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# Journal of Cooperatives

Volume 14

1999

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## ARTICLES

- Comparing Alternative Closed Swine Production Cooperatives:  
Adding Value to Corn Under Uncertainty ..... 1  
*Michael C. Poray and Roger G. Ginder*
- A Portfolio Approach to Cooperative Risk Management ..... 21  
*Ole Gjolberg and Marie Steen*
- Cooperative Performance—Is There a Dilemma? ..... 30  
*Abigail M. Hind*

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## INVITED PAPER

- Cooperative Organizational Strategies: A Neo-Institutional Digest ..... 44  
*Jeffrey S. Royer*
- Invited Reaction—Putting Theories of the Firm in Their Place:  
A Supplemental Digest of the New Institutional Economics ..... 68  
*Michael E. Sykuta and Fabio R. Chaddad*
- Invited Reaction—The Internal Organization of the Cooperative Firm:  
An Extension of a New Institutional Digest ..... 77  
*Constantine Iliopoulos and Michael L. Cook, R.D.*

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## BOOK REVIEW

- The NFO—A Farm Belt Rebel, by Donald Muhm ..... 86  
*Michael S. Turner*

**The 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 to provide a forum for the review and exchange of research results among individuals in universities, cooperatives, and government.

Permission to reprint is granted by the National Council of Farmer Cooperatives with appropriate acknowledgment.

The Editorial Board offers 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 fifteenth annual issue. Papers should report results of applied or basic research on economic, legal, or sociological aspects of cooperation. Case studies may be submitted for consideration and will be evaluated on the basis of how they relate to cooperative theory or the uniqueness of the cooperative firm. Format of submission is found on the inside back cover of any recent issue.

Four copies of manuscripts should be submitted before October 15, 1999, 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: john\_dunn@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 \$50 per printed page. Authors without financial support from an employer may petition for an exemption.

## A Message from the Publisher

The National Council of Farmer Cooperatives' 1999 edition of the *Journal of Cooperatives* presents material to stimulate further research and critical thinking and to improve practice in the cooperative business setting. This collection of research and study on cooperative issues is designed to encourage cross dialog between government, academia, and cooperative businesses. On the cusp of the millenium, this continued discussion and search for best methods is crucial for the advancement of the science of cooperation.

In this issue, Roger G. Ginder and Michael C. Poray compare alternative closed swine production cooperatives and look at adding value to corn under uncertainty. The Dutch flower market is used by Ole Gjolberg and Marie Steen to illustrate how farmers can reduce price risk by organizing cooperatives where members diversify by creating "accounting" portfolios. Abigail M. Hind reviews a technique adopted to measure stakeholders' aspirations and perceived performance for ten agricultural cooperatives and farmer-controlled businesses and looks at findings.

This issue's invited paper by Jeffrey S. Royer describes the neo-institutional approaches of transaction cost economics, agency theory, and property rights analysis and summarizes efforts by economists to apply these concepts to cooperatives. Two invited reactions to Royer's paper round out the discussion of this topic, including one by Michael E. Sykuta with Fabio R. Chaddad and one by Constantine Iliopoulos with Michael L. Cook, R.D. Finally, Michael S. Turner reviews Donald Muhm's new book, *The NFO—A Farm Belt Rebel*.

This issue's editor, John R. Dunn, has brought together a wealth of knowledge that expands the research base in the cooperative arena. In his second year as editor, we owe him many thanks. We are also grateful to Joan R. Fulton, our first associate editor for case studies. We thank, too, the *Journal's* editorial board and its many reviewers who worked hard to ensure the high quality of papers presented here.



David Graves  
President

National Council of Farmer Cooperatives



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Library of Congress Catalog Card No. 26-276 ISBN 0-938868-29-2