The cooperative business model: a societal project, a peace project

What kind of business model do we want for tomorrow?

This question has long run through economic history. It resurfaces, in various forms, whenever a society falters, doubts its balance or seeks a new direction.

Today, it appears especially significant as we face an accumulation of fractures: climate disruption, widening inequalities, social tensions, democratic fatigue, the search for meaning in work, particularly among younger generations.

Given the scale of the challenges, it is no longer enough to make marginal amendments to a capitalist system that has run out of steam. The overall framework must be rethought: what kind of business model can still respond to the challenges of the 21st century? What form of economic organization can combine robustness, solidarity, participation and sustainability? In our view, one path stands out with force: the path of the cooperative model.

The cooperative does not merely propose another way of undertaking business; it sketches another way of inhabiting the economy. It is not limited to producing goods or services; it organizes egalitarian relationships, distributes power democratically, anchors activity in a territory, and links economic initiative to a collective purpose. It carries far more than a legal status or a mode of governance; it embodies a societal project. More than that, it opens a path towards peace.

Today, this assertion finds growing resonance internationally. The decision of the International Cooperative Alliance to devote the 2026 International Day of Cooperatives, celebrated on 4 July, to the contribution of cooperatives to a more peaceful world is a strong sign of this. That choice reminds us that peace cannot be reduced to the absence of war or open conflict. It presupposes very concrete material, political and social conditions. It requires justice, trust and mutual respect. In other words, precisely everything that cooperatives strive to bring to life in the everyday economy.

Their strength lies in a few principles that are as simple as they are powerful: democratic governance, the primacy of people over capital, strictly regulated profitability, a usefulness aimed at the general interest, and deep roots in places where people live.

These reference points respond to today's expectations and tomorrow's challenges. Everywhere, there is a search for forms of organization capable of giving citizens back a capacity to act, of rebuilding bonds of trust, of placing the economy at the service of society rather than the other way round.

Cooperatives act as genuine factors of cohesion. They bring democracy to life beyond the sole moment of voting. They place dialogue at the heart of economic activity. They enable diverse stakeholders — workers, users, producers, citizens, investors — to take part in defining a common interest. They make possible a more relational economy (dare we say

more emotional?), more responsible, more resilient. In a word, they weave peace, in the most concrete sense of the term.

This reading of a cooperative urgency now extends beyond the circle of those already convinced by the social economy. It feeds into a broader reflection on the transformation of business models. In Spain, Pedro Sánchez's government has entrusted a high-level group of experts with a reflection on the social economy, chaired by the Belgian sociologist and political scientist Isabelle Ferreras. For many years, Isabelle Ferreras has argued for a genuine democratization of enterprise, considering that those who contribute to its activity should be able to participate in setting its direction. Her work does not merely criticize current imbalances; it opens concrete avenues for renewing economic life.

The research carried out by the German philosopher Lisa Herzog on the *Democratic Marketplace* is part of a similar dynamic. It invites us to stop seeing markets as neutral mechanisms, and instead to regard them as political and social constructs, shaped by choices of power. Who decides, according to which rules, and whose interest? On this regard, cooperatives do not merely theorize an alternative. They already practice it.

Wherever they develop, they demonstrate that it is possible to produce, invest, innovate and grow according to principles that value democracy, participation and a fair limitation of the remuneration of capital, without in any way compromising the requirement of economic robustness. The cooperative model condemns neither ambition, nor scale, nor efficiency. It orients them differently. It places them within a logic of shared responsibility.

Examples abound. In many countries, major cooperative groups structure entire sectors of industry. Cooperative banks and insurers show that fairer, more stable and more sustainable finance can take shape. Citizen cooperatives accelerate the energy transition. Others are active in food, housing, health, culture and digital technology. These successes are far from anecdotal. They show that another entrepreneurial imaginary can be translated into solid and transformative achievements.

Belgium is no exception to this reality, even if it sometimes struggles to claim it fully. Our country has remarkable experiences, often underestimated, sometimes too discreet. And yet, one needs only look at the long history of the P&V Group in insurance, the position acquired by Multipharma in the distribution of medicines, or the services offered by Smart to its 47,500 members, to measure what the cooperative model can achieve when it combines vision, professionalism and duration. The potential exists. It now needs to scale up and gain visibility.

This is the challenge of our time: to enable the cooperative model to deploy its full transformative power. This implies resolutely opening up new economic fields. Cooperation must not remain confined to a few sectors traditionally linked to the social economy. It is destined to unfold across the whole economy, including in the most competitive and capital-intensive areas. The cooperative world has no interest in confining itself to a niche or repair-

oriented position. It can and must fully participate in defining the economic architecture of tomorrow.

At heart, the challenge is to bring forth a new generation of cooperatives: enterprises capable of combining economic ambition, societal impact and contribution to collective cohesion on a large scale.

We are at a pivotal moment. Two paths are taking shape. The first consists in relegating cooperatives to the rank of a useful but peripheral model, likeable but secondary. The second is to recognize that cooperatives carry an essential part of the answer to contemporary challenges — whether economic, social, democratic, ecological or geopolitical — and finally to give them the means to fully play that role.

The cooperative does not belong to the realm of utopia. It exists, it acts, it is already transforming territories and entire sectors. Above all, however, it carries a decisive promise: that of an economy that does not loose the social bond, but strengthens it; of an economy that does not further fracture societies, but helps bring them together; of an economy that, by truly making society, also contributes to building peace.

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