

# Mature Cooperative Groups Seeking New Identities: The Case of Belgium<sup>\*</sup>

by  
Patrick Develtere  
and  
Peter Raymaekers  
Katholieke Universiteit Leuven, Belgium

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## Abstract

The cooperative sector in Belgium has always been very much linked to other social movements. In the 1990s the backbone of the sector, namely the cooperative banks, have undergone major transformations. In this article, the two most important cooperative financial holdings that were created to replace the stand-alone cooperative banks are looked at: the Cera and the ARCO-group. We see that they follow a similar path but have opted for a slightly different positioning in the Belgian social and economic landscape. Both have sought a new identity by repositioning themselves vis-à-vis the market, civil society and the state. The consequences of the new "cooperative trilemma" are gradually becoming clear.

**Key-words:** cooperative, social movement, sustainable development, corporate social responsibility, cooperative trilemma.

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