

11TH INTERNATIONAL WORKSHOP

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# COOPERATIVE AND RESPONSIBLE FINANCE FOR DEVELOPMENT



18-19 June 2020, Trento, Italy

[conference@euricse.eu](mailto:conference@euricse.eu)



# ABOUT THE WORKSHOP

The 11th edition

Euricse announces the organization of the 11th Euricse International Workshop on Cooperative and Responsible Finance for Development. The workshop, organized in collaboration with the Department of Economics and Management of the University of Trento and Federcasse (Italian Federation of Cooperative Credit Banks), with the support of EACB (the European Association of Co-operative Banks), will be held in Trento, Italy on June 18th and 19th, 2020.



# INTRODUCTION

The current capitalist phase is unbalanced on the financial side: capital allocation systems have progressively moved away from the real economy and are no longer performing effectively and efficiently their function. The growing separation between the prices of financial assets and the source of the underlying value has increased market risks: the higher the separation, the more difficult it is for markets to act in a morally responsible way. Together with the degeneration of finance, the world of the economy has shown a growing rapacity towards the other components of the ecosystem (the natural, social, family, political, cultural world), directing and exploiting it for their own purposes. Quite the reverse, a truly productive economy and finance should be responsible, that is, concerned about the consequences, i.e. the externalities, both negative and positive, not only immediate, but in the long-term, of their activities.

Meantime the increasing thoughtfulness towards an economy based not only on physical products, but also on relationships, combined with demographic changes and the state's fiscal crisis, open growth prospects for activities requiring investments in health and healthcare, social and personal services, online assistance, green industry, environmental protection and property. This can lead also to a revaluation of the localized production and of the domestic and community dimensions as places of economic activity.



The renewal of financial intermediation must therefore go through the promotion of an economy where the value derives from relationships as well. This entails a new conception and a redesign of finance, where negative and positive externalities included in the estimate of produced value, favouring social value and surplus with respect to a private one.

Finance should therefore aim to strengthen the relationship between supply and demand for capital, overcoming the separation between investors and recipients that has been growing over the last decades. Investors should have more knowledge of specific investment fields: the more assets are aggregated by investment banks and global funds, the more it will be difficult for investors to become aware of and to be willing to risk on innovative and socially relevant projects. The ambition should be to channel capital to creativity and to utility calculated in a holistic way: finance must return to being “at the service” and not master.

Hence, the need to spread ownership and control of financial capital and not to concentrate them is of outmost importance.

All this offers new potentials to cooperative and ethical banks and in general to alternative funds and financial institutions. However, during the twentieth century, governments and large private companies have often supplanted in this sector organizations with social participation, often accused, not always wrongly, of paternalism, non-professionalism or bureaucratization.

Moreover, the growth of dimension may undermine their values, dedication, and sense of belonging of the members. A consequent work of reengineering cooperative and ethical finance requires some choices and implementations within it that clearly signal: (i) what are its objectives, consequent to the evaluation of what is productive and what is predatory; (ii) which are its true stakeholders; (iii) which are its most appropriate forms of governance and what is the selection process of its leading cadres.

# RESEARCH THEMES

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New approaches and new institutions for responsible and sustainable finance and investments.

The role of financial services and local banks for economic success in regional and in global markets.

The concept and procedures of retaining or establishing the link with local societies.

Ways to diversify the credit risk of local banks without engendering their support of local communities.

Research on the management and the special role of cooperative banks in the economy.

Social venture investments, development finance, climate and green finance based on private investors in a European and global perspective.

Cooperative and ethical banks' engagement in social finance to encourage sustainable development and social economy.

Governance issues for coop and ethical banks deriving from consolidation, de-mutualization, re-mutualization and the use of hybrid structures.

Searching for fertile ground for the diffusion of the cooperative and ethical banking model: prerequisites, socio-economic coincidence and need within and beyond the European level.

Fintech and blockchain technologies





# SCIENTIFIC COMMITTEE

Silvio Goglio, University of Trento, Italy (chair)  
Yiorgos Alexopoulos, Agricultural University of Athens, Greece  
Giovanni Ferri, Lumsa University of Rome, Italy  
Detlev Hummel, University of Potsdam, Germany  
Panu Kalmi, University of Vaasa, Finland  
Juan Lopez, Federcasse, Italy  
Eric Meyer, Westfälische Wilhelms-Universität, Münster, Germany



## WORKSHOP METHODOLOGY

The methodology of the workshop is interdisciplinary and integrative.

There will be only plenary sessions in order to stimulate interaction, exchange of ideas and debate. The Scientific Committee will not only examine the papers by their scientific and innovative value but it will try to achieve a balance between the workshop themes.

The accepted papers will be published in the site of Euricse.

A limited number of scholarships designed to encourage participation will be offered.

For more details please visit our web site [www.euricse.eu](http://www.euricse.eu) or write to organizational secretary [conference@euricse.eu](mailto:conference@euricse.eu) after February 2020.



## IMPORTANT DATES

All abstracts should be prepared in A4 format (Times New Roman, size 12 fonts, single-spaced) and be no more than 500 words length. Authors' full title, name, address, organization and email address should be included at the end of the abstract. Abstracts are invited up to the end of December 2019 to the following email address: [conference@euricse.eu](mailto:conference@euricse.eu).

The Scientific Committee will carefully review the applications and advise the selected authors to extend the abstracts into the full papers, which must be sent to the organizers by the end of March 2020. The authors of accepted papers will be notified by the end of April 2020.



# CONTACT DETAILS

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[www.euricse.eu](http://www.euricse.eu)