



IYC 2012 SECRETARIAT LIMITED
iyc@socialbusiness.coop
Locked Bag 436 Victoria Park WA 6979
Phone: 0410 902 656
www.socialbusiness.coop ACN 148863932

Statement on Co-operatives

It is a pleasure to offer my support to Social Business Australia.

The central message of next year's International Year of Co-operatives is that co-operative enterprises build a better world. As a former Minister for Co-operatives in New South Wales I understand and appreciate the value of co-operatives. Our challenge, however, is to make this message more widely understood.

The task in Australia is large. The important historical contribution of Co-operatives is not well known. At present, their accomplishments are little commented upon, although occasional failures are well publicised.

This need not be the case. Co-operatives are hugely successful enterprises.

One only needs to look at the contribution of the largest 300 co-operative and mutual enterprises in the world. Collectively they are the equivalent of the tenth largest economy on earth.

However their strength is not only financial, it is ethical. Co-operatives are social businesses. They do not explain their commitment to social responsibility in vague statements of intent. Their values and principles are at the heart of what they actually do.

The recent Global Financial Crisis showed everyone the limitations of a business model concerned only with short term profit at the expense of longer term sustainability. Governments and others are seeing that there is a benefit in building a society that includes different forms of business enterprise. Co-operatives bring reliability, balance and values to an economy.

Co-operatives are democratic enterprises devoted to the service of their members and to the communities in which they operate. This has been their history in Australia – quiet achievers on behalf of those they serve. The great successes range from credit unions to agricultural co-operatives; from local community organisations to large consumer co-operatives.

The co-operative model is of the most obvious significance to a world looking for alternative ways of doing business. People are looking for institutions they can trust.

So I look forward to working with SBA and all the many co-operatives throughout Australia to help restore and build the role of Co-operatives in our national life.

Bob Debus AM, Former Attorney-General and Minister for Co-operatives , New South Wales

August 2011

