



EACB PRESS RELEASE

Co-operative banks, committed to stimulate academic research, have awarded today a prize to two young academics for their studies on the sector

Brussels, 1st April 2014. Today the **European Association of Co-operative Banks (EACB)**, has awarded a prize to two young academics for their valuable studies, at the occasion of the **"Third Co-operative Banks' Day with Academics and Stakeholders"** at the European Parliament in Brussels.

The two winners are researchers from the University of Rennes in France and from the Catholic University of Louvain in Belgium. They were selected by a Scientific Committee among numerous applicants from various countries. Their papers highlight the distinguishing features of co-operative banks, their model based on relationship banking and their role in addressing financial exclusion and stimulating local growth.

Mr Panu Kalmi, Professor of Economics at the University of Vaasa (Finland), who chaired the Scientific Committee, stated: *"the 'EACB Award for Young Researchers on Co-operative Banks' is the only EU and international Research Award on Co-operative Banks and plays an important role in attracting new young talented academics to the sector"*.

Both the EACB Award for Young Researchers and the "Co-operative Banks' Day with Academics and Stakeholders" are organised with the support of the European Think Tank on Co-operative Banks, launched by the EACB in 2008. The Think Tank has the aim to promote academic research, catalysing the expertise of renowned researchers from prestigious European and international universities.

During the event, Mr Hervé Guider, EACB General Manager, emphasised: *"In recent years, the 'European Think Tank on Co-operative Banks' has provided strong value added for academics and has proved a solid platform for the advancement of the debate on the sector."* Mr Guider continued: *"Our banks at local level widely support universities and research centres to foster new thinking about co-operative banks for a better understanding of their current and possible future role."*

The EACB Secretariat will soon issue the new Call for Papers for the 2014/2015 edition of the EACB Award for Young Researchers on Co-operative Banks.

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About the EACB:

The European Association of Co-operative Banks (EACB) has been the voice of co-operative banks since 1970. It represents, promotes and defends the common interests of its 28 member institutions and of co-operative banks in general. Co-operative banks form decentralized networks which are subject to banking as well as co-operative legislation. With 3,700 locally operating banks and 71,000 outlets, co-operative banks play a major role in the financial and economic system. They serve more than 215 million customers, mainly consumers, SMEs and communities. Europe's co-operative banks represent 56 million members and 850.000 employees and have an average market share of about 20%. Their resilience during the crisis make co-operative banks a key driving force in the economic recovery.

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The voice of 3.700 local and retail banks, 56 million members, 215 million customers

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Notes for the editor:

EACB Award on Co-operative Banks

The first edition of the EACB Award on Co-operative Banks was launched in 2012.

In February 2013 the [Call for Papers](#) for the second edition was published. The co-winners of this year's EACB Award, as selected by the Scientific Committee, are: Mr Simon Cornée, University of Rennes: [‘The Relevance of Soft Information for Predicting Small Business Credit Default: Evidence from a Social Bank’](#) and Ms Anaïs Périlleux, Catholic University of Louvain: [‘Is Cooperative Finance a Solution to Banking Market Failure? The Complex Relationship between Financial Cooperatives and the Traditional Banking Sector’](#).

The Scientific Committee of the EACB Research Award is composed by five high-profile academics and it is chaired by Mr Panu Kalmi, University of Vaasa. The other members of the Scientific Committee are: Ms Rym Ayadi, Centre for European Policy Studies; Mr Giovanni Ferri, LUMSA University; Mr Hans Groeneveld, University of Nijmegen; Mr David Llewellyn, Loughborough University.

European Think Tank on Co-operative Banks

The Think Tank was launched in 2008 and it is composed of 22 members from prestigious universities.

- For the full list of Think Tank members, please click [here](#).
- To access the Virtual Library that gathers the studies of the Think Tank members, please click [here](#).