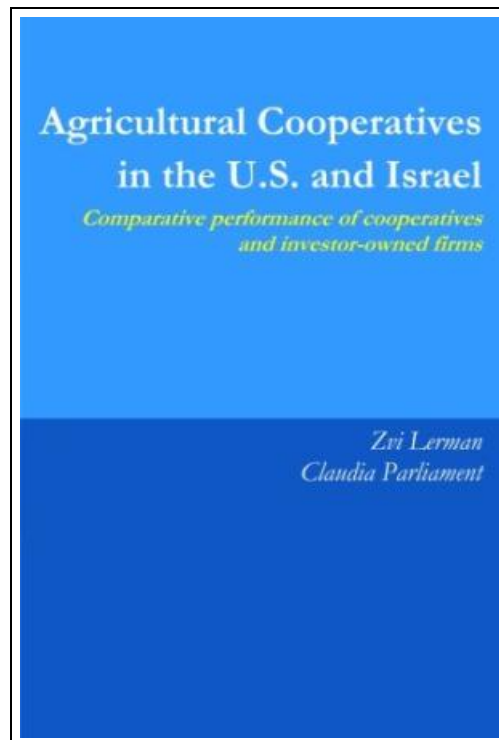


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


(Alivia Quigley MD)

AGRICULTURAL COOPERATIVES IN THE U.S. AND ISRAEL: COMPARATIVE PERFORMANCE OF COOPERATIVES AND INVESTOR OWNED FIRMS (PAPERBACK)



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Createspace Independent Publishing Platform, United States, 2017. Paperback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****. Persistent overborrowing in Israeli cooperative agriculture led to a severe financial crisis in 1986. The overborrowing may have been caused by the moral-hazard behavior and horizon problems inherent to cooperative organizations. The possible link between cooperative attributes and financial performance is tested by examining the behavior of agricultural cooperatives in two culturally different environments (the U.S. and Israel) and by comparing the performance of cooperatives to that of investor-owned firms (IOFs). Israeli agricultural cooperatives appear to have consistently followed a much riskier financial strategy than comparable U.S. cooperatives. Even if the financial crisis in Israel was indeed precipitated by cooperative-specific factors, these factors are not universally active: their relevance is largely a function of the cultural and economic environment.

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