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Journal of Cooperatives

Volume 12 1997 **ARTICLES** James M. Carman The Performance of Agricultural Marketing Cooperatives Ronald W. Cotterill State Cooperative Councils: What are the Local Member Cooperatives Looking For?......35 Joan R. Fulton and Michael Keenan Individual Patron Preferences, Collective Choice, and Cooperative Equity Revolvement Practices47 Jeffrey S. Royer and M. L. Mohamad Shihipar **INVITED PAPER** Jerker Nilsson **BOOK REVIEWS** by Lee Egerstrom, Pieter Bos, and Gert van Dijk Myron Just

National Council of Farmer Cooperatives

Journal of Cooperatives

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The *Journal of Cooperatives* is a refereed journal published by the National Council of Farmer Cooperatives. Its purpose is to encourage research on issues of importance to U.S. cooperatives and provide a forum for the review and exchange of research results among individuals in universities, cooperatives, and government.

The Editorial Board wishes to offer its sincere thanks to the following individuals who reviewed manuscripts considered for this issue.

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The *Journal* invites manuscripts of practical interest to U.S. cooperatives for its thirteenth annual issue. Papers should report results of applied or basic research on economic, legal, or sociological aspects of cooperation. Format of submission is found on the inside back cover of any recent issue.

Four copies of manuscripts should be submitted before October 15, 1997, to John R. Dunn, Editor, *Journal of Cooperatives*, Rural Business-Cooperative Service, U.S. Department of Agriculture, Stop 3253, Washington, D.C. 20250-3253. Phone: 202/690-1374. E-mail: jdunn@rurdev.usda.gov. Early submission is encouraged to ensure consideration for the issue.

Reviews will be conducted anonymously by members of the respective professions. Articles will be selected on the basis of interest to cooperatives and researchers, originality, and effectiveness of presentation. Articles published will be subject to a page charge of \$40 per printed page. Authors without financial support from an employer may petition for an exemption.

A Message from the Publisher

Through this issue of the *Journal of Cooperatives*, the National Council of Farmer Cooperatives continues to share with academic, government, and business communities new research important to advancing the science of cooperation. It is our hope that the material presented here will receive practical application in the cooperative business setting or will spur research efforts that further explore and expand on these subjects.

This issue of the *Journal* includes an invited article by Jerker Nilsson exploring how cooperatives of Finland, Austria, and Sweden have adapted as these countries entered the European Union. James M. Carman investigates the question of whether cooperatives' governance structure is flawed in ways that would make it an inefficient or ineffective organization form for the political-social-economic environment at this turn to the new century. Ronald W. Cotterill examines agricultural marketing cooperatives' performance in differentiated product markets.

Also, in this issue, Joan R. Fulton and Michael Keenan take a look at the challenges state cooperative councils experience in today's changing agribusiness environment. Jeffrey S. Royer and M. L. Mohamad Shihipar analyze preferences of cooperatives' individual patrons, collective choice, and cooperative equity revolvement practices. They predict which patronage refund and equity revolvement practices should dominate under selected patron and cooperative characteristics.

Finally, in the book review section, Allen Gerber reviews *Seizing Control: The International Market Power of Cooperatives*, by Lee Egerstrom, Pieter Bos, and Gert van Dijk. Myron Just reviews *Cooperation Works!* by E. G. Nadeau and David Thompson.

Lee F. Schrader, this issue's editor, once again, has steered the course of this publication to its successful completion. We owe him many thanks. We are also grateful to the *Journal's* nine-member editorial board and to the twenty-two reviewers who ensured the high quality of the material presented. We are indebted to the authors for sharing their research with our readers. We hope you will expand your vision and enhance your cooperative's operations through your reading of these pages.

David Graves President National Council of Farmer Cooperatives

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National Council of Farmer Cooperatives

Reprinted from

American Cooperation 1997 Yearbook Copyright© 1997, National Council of Farmer Cooperatives Library of Congress Catalog Card No. 26-276 ISBN 0-938868-25-X