

# Editorial

We are fortunate in this issue to have been able to twin short articles on the subjects of co-operative stakeholding and co-operative housing. Charlie Cattell provides a worker co-operator's view of stakeholding, introducing the idea of a 'cardinal stakeholder' group, and providing a useful review of new co-operative developments in the UK. Peter Couchman considers how members can be made into stakeholders in consumer co-ops, in the urgent context of a failed takeover bid for the UK's biggest society, the CWS. For the sake of those who do not know about it, an editorial introduction explains briefly what happened. We will, of course, be continuing to explore this topic in future issues, along with the related issue of building society demutualisation. David Rodgers provides a 'pocket history' of co-operative housing in the UK, and in the context of a new Labour government sets out what has to be done to make tenants into stakeholders of their housing. Besides being one of a series of articles which we are commissioning on co-operative housing, this is the first of a new series examining the prospects for UK co-operatives under a Labour government. Walter Pahl's detailed story of how a housing co-op took over and renovated two failing public housing estates is a familiar one, of professional misjudgement, bureaucratic inertia, and a long struggle of ordinary people to preserve their housing and create a community. The use of a co-operative form to enable ethnic minorities to meet their needs is another theme we will return to.

In the longer, refereed article section, the editor provides a commentary on co-operative values and principles. The aim is to use insights from political theory and sociology to deepen our understanding of how the values and principles relate to each other. In future issues we may continue this theme with articles on how the principles relate to co-operative practice, though almost all the articles we publish do this in one way or another. Cliff Mills and Ian Snaith, in a long and thoughtful article, provide lawyers' viewpoint on co-operative governance. They concentrate on the way the powers of the Board are derived from the general membership and those of the executive are derived from the

Board. It is a complex argument which does not make for easy reading, but for those involved in the running of consumer and other large co-operative societies it is an important one. It is absolutely vital that board members and managers spell out their relationship in detail. The article does not deal with the controversial question of whether managers should be members of the board, and we will be publishing short articles on this question in the next issue.