



**Society for
Co-operative Studies Ireland
Membership News
January 2021**

Dear all,

Please find attached some of the latest news about information and developments of interest to people in the co-operative sector. If you have any announcements you would like to share with members please get in touch at

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The **Nevin Economic Research Institute (NERI)** is hosting a series of three webinar in forthcoming weeks starting with 'Planning a Just Transition in Northern Ireland' which takes place on Wednesday 27 January at 3pm. You can register to attend here: <https://www.nerinstitute.net/events/2021/neri-webinar-supporting-people-place-planning-just-transition-northern-ireland>

Details about **future NERI webinars** can be found here:

<https://www.nerinstitute.net/events>

Bridget Carroll, SCSi committee member and researcher Centre for Co-operative Studies, University College Cork attended the **mid-year research workshop in honour of Louis O. Kelso** held online in January 2021. Her write-up of the event can be found attached to the end of this newsletter.

A series of webinars called '**Pathways to the Circular Economy**' are currently under way and take place each Wednesday over the next few weeks in January and February. Although not strictly a co-operative event, these might provide co-operators with an opportunity to promote our sector's values and suitability for developing the circular economy. Details here: <https://upthink.works/pathways-to-the-circular-economy/>

Appendix: Broadening capital ownership amongst citizens and society – a report from the “Kelso Workshop”

Bridget Carroll, SCSi member and researcher Centre for Co-operative Studies, University College Cork.

SCSi committee member Bridget Carroll attended the mid-year research workshop in honour of Louis O. Kelso held online in January 2021.

Louis Kelso was a lawyer, economist and pioneer of the Employee Share Ownership Plan (ESOP), first established in 1956, which enabled workers to buy shares in the company they worked in. Kelso believed that capital was too vital a thing to be owned by the few and that everyone should be able to buy and own a share in productive capital¹.

It is estimated that over 14 million workers are involved in employee ownership in the United States through ESOPs². While these plans are often seen largely as pension funds there is a belief that broadening or democratising capital ownership is good for society and good for firms where employee ownership is seen to boost performance if it takes place within a culture of employee involvement.

The purpose of the Kelso workshop is to explore broad-based forms of capital ownership including employee stock ownership, equity compensation, profit sharing, gain sharing and worker co-operatives as well as approaches to broadening capital ownership amongst citizens and society in the United States and elsewhere. The workshop is convened by the School of Management and Labor Relations at Rutgers University under the directorship of Professors Joseph Blasi and Douglas Kruse and is attended by academics and practitioners.

Papers at this year’s workshop ranged from examinations of how employee-owned firms have responded to the pandemic; the impact and performance of ESOPs; research into employee ownership and social justice; employee ownership and race and gender pay gaps and case studies of broad based employee ownership/profit-sharing as well as an update on the Curriculum Library on Employee Ownership³.

There has been relatively little take-up of employee ownership and profit sharing in Ireland to date. While many large and multinational companies offer participation schemes, the many SMEs in the country are less likely to offer these. Graham Nuttall, author of the UK’s Nuttall Review of Employee Ownership (2012) recommends that the Irish Government should introduce Employee Owned Trusts (EOTs) as a way to retain and increase jobs⁴.

The Kelso Mid-Year workshop is just one event in a thriving community of research conferences worldwide exploring aspects of co-operatives. Others include the International Co-operative Alliance regional research conferences and conferences/workshops with a wider remit but covering co-operatives including that of CIRIEC⁵.

¹ A documentary on the work of Louis O. Kelso is currently in production.

² <https://www.nceo.org/articles/employee-ownership-by-the-numbers#:~:text=In%20total%2C%20there%20are%20approximately,company%20may%20sponsor%20multiple%20p>

³ <https://cleo.rutgers.edu/>

⁴ <https://www.ipsa.ie/2020/06/02/ireland-needs-eots-because-employee-ownership-means-more-and-better-jobs/>

⁵ International Centre of Research and Information on the Public, Social and Cooperative Economy