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## WHAT IS SOCIAL ECONOMY?

The social economy is formed by a rich diversity of enterprises and organisations, such as cooperatives, mutuals, associations, foundations, social enterprises and paritarian institutions, sharing common values and features:

- Primacy of the individual and the social objective over capital
- Voluntary and open membership
- Democratic governance
- Combination of interests of members/users and/or the general interest
- Defence and application of the principles of solidarity and responsibility

Autonomous management and independence from public authorities, though cross-sector collaboration is common

# SOCIAL ECONOMY

## MAIN GOALS

→ The initial objective of this first chapter is to clarify the concept of the social economy by putting it back in its historical context. The various forms of cooperative, mutualistic and associative organisations that today form the third sector are buried in the history of human society. Thus, to gain an in-depth understanding of the social economy, it is essential to reconstruct them as they evolved, and to understand the intellectual currents that had an important influence on them, in both the North and the South.

→ Second, in order to explain contemporary conditions in the third sector, we will examine the definition and origin of the social economy. We will also attempt to characterise the benefits and limitations of the social economy approach, especially compared to its Anglo-American counterpart, which is rooted in the concept of the non-profit sector.

→ In the final section, and the last objective that we have is to identify the most powerful forces underlying the social economy.



- On the global level, a much more precise conception of the social economy emerged over twenty years ago. Today, people are discovering or rediscovering a third sector that exists alongside the private, for-profit sector and the public sector, although its designation and definition may vary from one country to another. This is happening throughout Europe, North America, the transitional economies of Central and Eastern Europe, and in the nations of the Southern Hemisphere. There is no sharp, well-defined dividing line between this so-called third sector and the other two sectors, but its characteristics still set it apart.