

# Editorial

This edition of the Journal has a North American flavour with three of its peer-reviewed contributions coming from Canada and the United States and with the short article, albeit from a British University, based on a study of US credit union members. But to balance this North American bias, there is strong, thought-provoking article from a group of writers who explore the nature of university governance through an analysis of what is happening in UK universities.

Readers who have a keen interest in the role of universities in society might in fact like to read the article *Trust Universities? Governance for Post-Capitalist Futures* by Rebecca Boden, Penelope Ciancanelli and Susan Wright first. It is a challenging and undoubtedly controversial piece. One of its reviewers felt that it was a paper waiting to be written, timely and worthy of immediate adoption as policy by the Co-operative Party. After an analysis of the hazards to which current governance models expose universities, the authors propose the creation of Trust Universities which would “vest beneficial ownership and control in students and all employees and help prevent excessive managerial predation”. Not quite a full co-operative governance model but one very much in the co-operative direction.

There are two articles emanating from Canada. The first is *Key Performance Indicators in Co-operatives: Directions and Principles* by Louis Beaubien and Daphne Rixon of Saint Mary's University, Halifax. It is an examination of the performance measures adopted by co-operatives in the insurance sector. It is a technical paper but which be of interest to readers interested in the monitoring and evaluation of performance within the co-operative sector. It is a disturbing article though as it shows how little the measures used by insurance co-operatives reflect any consideration of co-operative principles and values.

The second Canadian article is *The Developmental Movement Model: A Contribution to the Social Movement Approach to Co-operative Development*, written by Mitch Diamantopoulos of University of Regina, Saskatchewan. This well researched article explains approaches to the development of cooperatives and certainly will be useful for those involved in developing co-operatives as well as those studying them or teaching about them. It is an article to be recommended to our co-operative practitioner readership

The article from the United States is *An Analysis of Dairy Farmer Participation in Co-operatives in the Northeast United States* and will be of interest to those concerned with the development of agricultural co-operatives which have an important role in the economy of the United States as in many other countries around the world. It is written by Sanjib Bhuyan of Rutgers University and is primarily a statistical analysis of dairy farmer engagement in co-operatives. Sanjib compares dairy farmers who participate in a co-operative with those that do not, as measured against farm characteristics and management decisions, farmer characteristics and dairy farm profitability.

The short think-piece article in this edition is written by Gregory Sheen, a final year doctorate research student at Liverpool John Moores University, who is researching the inter-relationship of financial capability and psychological health. In his short paper, *Financial Capability and Psychological Well-Being. A Cluster Analysis of Credit Union Members*, Greg provides evidence on the interrelationships between particular domains of financial capability and psychological well-being as measured amongst a sample of 1,600 adult credit union members in the USA. His findings highlight the role of credit unions in improving and maintaining both members' financial capability and psychological well-being. Although conducted in the United States, Greg's research has relevance for credit unions world-wide.

A very important part of each *Journal* edition is the book reviews, for it is in this section that recent writings in co-operation and co-operative development are brought to the attention of a

wider audience. This edition has four reviews of recent publications which reflect a wide range of interests in the co-operative sector.

The two previous editions of the *Journal* were thematic, one on co-operative education and the other on the green economy. This edition has no particular theme and is a compilation of paper submitted through normal processes to the *Journal* Editorial Board. However, in this 2012 United National International Year of Co-operation, it can certainly be argued that the single thread running through all articles in this *Journal* is a common commitment to co-operative research and analysis, not as a purely academic endeavour but one which has real and challenging implications for practice.

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