

# The boom of cooperatives in the Netherlands

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## 1. Introduction

In the Netherlands, the agricultural sector and Rabobank are examples per excellence of the success and longevity of the cooperative model. The origins of Rabobank can be traced back to the Raiffeisen idea. At the time Friedrich Wilhelm Raiffeisen (1818-1888) published his book *Die Darlehenskassen-Vereine* (1866), the Dutch rural economy was still booming. For decades, the agricultural sector had been the dominant part of the Dutch economy, but this was going to change.

At the eve of the international agricultural crisis (around 1880-1900), the country was in a transition process as it shifted from a rural to an urban based industrial economy. This included the adoption of new technologies and created a shift in the nature of social and working conditions. The downsides of this transition process were widespread pauperism, poor urban housing, child labour and miserable working conditions in factories in general. Leading economists and liberal politicians considered the cooperative association along the lines of foreign examples to be a solution for the contemporary consumer and housing problems of a new generation of townspeople. As such, the cooperative idea had to be educated and promoted.

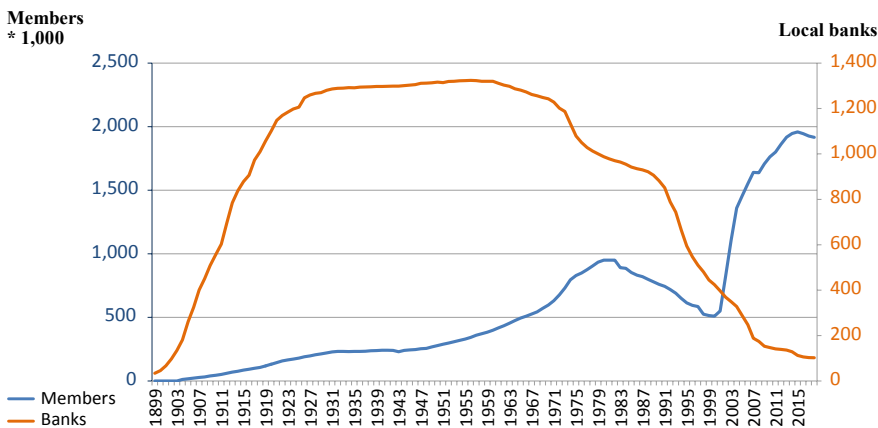
It was during this period of change that the cooperative movement took shape. Subsequently, the cooperative model became the dominant organisational form in the agricultural and its related sectors, which it still is today. In other parts of society, the cooperatives dwindled in the second

part of the twentieth century. The declining trend of cooperatives seemed to have stopped in the 1990s. Since the 2000s, a fast growing number of new cooperatives indicates a rediscovery of the cooperative model as a means to tackle some of the economic, social and climate issues of our times.

Taking a long term perspective, one can clearly discern cooperative cycles in the Netherlands. After the first full cycle, which roughly spanned the period 1855-1990, had passed, new cooperatives of our days belong to the first stage of a new cycle. This article is structured accordingly. The next section starts however with a brief history of Rabobank, as being one of the founding members of the International Raiffeisen Union (IRU).

## 2. A short history of Rabobank

In the Netherlands, the Raiffeisen idea continues to live on in today's Rabobank. Its history starts in 1895 when the first credit cooperative was established in Naaldwijk, a small town in today's well known region of greenhouse horticulture 'Westland'. Scattered over the Dutch countryside, the Raiffeisen idea materialized in cooperative agricultural banks in these years. In 1898 the Coöperatieve Centrale Raiffeisen-Bank (CCRB) in Utrecht and the Coöperatieve Centrale Boerenleenbank (CCB) in Eindhoven were created to act as a central bank for their founding member banks. Moreover, both central organisations promoted the Raiffeisen idea from then on.



**Figure 1: Rabobanks and their members, 1898-2018**

Source: CCB, CCRB and Rabobank, Annual reports.  
Note: 1898-1972, members of CCRB plus CCB. 1972-2018 part of Rabobank

With its cooperative structure, the Raiffeisen-system revolutionized the institutional structure of the Dutch banking sector. Over a thousand *boerenleenbanken* (farmers' banks) were created between 1900 and 1920. As figure 1 illustrates, in 1920 there were 1,148 local banks having nearly 144,500 members. This wide regional coverage linked with access to central management and support, without creating one single integrated organisation, is regarded as the most significant innovation that agricultural credit brought to the Dutch financial system (Sluyterman, et al., 1998).

These affiliated cooperative banks acquired a solid position, which brought them safely through the banking crisis of the early 1920s and of the 1930s. Despite all economic problems, the agricultural cooperative banking sector was able to hold its position, whereas the commercial banking sector faced severe problems. By 1939, there were 1,323 Dutch local cooperative agricultural banks. Together, they provided the financial services to the agricultural sector.

Since the 1950s the cooperative organization has been adapted several times as a result of, for instance, changes in member needs, the economic structure and the regulatory framework of the Dutch banking sector. The cooperative banks also welcomed non-agricultural members – SME entrepreneurs and private households – as they gradually expanded to urban markets, where they soon attracted a vast volume of urban savings. The huge increase of the number of savings accounts from 1.7 million in 1957 to 4 million in 1967 illustrates this development. In 1967 the cooperative agricultural credit banks had 40 per cent of the total domestic savings market. By then the banks also entered the mortgage market, which emerged due to government policies to stimulate own home-ownership. Renting had been customary up to then. Consequently, the agricultural depositors and creditors numerically no longer held the same position as they did in the past.

The agricultural sector became relatively less important in terms of GDP as a result of structural changes in the Dutch economy in the late 1950s and 1960s. This period was characterized by scale

expansion, mergers and restructuring in industry, the financial sector and the agricultural sector alike. As competition in the Dutch financial sector increased, the traditional institutional segregation between savings banks, mortgage banks, cooperative agricultural banks and commercial banks blurred as they all entered the retail market of mass consumer payments. One of the side effects was an increasing competition between the member banks of the two aforementioned organisations of cooperative agricultural banks, CCRB and CCB. A merger was seen as the most obvious thing to end the proliferation of offices and to prevent further inefficiencies from the intensifying competition.

In 1972 the merger of CCRB and CCB into Rabobank created the largest bank in the Netherlands. The newly combined organisation held the 48<sup>th</sup> position in *American Banker's* worldwide listing. In subsequent years, many member banks merged as well. This process resulted in a numeral reduction of Rabobanks. Towards the end of the past century the impact of information technology, changing customer preferences for distributions channels as well as business efficiency considerations within a changing regulatory framework led to a scaling up and so to a further reduction of local banks.

The steady domestic growth and the international expansion of banking activities since the 1980s, as well as the mergers of local Rabobanks and the rise of large domestic competitors prompted a fundamental self-assessment in the mid-1990s on the cooperative banking model. In 1998, after an intense debate, it was decided to retain the cooperative identity. Another outcome of the debate was the abolition of member liability. From then on all customers could become a member in the Netherlands. The intensifying use of ICT in all its banking services led to a further reduction of local banks and offices over the following years. In 2014 a mixture of internal issues and external reasons triggered a revision of the governance structure. The outcome was a new governance structure with the aim to strengthen both the cooperative and bank. In December 2015 a historical decision for a merger to one Rabobank

was made unanimously by all members' representative bodies in the Netherlands.

As of the first of January 2016 all 106 local Rabobanks and the central organization were legally merged into Coöperatieve Rabobank U.A. In the Netherlands, Rabobank continues to operate as a decentralized organization based on cooperative principles. Despite all these changes Rabobank remained faithful to most Raiffeisen's principles. Local embeddedness, the bottom up governance structure and retained earnings as a primary source of capitalisation are clear examples in point.

### 3. The first cooperative cycle (1855-1990)

Much has been published on cooperatives in the past. Especially credit cooperatives based on the ideas of Friedrich Wilhelm Raiffeisen or Hermann Schulze-Delitzsch have been widely researched by economists, sociologists and historians. Lately, the cooperative model is gaining interest again after a time of being underexposed. Looking from this perspective it seems that we are now in the first stage of another cooperative cycle in the Netherlands.

The first full cooperative circle started around 1855 and ended around 1990. This entire cycle can be broken down into four distinct periods or stages. During the first phase (1855-1890), scattered local initiatives became a cooperative movement throughout the country. By 1890 the Raiffeisen-system was recommended as a means to improve the poor agricultural credit facilities in the countryside. In the second period, the *Gründerzeit* (1890-1920), the cooperative model became an accepted business model and numerous cooperatives were founded accordingly, in particular agricultural and finance cooperatives. The *Gründerzeit* was followed by a period of consolidation and concentration among Dutch agricultural cooperatives (1920-1970) against the background of the creation of the European Union and the Common Agricultural Policy (CAP). The matured post-Second World War welfare state and the declining general interest in the cooperative

model characterise the fourth phase, i.e. a period of demise (1970-1990). Since the 1990s, we witness a renewed interest in the cooperative model that materializes in various local initiatives, similar to the ones in the period 1855-1890. Like then, this resurgence takes place in a period of transition, this time from an industrialised nation towards a digitalized globalised economy.

#### **Phase I: Cooperative movement (1855-1890)**

In the Netherlands, the 'organized' cooperative movement took shape at a time of profound changes in the country's economic and social structure during the last quarter of the 19<sup>th</sup> century. Local initiatives to form cooperative associations can be traced back to the mid-1850s. Literature shows that the first generation of Dutch co-operators was inspired by foreign examples of social action. The growing interest in the cooperative also resulted in the first Dutch PhD thesis on cooperatives that was completed in 1866. At the time, concepts of collective action and organized self-help already existed as is clearly demonstrated by much older Dutch examples of commons, guilds and mutual insurances. (De Moor, 2013). Mutually organised insurances (e.g. marine, fire and burial) have long historical records. In the 19<sup>th</sup> century however mutual insurances organisations were booming. After the dissolution of the guilds in 1818 – as part of the building of a new nation and to some extent of a liberalisation process of Dutch economy –, their social provisions i.e. covering risks related to loss of sufficient income etc., became mutually organised by the trade unions. Mutual insurance became a wide-spread institution of sharing risks relating to work, health, accidents, unemployment. In farming, mutual live-stock insurance emerged to share the financial risks of infectious veterinary diseases.

The new cooperative associations were constituted on the 1855 Act on Freedom of Association and Assembly, stressing their social goals rather than economic or business objectives. Like elsewhere in Europe, cooperatives of consumers and of workers were based on this act. During this period the Dutch word *coöperatie* was introduced

next to older words like *vereenigingen* (associations) and *onderlinge waarborgfondsen* (mutual associations).

By the 1870s, Dutch rural areas – like many rural regions in Europe – were confronted with the first signs of an agricultural depression. Although the impact varied among the distinct farming activities, the agriculture sector as a whole entered an era of different market circumstances and demands. The latter was also a result of changing demographics. Since the start of the century the population increased from around 2.1 million inhabitants to 3.0 million (1850) and 5.1 million in 1900. Of the Dutch labour force some 600,000 people or 31 percent was employed in the agricultural sector.

As for the farmers, business-economic factors forced them towards modernization, specialization, more efficiency and land-saving technologies. Literature identifies the lack of information, knowledge and means needed to adapt to the new circumstances, taking into account regional differences and diversity within the agricultural sector. Scattered over the country new, formal (i.e. registered under law) cooperatives were established as a means to improve market conditions and subsequently to pursue economic goals of their members. A milestone in Dutch cooperative history was the Cooperative Act of 1876, as it underlined the potential, as well as the growing economic importance of the cooperative business.

In 1886 a State Commission on Agriculture was installed and commissioned to investigate the dreary rural situation and to come up with recommendations to support and stimulate the agricultural sector. One of its recommendations was to structurally improve agricultural credit facilities in the rural areas by setting up credit cooperatives according to the German Raiffeisen-system. From the mid-1890s onwards the Raiffeisen idea then genuinely took root due to various local initiatives, some of which were supported by the agricultural societies while others took their inspiration from the Papal Encyclical Letter *Rerum Novarum* (1891). The founding of cooperatives and especially credit cooperatives was one of the key objectives of the *Nederlandsche Boerenbond* (NBB) and the regional farmers' unions (*boerenbonden*),

which were constituted from 1896 onwards.

One of the regional unions, the *Noordbrabantse Christelijke Boerenbond* and its co-founder, Father Gerlacus van den Elsen (1853-1925) in particular, advocated the Raiffeisen idea based on Christian principles. The dedicated and energetic father was the driving force behind over eighty credit cooperatives or *boerenleenbanken* as a means to improve the living standards of the small farming communities in the province of Noord-Brabant.

### Phase II: The boom of cooperatives (1890-1920)

The early decades of the twentieth century can be characterised as *Gründerzeit* of the agricultural processing, sales (auctions), banking and retail cooperatives. The introduction of steam power in the agricultural sector gave birth to steam dairies from the 1880 onwards. The industrialization of agricultural produce went on as farmers started their (steam powered) cooperative milk, butter and cheese manufacturing. Often these initiatives could be materialized with loans provided from the local cooperative agricultural banks. By 1900 there were approximately 2,361 agricultural cooperatives nationwide. Within a short period of time, many parts of the agricultural chain were cooperatively organized.

The same applies for the (greenhouse) horticultural sector. Between 1887 and 1906 the number of cooperative auctions for greenhouse produce increased to a total of 63 having a turnover of more than 6.5 million guilders. Auctions became the dominant sales organisations for vegetables, fruit, flowers and potted plants. A substantial part of the auctioned vegetables and fruits were exported to neighbouring countries. In 1934 an auction act was one of the government measures to support Dutch farmers and horticulturists to survive the Great Depression. Hence, growers of agricultural produce were legally bound (until 1965) to sell their produce through an auction. This contributed to the increase of the number of auctions to 162 in 1945 (Bijman & Hendrikse 2003).

The rise of the rural cooperative banking model had also paved the way for urban credit coopera-

tives for small businesses and retailers at the beginning of the twentieth century. These urban cooperative SME banks were not modelled according to the Raiffeisen principle. History shows that they were never as successful as their rural counterparts, though the initial outlook was promising. The intense competition between these SME banks in combination with their weak capital structures and their ineffective internal organization turned out to be a threat to the viability of the biggest central organization. Provisions had to be made by the government and the Dutch central bank. Nevertheless, many of the groups of SME banks did not survive the 1920s banking crisis.

This was also the *Gründerzeit* of sectoral partnerships and umbrella organisations in the cooperative sector. Each one of them was formed in line with the ongoing nationwide pillarization (*verzuiling*) or segregation of society along religious or socio-economic background. The result was a rather complex cooperative sector. Though most cooperatives were member of central cooperatives or units to strengthen their market position within the various pillars, there were numerous independent local cooperatives. Adding to this complexity was the fact, that the secondary organisations could have been given different legal forms (cooperatives, limited liability companies, etc.).

### **Phase III: Consolidation and concentration (1920-1970)**

Meanwhile the agricultural sector developed into a highly productive sector with impressive export figures. The Great Depression of the 1930s however turned the tide and the following years led to great distress for cooperatives, which then were considered as an undesirable phenomenon by some political groups. In 1934, in response to the rising anti-cooperative atmosphere, eight cooperative umbrella organisations founded the Dutch Council for Cooperatives or NCR (*Nationale Coöperatieve Raad voor de Land- en Tuinbouw*) to defend and promote the cooperative idea and to look after the interests of cooperatives (NCR, 1984).

In addition, NCR commissioned the Dutch Central Bureau of Statistics (CBS) to publish a

statistical overview of the cooperative sector to underline the economic importance of agricultural cooperatives. The statistical overview of CBS reported more than 3,300 cooperatives registered in the Commercial Register (*Handelsregister*) in 1938. But historical records show that their actual number must have been substantially higher. Not included in this register for example are 492 local *boerenleenbanken* (according the 1855 Act), nor the 1900 aforementioned *veefondsen* and approximately 250 mutual fire insurance associations and mutual fire re-insurance companies.

By 1948 the total number of registered cooperatives rose to 5000, or a 15 percent increase. It was one of the side-effects of the governmental focus on restoring domestic food supply at a time of shortage on almost everything during the first years after the Second World War. In the 1950s the cooperative model was also promoted for the fishing industry, although this industry had been familiar with this particular model since at least the early 1900s.

Cooperatives remained the dominant organisational form in the agricultural sector, though their number decreased as a result of up-scaling and concentration. Scanty statistical data provide the trends in the period 1938-1983. From the 1950 onwards their number dropped due to sectorial partnerships and concentration. This development can be illustrated by the decrease of the number of agricultural auctions from 162 in 1945 to 88 in 1970. The same trend can be observed in the banking sector. In the year of the merger of the two central organisations, due to local mergers, the number of affiliated banks fell from 1,324 in 1955 to 1,187 in 1972 (Figure 1). During the same period however, the number of bank members more than doubled to 731,000. A similar trend could be observed elsewhere, however not for the producer cooperatives in the agricultural sector, services excluded (see Table 1).

The ongoing numerically decrease of agricultural cooperatives did not imply a weakening of their economic importance. In the 1960s the Dutch corporate sector went through a phase of mergers and acquisitions resulting in concentration with-

**Table 1: Number of agricultural cooperatives (C) and their members (M)**

Source: NCR (1984)

Note: - no data available / 1983 estimated data

	1938		1949		1959		1972		1983	
	C	M *1000	C	M *1000	C	M *1000	C	M *1000	C	M *1000
<i>Credit</i>	1297	240	1322	280	1327	398	1202	731	964	910
<i>Purchase</i>	1372	164	1161	134	860	136	699	116	180	90
<i>Processing</i>	497	-	455	201.6	381	237.7	95	168	39	95.6
<i>Marketing</i>	222	-	229	>176.5	194	152.2	110	82.2	72	64.2
<i>Services</i>	271	-	391	>48.5	656	81.2	358	95.6	229	109
<i>Total number</i>	3659	-	3558	>840	3418	1005.1	2464	1192.8	1484	1268.8

in various industrial sectors. The same process more or less occurred in the agricultural sector.

After the forming of partnerships and small-scale mergers, the agricultural sector went through a process of reforming and restructuring. The reform process was closely related to Europe's farming policy and the establishment of the CAP in 1962. CAP was Europe's answer 'to the need for a decent standard of living' for farmers and agricultural workers and 'safe food supply' for all its citizens. The outcome was a modern and export-oriented agricultural sector, making the Netherlands to be the world's second largest exporter (in value) of agricultural products.

#### **Phase IV: The demise of the cooperative idea (1970-1990)**

The numerical demise of cooperatives in the traditional cooperative sectors like agriculture, banking and insurance more or less reflected the blurring of the cooperative idea in society at large. The post-war years of recovery and creation of the welfare state had an unintentionally negative outcome for the cooperative model, as the new social arrangements affected the public interest in its self-concepts, solidarity and social capital. State arrangements on social security (old age, disability, unemployment and loss of income) replaced to a large extent older voluntary mutual insurances and also filled other social arrangements, like care for disabled and elderly persons. During the post-war years the population increased rapidly. By 1960 the population had more than doubled since

1900. The expansion of the welfare state however came to an end in the aftermath of the oil crisis of 1973 and 1980. It was followed by a period of structural reform, which among others aimed at reducing public deficit and a more cost effective social security system. The rise of new ideological views culminated in regulatory reforms and an economic policy towards a more flexible labour market and a more market-oriented society. Though the Dutch on average were still members of nearly two cooperatives, the general interest in the cooperative model faded into the background as the shareholder value model became fashionable. In standard textbooks for instance the cooperative as an organisational form had almost completely disappeared, especially as far as the financial institutions (insurance and banking) are concerned. One of the implications was that the urban raised generation hardly had any knowledge and had become less familiar with cooperatives than past generations had been. These developments did not affect the economic footprint of the traditional cooperatives.

#### **4. Start of a new cooperative cycle (1990-....)**

In this new millennium, the cooperative as an organizational form has regained interest in an attempt to find new ways to meet with various contemporary challenges. During the first decade over 1,100 cooperatives were set up. Since then, their number has been climbing. Again, it is a

time of profound changes in the country's economic and social structures that started since the welfare retrenchment and the aforementioned restructuring of the Dutch welfare state in the late 1980s (Van Oorschot, 2006).

In 2016 nearly half of the total of 320 new cooperatives were constituted in the previous two years. Most cooperatives can be found in the services sector, nearly one thousand. In health care their number increased over the years to more than 350. More than 125 cooperatives were set up by family doctors in response to a changing health care system. Another more recent example concerns cooperatives set up by physical therapists. The lack of affordable and high quality child care daycentres resulted in child care cooperatives established and run by parents. Other care cooperatives are rooted in local initiatives to provide for home healthcare and non-medical care in a village or local community. In 2018 there are over 170 of these organisations. This trend can partially be explained by a new Healthcare Act.

As in the past, the new cooperatives can be grouped. Sometimes they were formed for idealistic reasons. But more often cooperatives are considered to be a form of modern self-help and as an alternative way to organise economic activities, like bread funds (*broodfondsen*) and credit unions. Since the start of the *broodfondsen* in 2006, their number increased to nearly 200 in 2018. These mutual arrangements are established by self-employed entrepreneurs as an affordable alternative form of insurances against the temporarily loss of income due to sickness or accidents. In the aftermath of the great financial crisis, the concept of credit unions revived in the erection of about 40 credit unions. Their aim is to provide credit to local SME entrepreneurs by local entrepreneurs. As they are gaining importance as an alternative source of credit to the SME-sector, a separate regulatory framework has been designed. The great financial crisis also hit the building sector in the Netherlands causing an imbalance on the domestic housing market between supply and demand. This reactivated the 19<sup>th</sup> century idea of housing coop-

eratives, which had vanished because of the post-World War II regulatory framework. Since 2015 the new Housing Act supports new initiatives by introducing the cooperative as an organisational form for home ownership as well as for tenement.

In a sense, the current cooperative movement was fuelled by the newly inaugurated King Willem-Alexander's speech to parliament in which he said that due to various developments 'the classical welfare state is slowly but surely evolving into a 'participatory society...'<sup>21</sup>

A modern incentive for starting a cooperative is the international debate on climate change, reduction of CO<sub>2</sub>-emission and renewable energy. Over the years, institutional and social, as well as technical conditions improved for these cooperatives, but they had to cope with increased competition as new, professional producers entered the liberalized energy market. More recently, the required energy transition triggered the establishment of both consumer and production cooperatives of renewable energy (solar panels and green energy). Between 2005 and 2013 over 300 energy cooperatives were set up. Up to now, the total capacity of the energy cooperatives is modest, but this might change in light of the recently announced energy transition by the Dutch government.

In 2016 there were 7,969 cooperatives and mutual associations in the aforementioned Commercial Register. Some 32 percent of these cooperatives are business organisations. The top 100 Dutch cooperatives have a total annual turnover of more than 107 billion Euros and employ over 140,000 FTE. Together they have more than 30 million members. But, as history shows, business or economic activities are not the only reason for their existence, as there have always been a larger number of cooperatives which were formed for social reasons, like housing. The above number of cooperatives also includes cooperatives established by owners of residences in condominiums as a means to share the responsibility and care for the shared common areas of those multi-united dwellings. In the past fiscal arrangements were also incentives to set up a cooperative.

21 Troonrede 2013 17-09-2013. <https://www.rijksoverheid.nl/documenten/toespraken/2013/09/17/troonrede-2013>; 'King's speech to parliament heralds end of Dutch welfare state.'



From these statistics it may be concluded that the number of ‘economic’ cooperatives has been more or less stable over the past decades, despite the wave of concentration among the agricultural cooperatives, the strong reduction of the number of local Rabobanks and the disappearance of some consumer cooperatives over the time span 1950-2000. But anno 2018 the cooperative idea seems to be very much alive again.

## 5. Summary

Over the past 200 years the cooperative model boomed for many decades due to the work of men like Raiffeisen and those who were inspired by his views. In the Netherlands the cooperative model fit well into a tradition of mutual associations and other older forms of (in)formal cooperation. Milestones in the history of the modern cooperative were the Acts of 1855 and 1876, as they introduced the cooperative as an organisational concept for social, respectively economic activities. The cooperative idea flourished during a time of transformation from a rural towards an industrialised economy. This was the beginning of a full cooperative cycle that lasted from around 1855 till 1990. Since then we are in a new cooperative cycle. Today, we find ourselves in a period of a fundamental transition towards a highly digitalized global economy. In a couple of decades, we shall be able to tell whether we were in the first phase of another cooperative cycle or on the brink of another *Gründerzeit* in 2018.

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