
Alliance and Leicester Building Society
  83
America’s Community Bankers 86
Asociación Espanola de Cajas Rurales
  (Spain) 29
Asia
  credit unions – current situation 49–55
  early history of credit unions 43
  impact of the banking crisis on
  credit unions 109
Associated Wholesale Grocers (USA)
  205
Association of Co-operative Banks
  (Greece) 30
Australia
  credit unions – current situation 55–6
  demutualisation of building societies 85
  early history of credit unions 36
Austria
  current situation of co-operative
do-co-operative banks 24–5
  history of co-operative banks 17
  impact of the banking crisis on
  co-operative banks 106
Austrian Co-operative Union 24
Azerbaijan 51
Banche di Credito Cooperativo (BCC,
  Italy) 25
Banche popolari (BP, Italy) 25, 94,
  106, 128
Bangladesh 39, 51
Banque Raiffeisen (Luxembourg) 30
Banques Populaires (France) 27, 103,
  107
Barbados 57
Basel III regulations 157–8
Belarus 60
Belgium
  demutualisation 19
  history of co-operative banks 18
Belize 57
Benin 48
Bergengren, Roy 35–6
Bolivia 57
box societies 1–2, 191
BPCE Banking Group (France) 27,
  107
Bradford and Bingley Building Society
  83
Brazil 57
Britain
  current situation of credit unions
  59–60
  early history of credit unions 42
  impact of the banking crisis on
  credit unions 111
Britannia Building Society 84, 90

229
building societies (see also savings and loans) 82–4
demutualisation 82–4
effects of the banking crisis 85
impact of the crisis 114–15
performance before the banking crisis 101–2
their expansion during the 20th century 73–5
their growth in Britain 68–71
their invention in Britain 66–7
Building Societies Act (1836) 67
Building Societies Act (1874) 70
Building Societies Association (UK) 75, 83
Burkina Faso 41
BVR (co-operative federation) 23
Caisses d’Epargne (France) 27
Caja Laboral Popular (Spain) 92
Caja Popular Mexicana 57
Cajas de Ahorros (Spain) 137
Cambodia 51–2
Cameroon 41
Canada
credit unions – current situation 61–3
early history of credit unions 34–6
impact of the banking crisis on credit unions 111
Canadian Co-operative Association 48–9, 52
Caribbean
credit unions – current situation 57–8
impact of the banking crisis on credit unions 109
Caribbean Confederation of Credit Unions 42
Casse di Risparmio (Savings banks, Italy) 25
Central Federal Credit Union (USA) 61
Cheltenham and Gloucester Building Society (UK) 82
Chile 57
China
credit unions – current situation 54–5
regulation and supervision 159–161
remittances 133
spread of the sector worldwide 41–3
Credit Union Central of Canada 62
Credit Union National Association (USA) 35, 42
Credit Union National Extension Bureau (USA) 35
CUNA Mutual (USA) 35
customer-owned banks
advantages derived from benefit 123–4
advantages derived from control 121–3
advantages derived from federation 124–5
advantages derived from ownership 118–121
benefits to the banking system 130–2
contribution to local economies 132–4
definition of 1–3, 117–8
disadvantages derived from diluted ownership 125–9
disadvantages derived from federation 130
disadvantages derived from lack of benefit 129–130
disadvantages derived from lack of control 129
regulation and supervision 149–150, 156–8
customer-owned businesses
advantages and disadvantages of customer-ownership 207–9
definition 182
insurance providers 182–190
retailers 182–190
suppliers to primary producers 203–4
suppliers to small businesses 206–7
suppliers to small retailers 204–6
suppliers to utilities 198–203
Cyprus 30
demutualisation (also known as conversion) 4, 19, 25, 77, 85, 101–2, 131, 196–7, 205

Denmark
current situation of co-operative banks 30
history of co-operative banks 18
design (of business organisations) 7–8
Desjardins, Alphonse 34–5
Desjardins, Dorimene 34
Desjardins Group (Canada) 61–2, 111–2, 130
Développement International Desjardins (Canada) 51
diversification and hybrid ownership forms 158–9
Dodson, Charles 194
Duncan, Henry 136
Dunfermline Building Society 85, 114–15
DZ Bank (Germany) 21, 31, 94, 102–4
Ecuador 57, 99
Edeka Group (Germany) 204
El Salvador 57
electricity co-operatives 200–202
Equitable Life (UK) 194 (USA) 195–6
Ethiopia 48
Europe
credit unions - current situation 58–60
impact of the banking crisis on credit unions 111
European Co-operative Banking Association 46
evolution (of business organisations) 7–8
evolutionary theories of co-operation 170–72
Farm Credit System Insurance Corporation (USA) 89
Fay, C.R. 13, 15, 17
Federal Home Loan Bank Board (USA) 76, 80–81
Federal Savings and Loans Insurance Corporation (USA) 76
Federcasse (Italy) 25
Fiji 55
Filene, Edward 3, 35
Finland
current situation of co-operative banks 29
history of co-operative banks 18
impact of the banking crisis on
co-operative banks 108
Foodstuffs (New Zealand) 205
France
current situation of co-operative
banks 26–8
history of co-operative banks 18
impact of the banking crisis on
co-operative banks 106–7
friendly societies (in the USA known
as fraternal societies) 191–4
Gebhard, Dr 18
German Co-operative and Raiffeisen
Union 206
Germany
building societies 85
current situation of co-operative
banks 23
history of co-operative banks 8–17
impact of the banking crisis on
co-operative banks 105
landesbanks and sparkassen 137
Ghana 49
governance of customer-owned banks
151–3
Grameen Bank 5, 51, 143–5
Great Britain (see Britain)
Greece 30
Grenada 57
Guatemala 42, 57
Haiti 57–8
Halifax Building Society 83
Hesse Union of Co-operative Banks
(Germany) 204
Hevey, Monsignor 34
Honduras 42, 57
Hong Kong 50
Huber, Victor-Aime 10
Hungary 31
India
current situation/reform process
50–4
early history of credit co-operatives
36–9
reform of rural credit co-operatives
161–2
Indonesia 50
insurers owned by other types of
coop-erative 195–7
Intermarche Group (France) 204
International Accounting Standards
Board 128, 158
International Co-operative Alliance
187
International Co-operative Banking
Association 157
International Co-operative and Mutual
Insurance Federation 196, 198
investor-owned banks with a
substantial cooperative ownership
stake 93
Ireland
current situation of credit unions 58
demutualisation of building societies
85
early co-operative banks 18
early history of credit unions 34–6
impact of the banking crisis on
credit unions 111
Islamic credit unions 52
Italy
current situation of co-operative
banks 25–6
history of co-operative banks 17–18
impact of the banking crisis on
co-operative banks 106
Jamaica 42, 57, 99
Japan 52, 162–3
Jay, Pierre 35
Kazakhstan 51
Kent Reliance Building Society 85,
114
Kenya 48
Kenya Co-operative Bank 92
Kesko Group (Finland) 204
Kyrgyzstan 51
Kiriwandiya, P.A. 40
Landesbanks (Germany) 137, 140
Landshypotek (Sweden) 30
Laos 51
Latin America
credit unions – current situation
56–7

Johnston Birchall - 9781781951842
Downloaded from Elgar Online at 03/17/2019 11:22:07PM
via free access
early history of credit unions 42
impact of the banking crisis on
credit unions 111
Leclerc (France) 205
Leeds Building Society 86
legal framework for credit unions
159–161
Lloyds Banking Group (UK) 138
Londis (UK and Ireland) 205
Luxembourg
  current situation of co-operative
banks 30
Luzzatti, Luigi 11, 17–18, 34
Malaysia 39, 48, 51
Malawi 48
Mali 48
Massachusetts Credit Union Act 35
member participation in customer-
owned banks 154–5
Metropolitan Equitable Building
Society 68
Mexico 57
micro-finance institutions
  comparison with Sanasa movement
145
  its adaptation (Grameen I and II)
144–5
  origins of the idea 143–4
  other types of micro-finance
  institution 145–7
Migros (Switzerland) 188–9
Mondragon cooperative group 61, 92
Mongolia 50
Motivation theories 164–6
Move your Money campaign 211
multi-purpose co-operative societies
(Sri Lanka) 39, 92
multi-sectoral co-operative banks 92–3
mutual incentives theory
  evidence from case studies 176–81
  the theory explained 172–5
mutual insurance 194–5
mutualisation (ie conversion to mutual
status) 196–7
Myanmar 51
Myners Review of Mutual Insurance
(UK) 153
National Association of Co-operative
Savings and Credit Unions
(Poland) 59
National Bank for Agriculture and
Rural Development (India) 53
National Cable Television Co-operative
206
National Co-operative Bank (USA)
92
National Credit Union Administration
(USA) 112
National Federation of Savings
Co-operatives (Hungary) 31
National Federation of State
Co-operative Banks (India) 52
National Federation of Urban
Co-operative Banks and Credit
Societies (India) 50
National Rural Electric Co-operatives
Association (USA) 201
National Union of Co-operative Banks
(Poland) 31
Nationwide Building Society (UK)
82–3, 86, 102
Nationwide Mutual Insurance
Company (USA) 196
Navy Federal Credit Union (USA) 44, 60
Nepal 50
Netherlands
  current situation of co-operative
banks 28–9
  history of co-operative banks 17–18
  impact of the banking crisis on
co-operative banks 107
New Zealand 55–6, 85
Nicaragua 57
Nicholson, Sir Frederick 37
Nongyup Bank (Korea) 89
Norinchukin Bank (Japan) 89, 94,
113–4
North America
  current situation of credit unions
60–3
  impact of the banking crisis on
credit unions 111
Northern Rock Building Society 83,
102, 210
Noweda Apotheek (Germany) 204
NTUC Fair Price (Singapore) 190
Oceania
credit unions – current situation 55–6
impact of the banking crisis on credit unions 113
Office of Thrift Supervision (USA) 81
Okobank (Finland) 18
OP Pohjola Group (Finland) 29, 108
OVAG Bank (Austria) 24, 106
Oxford Provident Building Society (USA) 68

Pakistan 39
Panama 57
Papua New Guinea 55
Paraguay 57
People's Credit Funds (Vietnam) 51
Philippines 49
Poland
credit unions 59
current situation of co-operative banks 31
history of co-operative banks 17
impact of the banking crisis on credit unions 111
Portugal
current situation of co-operative banks 30
Public Service Investment Society (New Zealand) 56
Rabobank (Netherlands) 19, 21, 28, 103, 107, 128, 158
Raiffeisen, Friedrich 3, 12–13, 34, 37
Raiffeisen Austria 24, 106, 158
Raiffeisen Switzerland 30, 94, 128
reform of government-controlled credit co-operatives 161–3
regional farm credit banks (USA) 89
Reserve Bank of India 38, 51
Rewe Group (Germany) 204
Rochdale Pioneers 182–5
Rochdale Savings Bank 185
Romania 32
Royal Commission of 1872 (into building societies) 69
rural credit co-operatives (China) 52
Rural credit societies (India) 52
Russell, A.E. 36
Russia 17, 60
Rwanda 41
RZB Bank (Austria) 24, 103
St Francis Xavier University (Extension Dept) 36
St Lucia 57
St Vincent 57
S-Bank (Finland) 90
S-Group (Finland) 189, 205
Saguapac (water co-operative, Bolivia) 200
Sanasa movement (Sri Lanka) 40, 49–50, 145–6
SaskCentral (Canada) 111
savings and loans (also known as S&Ls, thrifts)
current situation 86
demutualisation and financial crisis 79–82
performance before the banking crisis 99–100
their expansion in the 20th century 75–8
their growth in the USA 71–3
their invention in the USA 67–8
savings banks
comparison with customer-owned banks 141–2
conversion to other types 138–9
current situation 137–8
definition 135–6
effects of the banking crisis 139–141
historical origins 136–7
Say, Leon 11
Schulze-Delitzsch, Hermann 3, 9–12, 206–7
Schulze and Raiffeisen systems
(comparison of) 14–16
Scratchley, Arthur 68
Senegal 48
Sicredi (Brazil) 57
Sierra Leone 49
Shinkin banks (Japan) 52
Singapore 39, 49
Skipton Building Society 86
Solomon Islands 55
South Korea 49, 140–1, 162
Spain
Cajas de Ahorros 137
current situation of co-operative banks 29–30
history of co-operative banks 17
impact of the banking crisis on co-operative banks 108
Spar Group 205
Sparkassen (German savings banks) 137, 140
Sri Lanka (see also Sanasa movement) history of co-operative savings and credit 39–40
reform of rural co-operative banks 162
Sanasa movement 49–50
stakeholder banking model 5, 135
Standard Life (UK) 196
Starr-Bowkett building societies 70
Sweden current situation of co-operative banks 30
demutualisation 19
Switzerland current situation of co-operative banks 30
history of co-operative banks 17
Systeme U (France) 204
Taiwan 50
Tanzania 48, 49, 162
telecoms co-operatives 202
Thailand 49
Togo 41, 48
Tompkins, Jimmy 36
Tonga 55
transport co-operatives 202–3
Trinidad and Tobago 57
Trustee Savings Bank 139
types of bank 116–7
Uganda 48–9
UK Co-operative Bank 4, 23, 60, 85, 90–1, 123, 139, 189
UNIMED (Brazil) 206
Union Nacional de Cooperativas de Credito (Spain) 29
United States of America credit unions – current situation 60–1
early history of credit unions 34–6
United States Agency for International Development (USAID) 42, 57–9
United States League of Local Building and Loan Associations 73
United States League of Savings Associations 77
Uruguay 57
US Central Corporate Credit Union 112
Vaidyanathan Report (India) 39, 53–4
Vietnam 41, 50
Volksbanken International (Austria) 24
Wakefern Food Corporation (USA) 204
water co-operatives 200
WGZ Bank 23
Wolff, Henry 11, 15–16, 31, 34, 66
Wollemborg, Dr 18
Women’s Development Services Co-operative Society 50
Woolwich Building Society (UK) 83
worker co-operative banks 92
World Council of Credit Unions (WOCCU) 42, 43, 46, 49, 52, 57–9, 160
World Savings Banks Institute 137
Wrigley, Edmund 71
Yorkshire Building Society 86
Yunus, Mohammed 143
Zimbabwe 41