

**German Rural Cooperatives, Friedrich-Wilhelm Raiffeisen  
and the Organization of Trust  
1850 - 1914**

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**“Agricultural, cattle breeding and fishing cooperativism and associationism in Europe and Latin America, XIXth and XXth centuries: a compared perspective”**

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## 1.

Any attempt to draw an outline of the history of rural cooperatives in Germany is confronted with the problem that until recently there has been very little interest and research among economic and social historians into these organizations.<sup>1</sup> This notion may come as a surprise if one thinks of the fact that rural cooperation in Germany not only flourished and organized large parts of the small and middle-size farmers, but that German credit-associations, for instance, because of their enormous growth became models for other movements elsewhere in Europe and around the world (i.e., Ireland, Italy, India, Japan).<sup>2</sup> In this respect, Germany's credit-associations played a role similar to the one English consumer-cooperatives of the Rochdale-type exercised for the international consumer movement.<sup>3</sup>

Several reasons can be named for this omission. Modern German economic historiography has, for a long time, concentrated research mainly on industry and big business, taking up the paradigm of "heroic" history from the traditional writing of political history. While we know, for example, into depth the development of textile, iron, steel, coal, optical, electrical, chemical industries, knowledge of the service sector - banking, assurances and trade -, to which most rural cooperatives belong, is much scarcer. Actual studies of economic cooperation have to rely on research published before the Second and, mostly, even before the First World War or, directly, on primary sources. A one-sided concentration on industrial history is to be found in many countries, but it seems to be particularly strong in a society, which interpreted itself emphatically for long periods of its modern history as an "industrial nation".<sup>4</sup>

A second set of motives has to do with the overwhelming importance that National Socialism has had and still exercises as a focus not just for political but for German social and economic historical writing, too. The paradigm of the „Prussian way to modernity“ has set the great landowners center stage, belittling, in general, the importance of small and middle-size farmers in the fabric of German society. When scholars in this context address small scale and middle-size businessmen and farmers, the stress is on economic crisis, on deprivation and proletarianization in order to explain the radicalization of these groups.<sup>5</sup> Economic stabilization, successful adoption etc. etc. seem to be not issues relevant in this specific context.

The reasons why the situation is beginning to change may be read - vice versa -

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<sup>1</sup> A remarkable exception to this rule are the studies of Timothy Guinnane, Professor of Economics and History at Yale University, see reference.

<sup>2</sup> See for example Hanel, 1990.

<sup>3</sup> As an overview on international cooperation with special regard to consumer coops see Brett Fairbairn, 2002.

<sup>4</sup> The long and well-established tradition of agrarian historiography which exists in Germany since the 19th century represents a certain exception to this rule. Paradoxically, the process of methodological modernization in recent years has tended to strengthen the neglect of rural cooperation among younger scholars. This obvious if one compares the work of the older generation of agrarian historians with that of younger scholars.

<sup>5</sup> See for instance the influential studies of the Berlin historian H. A. Winkler on the self-employed middle classes. Most important Winkler, 1972.

from the factors just mentioned. In the last decades German society has made great leaps towards a modern service economy. Industrial workers now make up for much less than half of the work force. Growing interest and research into the history of the service sector reflects this change. One factor that should not be underestimated is the fact that, after more than half a century, German democracy is coming to age. The evidence that a high degree of economic and political stability has been a specific characteristic of the last fifty years has led to a new interest and a kind of historical rehabilitation of institutions that smoothed the challenges of rapid economic transformation and thus contributed to a relative high degree of economic and social integration. This is exactly what rural cooperation in Germany did.

Behind a renewed, though still very limited, interest into cooperatives is the process of globalization and the dispute it is causing internationally. This process has presented severe challenges especially to enterprises that have their roots in the cooperative movement. Large parts of the sector, especially those close to the labor movement, have been virtually destroyed during the 1970s and 1980s. Spectacular failures, widely publicized scandals, year-long agonies, have brought not only former cooperative enterprises into the lime-light again<sup>6</sup>, but also reminded the larger audience of the tradition which these businesses came from.<sup>7</sup> Especially in recent years social and political movements in opposition to globalization and in search of viable alternatives have taken up the theme of cooperation again. In pursuing economic cooperation as a historical theme and a political project, these currents distance themselves not only from the idea and practice of globalization but at the same time from the discredited grand designs of state-socialism. Thus, at the close of the 20<sup>th</sup> century economic cooperation again appeared for what it already stood for during the 19<sup>th</sup> century, namely an alternative to Manchester liberalism and state-socialism.<sup>8</sup>

Though one certainly has to warn against turning historical research into a political tool, in the latter context questions have emerged that appear worthwhile been taken up. If cooperation is considered to be a useful instrument in order to make small and middle scale farmers today more resistant to the pressures of globalization, one has to answer how it originated? How, exactly, was it born? Why and where did it succeed? How did large commercial enterprises, influential banks, grow from seemingly unfavorable economic circumstances, supported, as has been said, just by poor small-scale farmers?

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<sup>6</sup> The scandals are documented in Hirche, 1984.

<sup>7</sup> For Germany see as an example Arno Mersmann, Klaus Novy, 1991.

<sup>8</sup> To be fair, one should say that scientific interest into the history of cooperation in Germany never vanished completely. Cooperative Research Institutes at the Universities of Cologne, Muenster and Marburg stemming from these traditions have survived until recently. However, very little historical studies have been done by these institutes since 1945 and those who have been carried out, often do not match the standards of professional historical writing. As there seem to be close connections to the surviving branches of rural and urban middle-class cooperation, many of the publications contain strong elements of jubilee histories. I am aware that this is a problematic generalization which does not exclude certain exceptions. However, the best overviews available have been written between 1890 and 1925. Examples are Crüger, 1922; Zeidler, 1898; Müller 1901; Wygodzinski 1911; Kulemann 1922.

The growth and obvious success of cooperation in general and of rural cooperation in particular in Germany may be grasped from the following numbers. In the year 1920, there existed no less than 40.000 cooperatives. Of these more than three quarters were of rural origin, and again, of these, credit cooperatives represented about 60 %. Any attempt to determine how many farmers were organized around 1914 is problematic and rests on questionable assumptions. Yet one may assume that of 2.5 million peasants counted in 1907 probably more than half were members of cooperative societies. This seems plausible, given the fact that credit unions alone had 1.75 Mio members from the rural population and double-membership is unlikely in this type of cooperative.<sup>9</sup> Taken further into consideration that credit cooperatives made up for nearly half of all German cooperatives at that time, they appear to be the characteristic type of the German movement in general. The following remarks will concentrate on them.

Table: 1

Agricultural cooperatives in Germany, 1890 - 1922

Year	Credit.	Pur- chasing	Dairy	Others	Sum	All German coops	Agriculture. in % of all German coops
1890	1.729	537	639	101	3.006	-	-
1895	4.872	869	1222	207	7.170	10.600	68
1900	9.793	1.115	1.917	811	13.636	17.700	77
1905	13.181	1.867	2.832	1.443	19.323	23.700	82
1910	15.517	2.280	3.333	2.715	23.845	30.000	80
1914	17.696	2.809	3.572	4.241	28.318	35.300	80
1918	18.183	3.116	3.588	4.665	29.552	37.440	79
1919	18.788	3.320	3.562	5.175	30.845	39.700	78
1920	18.331	3.717	3.406	6.169	31.521	41.000	77

Source: August Skalweit, 1923, Agrarpolitik, Berlin, Leipzig, pp. 351/2.

3.

The foundation and the spread of rural credit-cooperatives reflect the long-term trends

<sup>9</sup> See Tab.1. The calculation rests on the assumption that about 25% of all members of Schulze-Delitzsch credit-coops were independent farmers. Zeidler, p.217.

of German economic and political history in the 19<sup>th</sup> century. Four phases can be identified:

1815- 1850: The first half of the nineteenth century, especially the years between 1815 and 1850, represents the phase in which basic preconditions for rural cooperation were laid. This era saw the breakthrough of agrarian modernization, starting with the so-called „peasant liberation“ („Bauernfreijung“) in Prussia. It was followed in the course of the century by similar measures in the other German states. In practical terms, this policy led to the dissolution of the feudal system, making individual farmers owners of their land, by abolishment their obligations towards the landlords in return for a „final redemption“. It also meant, on the long run, commercialization and market-integration, more investment into machinery, fertilizers, buildings etc.<sup>10</sup>

In political terms, the „peasant liberation“ was a key-element of what has been called Prussia's tradition of „Revolution from above“, i.e., a combination of economic liberalization with political repression in order to counter the dangers of popular unrest. In this context organizational activities of the lower classes resulting in formal organizations were viewed with deep suspicion.

1850 - 1873: The tensions inherent of this contradictory policy were a driving force behind the revolution of 1848. Modern historiography has questioned the widely used label of the „failed revolution“, at least, to a certain extent. The revolutionary movements, for instance, accelerated the end of the feudal system of landholding in the German states and thus gave way to a different, modern market economy in the second half of the 19<sup>th</sup> century. For the first time since the „peasants' war“ („Bauernkrieg“) of the early 16<sup>th</sup> century, mass movements of the lower urban and rural classes entered the political stage. This threat „from below“ paved the way for a long-term political compromise between the rising bourgeoisie and the ruling classes. After a relatively short period of anxiety and repression, a so-called „new era“ began at the end of the 1850s.

Looking for new, more efficient ways of integrating the lower classes into bourgeois society, reformers turned to the organizational model of the cooperative, as it had been developed especially in Britain.<sup>11</sup> The obvious high degree of social and political integration shown by the English lower classes, signaled by the absence of revolutionary events similar to the ones that had rocked governments in continental Europe, seemed to prove the enormous pacifying and appeasing potential of economic cooperation. The growing, if only very slowly and cautiously expanded freedom of economic association for the urban and rural population coincided with favorable economic developments for the peasants: growing demand for foodstuff, rising prices and incomes for farmers caused by rapid population growth and urbanization. All this is reflected in the „take-off“ of economic of cooperation in the German states from the late 1850s and the 1860s.

However, the first phase of economic cooperation did not start in the

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<sup>10</sup>Market integration was a slow process in German, gaining ground markedly only in the second half of the 19th century, Franz, p. 316 referring to calculations of F. W. Henning.

<sup>11</sup>Prinz, 1996.

countryside, but was mainly urban in character and aimed more at the small masters and artisans. The chief figure in this context was the liberal politician Hermann Schulze-Delitzsch, a former judge, and member of the revolutionary parliament in Frankfurt of 1848, later on known as one of prominent adversaries of Ferdinand Lassalle. If anyone, Schulze-Delitzsch should be called the father of German economic cooperation. The main pillar of his „system“ of cooperation was the savings and loan banks, which became known as „Peoples’ banks“ (These foundations, around 200 in the middle of the 1860s, obviously seemed attractive to quite a large number of farmers, too.

Table 2

Independent farmers and artisans as members of Schulze-Delitzsch [urban] Credit-cooperatives, 1870-1889 (in %)					
Profession/ Year	1870	1877	1882	1888	1889
Farmers	19,8	22,5	25,1	27,0	29,5
Artisans	38,4	32,7	31,2	29,0	28,1
Source: Zeidler, p. 217					

Whether one counts the Schulze-Delitzsch type of credit-association among the „rural“ credit-cooperatives is a question of definition, as many of the towns and villages where they emerged had, in fact, still a rural character. Though the number of farmers organized in this type of cooperative remained below that of other strands, the financial importance may have matched well the others as the Peoples’ banks tended to be much larger and financially stronger.<sup>12</sup>

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<sup>12</sup> This argument was already developed by the liberal politician Crüger, 1922, Schulze-Delitzsch’s successor.

Table 3

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**Strands of credit -cooperatives in Germany by unions, 1918.**


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Union	Societies	Members in 1000	Turnover in Mio Marks	Shares in Mio Marks
General Union of German Cooperatives [Schulze-Delitzsch]	948	565.	37.745	246.110
Imperial Union of German Rural Cooperatives [Haas]	12.480	1.100.	15.965.	41.
General Union of German Raiffeisen Cooperatives [Raiffeisen]	5.121	471.	4.430.	5.
Sum [incl. Others]	19.738	2.525	71.794	393.

Source: Hans Crüger, Grundriss des deutschen Genossenschaftswesens, Leipzig 1922, second revised Edition, pp. 118/9

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In the 1860s two other forms of rural cooperation emerged, both led by energetic figures, which dominated the respective movements for decades. If this paper would try to put the historical record straight, it would have to concentrate on Wilhelm Haas. He a pragmatic, liberal-minded social reformer and excellent organizer, Haas, in contrast to Schulze-Delitzsch, directed his efforts explicitly at the rural population. At the turn of the century the Haas-organization represented the most numerous and powerful branch of rural cooperation in Germany.<sup>13</sup> Nevertheless, his name has all but vanished from the annals. (Graph. 1) That, despite of his achievements, Wilhelm Haas is barely known among the general public, is mainly due to the fact that Haas' activities and his record have been eclipsed by another founding father of Germany's cooperative movement: the ascetic, Christian-motivated, stubborn, somewhat, odd figure of Friedrich-Wilhelm Raiffeisen.<sup>14</sup> Rural cooperation in Germany was to become synonymous with the name of F. W. Raiffeisen. [The following chart is based on the data in table 6]

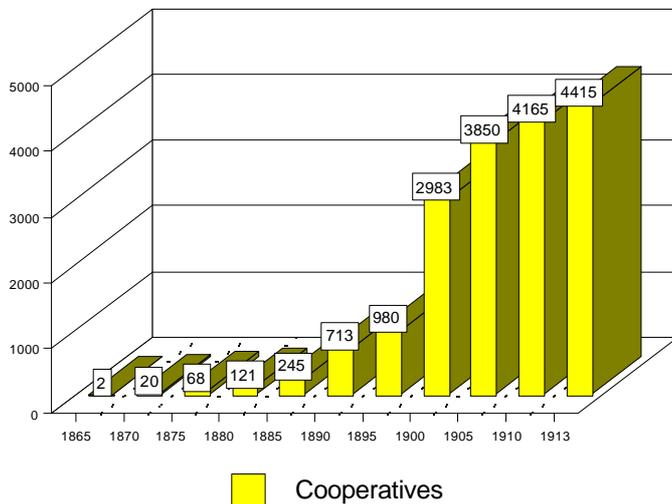
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<sup>13</sup> See Table 3.

<sup>14</sup> In fact, one may call Haas the pragmatic heir of Raiffeisen. There are many biographical sketches of Raiffeisen: Klein, 1997; Arnold, 1966; Patera, 1989; Koch, 1988; Werner, 1988; Huettl, 1988; Braumann 1987; Beyer, 1987; Schack, 1968; by far the best is still Krebs, 1955.

1873 - 1896: The 1860s, however, only witnessed the beginnings of Raiffeisen's and Haas' rural cooperatives. As a relative latecomer among the ranks of the self-help movement rural cooperatives were hampered by the turn of tides. It was no so much

Graph. 1 Raiffeisen Cooperatives 1865-1913



the foundation of the German Empire through the war of 1870/71 which disrupted the movement - there is, surprising as it may seem, very little mentioning of these dramatic political events in the cooperative-press of those years -, as the swings of the business cycle and other long-term economic developments. The favorable economic development of the 1860s ended in a speculative wave and the spectacular crash of the year 1873, effecting especially credit cooperatives. The following

two decades, the years between 1873 and 1896, have been labeled the age of the „Great Deflation“. Until the early 1890s agricultural prices fluctuated heavily, competition from overseas imports - wheat and meat from Russia as well as the U.S. - became much fiercer than before, from defenders of liberalism farmers turned once and forever to protectionism. The change in the general climate resulted in a slowing down of cooperative expansion in general.

1896-1914: All this changed again from the 1890s to the outbreak of the World War I. These two decades represent the era, which in popular memory of 20<sup>th</sup>-century-Germans bears the attribute of the „good old times“. Prices for foodstuff - bread as well as meat - rose again, the demand of urban consumers shifted from „quantity“ to „quality“, agricultural productivity made great leaps. „Organization“ became the catchword of this era. Political parties turned into mass movements, pressure groups were founded and extended their reach. In this context, rural cooperation conquered new ground, becoming far bigger than anyone - friends and foes alike - had ever expected.

Looking at these developments from a hundred years later and in an international perspective, there seems no room for doubt that the general preconditions for rural cooperation in Germany in the course of the 19<sup>th</sup> century were favorable. Any attempt to explain the rapid expansion of the rural self-help movement has to bear this context in mind.

1. Contrary to the notion that large estates determined Germany's agrarian structure, one has to underline the historically dominant role of small- and middle-size farmers, nearly everywhere except for the eastern provinces. Even in Eastern Prussia, the heartland of the landlords, independent farmers continued to play a considerable role

throughout the 19<sup>th</sup> century. It was these independent farmers who formed the backbone of rural cooperation.<sup>15</sup>

2. In many countries the term „peasant liberation“ may only be used in an ironical way. The end of the system of feudal landholding often proved to be the starting point of a process of rapid concentration and expropriation of small farmers. Though there is no reason to belittle the dire consequences of the Prussian reforms for ordinary farmers, one has to state that the structure of landholding, in effect, changed very little as a consequence of these measures.<sup>16</sup> According to calculations by agrarian historians, the number of independent full-scale farmers' diminished in the first half of the 19<sup>th</sup> century by just around 2%. By and large, one may even say that this state of remarkable stability did not change until after 1945.

3. In this context the state and its administration played an important role, by founding special banks in order to smooth the financial transition from feudalism to a market economy.

4. It would be hard to conceive any similarly successful self-help movement of farmers in the years following the World War I, given the economic and financial turmoil in the Inter-War years. In other words, the absence of severe monetary crisis and prolonged wars helped a lot to ease the task of founding self-help cooperatives.

5. Preceding and running parallel to the growth of cooperation in Germany was the spread of semi-official farming associations („Landwirtschaftliches Vereinswesen“) sponsored by the state administration. These agricultural associations had their roots back in the 18<sup>th</sup> century and extended their range fast during the whole of the 19<sup>th</sup> century. The organization had its basis in associations at the local and regional level. Since the 1850s, it started to hold national conferences. At the end of the century, the majority of German farmers belonged to these associations, making the peasants a self-conscious, well-organized and well-represented quasi-estate.<sup>17</sup> In other words: rural cooperatives that began to emerge in the 1860s represented just one aspect in a whole range of effective, stable farming associations.<sup>18</sup>

6. Finally, it is important not overlook the fact, that the favorable environment for rural cooperation rooted also in widespread ideological beliefs and cultural images. In the course of the 19<sup>th</sup> century the public image of the peasant came to include many different qualities: he was seen as diligent, trustworthy, faithful to king, crown and the nation-state, close to nature, physically and mentally healthy, fertile, the breeding ground of the best soldiers, resistant to the lures of civilization, a pillar of national

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<sup>15</sup> Though industrialization in Germany took off in the 1850s, in stark contrast to England, the absolute number of persons occupied in the primary sector in Germany continued to grow until 1914.

<sup>16</sup> Franz, p. 294. An exception is East Prussia where farmers frequently gave up land in order to buy themselves free from traditional services and financial obligations. A scholarly controversy around this question has ended with the notion that - partly because of resettlement and other measures - the number of independent farmers in these provinces nevertheless diminished only slightly. Yet, it is important to note that we speak of farmers and not of the huge bulk of the agrarian population of which farmers themselves only constituted a minority.

<sup>17</sup> See Puhle, 1975, pp. 55.

<sup>18</sup> See Franz, S. 281ff.

culture etc. etc. Who conserved the peasantry, conserved the traditional order and safeguarded it from cultural modernism and socialist revolutions.<sup>19</sup> This environment, on the other hand, did not create a functioning rural cooperative movement on its own. How the different factors worked together and, in the end, contributed to the creation of a thriving national movement may only be understood by studying individual cases. The following remarks will concentrate on the Raiffeisen model of organization not just because of its numerical importance but also as it represents in many aspects the most radical, mystified and idealized model of rural cooperation and cooperation altogether. Of the many different types of cooperatives founded in Germany, Raiffeisen advocated a type that, at least on paper, came closest to the ideal form of cooperation. On the other hand, his approach was the one, which in his time was reckoned to have the lowest chances of survival at all

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#### *BASIC FEATURES AND PECULARITIES OF THE RAIFFEISEN MODEL*<sup>20</sup>

The peculiarities of the Raiffeisen cooperatives may be explained best by setting them against the other two strands of credit-cooperatives in Germany, I have already mentioned: the ( banks) and the credit-cooperatives led by Wilhelm Haas.<sup>21</sup> Raiffeisen developed his model in a book first published in 1866 under the title „The credit-banks as a mean to fight the misery of the rural population as well as the urban artisans and workers“.<sup>22</sup> In contrast to other social reformers this book remained Raiffeisens only publication, he only revised it several times.

1. Perhaps the most outstanding feature of the model is that the credit-cooperative should limit its field of activities and the recruiting of its membership to a very narrow district, the local parish (Kirchspiel).

2. Raiffeisen made it clear from the very start that the cooperative was founded mainly with the purpose of helping small independent farmers. Yet, he stressed that it should be open to everyone, even the poorest members of the community.

3. Raiffeisen's original model foresaw no entrance fee and no or only very low business shares. On the same line, he advocated in the first place that no dividends should be paid, and later, softening his standpoint only slightly, at the most only very

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<sup>19</sup> Gagliardo, J.C., 1969

<sup>20</sup> The basic feature of a cooperative is that it brings together at least two roles -sometimes many more - that are usually separated in modern society. Owner and beneficiary are the same, at least to a very large degree (identity principle). This is why they may be addressed as a form of organized collective self-help. By bringing together these roles, cooperatives represent - at least in one respect - a step back in the division of labor. In most cases this step is directed against institutions of the service sector: traders and shopkeepers, banks, insurances. A heavy anti-commercial resentment is usually part of their ideology. The other important distinction of a cooperative in comparison to an ordinary business is its democratic practice - membership is voluntary and maybe be ended on certain terms, though usually there are periods of notice to be respected, and leadership is elected on the basis of one member one vote.

<sup>21</sup> See also Guinnane, 2001.

<sup>22</sup> Raiffeisen, 1866.

low ones.

4. The second most important feature - beside the one restricting the cooperative to the local parish - was unlimited liability of its members in case of bankruptcy.

5. The administrative tasks were to be divided among a smaller management committee that was responsible for the day-to-day business and a larger supervision committee that was supposed to watch over the first. While this division was the rule among German cooperatives - the rule corresponded, in fact, to a legal obligation fixed in the first cooperative law of 1868 - the characteristic of the Raiffeisen model was that the administration should be carried out on an honorary basis with only one exception: the treasurer in the management committee was to be paid a modest salary for fulfilling this task.<sup>23</sup>

6. Loans could be long-term to meet farmers' specific demands, but were combined with very short periods of notice; usually just a fortnight.

7. The cooperative should be a multi-purpose venture. It was thought to carry out as many services as possible for members. Not only should it perform as a savings- and loan institution, it was supposed to purchase raw-materials (food-stuff, seeds, fertilizer) and machines for its members as well as market the products and even organize elements of common production in as many respects as possible (milk, wine).

8. Finally, the profits won from the business, instead of being distributed among the members, were supposed to go into a „undividable fund“ that was earmarked for charitable purposes: schools and education, poor relief, support of the elderly.

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## THE INTERNAL LOGIC“ OF THE RAIFFEISEN MODEL AND ITS CRITIQUES

If one takes a closer look at these characteristics, one immediately understands why the Raiffeisen model has been labeled more often than others a „true“ or „genuine“ cooperative:

- It is based on very small units, on the neighborhood, on face-to-face-relations.
- None is discouraged to enter on terms of low income (age and gender are different questions).
- Any material interests, at least, what concerns the running of the cooperative are excluded.
- Anyone who enters a cooperative as a member subscribes himself to the endeavor with body and soul. He shares the full advantage as well as the common and total risk.

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<sup>23</sup> In practice, it often was an addition to other sources of incomes, for instance, a teacher's salary. See Giuanne, 2001.

- The cooperative doesn't cover just one aspect of members' business but combines many, even spiritual and non-commercial ones.

But behind this model are not just universal moral and Christian values of sacrifice and solidarity, equality and altruistic behavior, but also rational considerations how to structure an organization so that it fits best to a special purpose, in other words, how to found a credit-facility among people of low-income, little experience in this particular field and neglected by the institutions of the „market“.

His proposals how to organize the administration combines pragmatically idealistic and useful elements. By paying the most important employee, responsible for carrying out the day-to-day business, i.e., the treasurer, a modest fee, the cooperative secures the competent handling of its tasks. Moreover, it creates an incentive for qualified people to apply and even to compete for this job. The fact that all the rest of the administrative work is left to unpaid volunteers underscores the intent to keep overhead costs as low as possible.

The same purpose is pursued by strictly limiting the rural coop to a group of people who are no strangers to each other but who know themselves well through most of their lives. Knowing who is a drunkard, whose farm is in trouble, who has a reputation for not paying his debt, lowers the cost of the credit-cooperative in two ways: it keeps the cost of information-gathering down which otherwise would have required extra skill, money and paperwork and it reduces the number of lost loans.<sup>24</sup>

To be content with very low shares and to pay virtually no dividend is justified by Raiffeisen with his intention to safeguard Christian moral as the spiritual basis of the cooperative and to exclude all „materialist“ profiteering among its members. The main effect, of course, is that the cooperative doesn't have to produce substantial profits from its undertakings and, for what it saves in relation to its competitors, can lower the interest rates on its loans.

Another feature, one that was fiercely contested especially by Schulze-Delitzsch and its followers, were the terms of the loans. Compared to other branches of the cooperative movement Raiffeisen banks are supposed to give particularly long-term loans. Behind it is, what the contemporaries agreed, seemed the very nature of the farming business. Income does not come regularly, in short calculable intervals, but is tied to the long cycles of the harvest. In case of bad harvests the intervals are even longer still. On the other hand, the strong pressures to modernize the farm, the intensive use of different types of fertilizers, the need to invest into machines, the gradual ending of self-sufficiency and the integration of the peasants' households into a modern market economy, all would result in a more or less continuous need for cash. Bridging this gap without falling prey to avaricious moneylenders is at the heart of the cooperative impulse. Against Raiffeisens practice of long-term loans his critics cited what was regarded up to the World War I to be an „iron law“ of banking: You shall not give out loans on longer terms than you receive your savings. Short-term savings and long-term loans seemed to Schulze and many others a recipe to make disaster almost

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<sup>24</sup> See Guinnane, 2001.

unavoidable.

Raiffeisen's principles show that he was well aware of the potential dangers, which resulted from this combination. So he consciously introduced a counter-receipt, and a radical one, indeed: The cooperative should reserve the right to call back any long-term loan on short-term notice. For many critics this meant „robbing Peter to pay Paul“. The cooperative's special privilege to call back any loan despite of a written contract questioned the legal foundation of the whole business. In Schulze words, arbitrariness prevails. The only way to defend this clause was to point back to the special nature of the Raiffeisen cooperative which was constructed much less than the other types as a business in its own rights and much more as a way to bring together a community of people who had to negotiate their interests constantly and reasonably among themselves.

One of the dominant features of the Raiffeisen movement from the very start was to stress its roots in Christians beliefs. There is no doubt, as has been said before, that Raiffeisen meant what he said in this respect. But there is also a „rational“ and „functional“ element in this form of ideology that must not be overlooked. Portraying oneself not as a commercial but as a selfless enterprise, with no personal profit-taking involved, helped a lot to recruit the necessary personal in order to perform the honorary administration. The „classical“ members which can be found in nearly every single supervisory board of the early Raiffeisen cooperatives were, for one, the local school teacher and, secondly, the priest. Even the regional organization was staffed predominantly with clerics. Interestingly enough, in a country sharply divided between two major denominations, Raiffeisen carefully avoided any reference either to the catholic or the protestant denomination and instead preferred to „sell“ himself as „devoted Christian“ and nothing else. Indeed, none of the major publications gives any clue to which of the churches he belonged. To the disdain of the fervently anti-Catholic liberal cooperative movement, Wilhelm Haas, himself a protestant, went so far to pay tribute to the pope.<sup>25</sup>

The sharpest edge of all, of course, remained the clauses on unlimited liability. This, by the way, was a feature that all early credit-cooperatives, founded since the 1850s in the German states, shared. In the beginnings „unlimited liability“ was widely commented in many publications. A whole philosophy grew around this peculiar feature. For Schulze who was its main public defender and who was responsible for including it into the legal definition of a cooperative in Prussia, unlimited liability and cooperation were two sides of the same coin. To him unlimited liability was the answer to the fundamental question how have-nots, shunned and ignored as customers by the commercial banks, could create their own credit. Moreover, unlimited liability was the ideal tool to fight any form of apathy and to constantly mobilize the cooperators for the sake of their own business. This was implicit when Schulze called unlimited liability a vital „instrument for cooperative education“.

Raiffeisen grasped this idea from Schulze and made it a constitutive element of his own model with one important difference. With all his advocating of unlimited liability as

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<sup>25</sup> This, by the way, earned him great shame among the liberal cooperators. See Crüger, 1922.

an unalienable ingredient of sound cooperation, Schulze built into his movement an element that on the long run could well replace this foundation or, at least reduce its importance: that was the building up of the cooperative's own capital by the shares of its members. Strengthening this bases by taking in high shares, by allowing more than one share per member - though not an unlimited number - and by paying a dividend on these shares, was a second key element of Schulze model.<sup>26</sup> This transitory element lacked in Raiffeisens plans, as he wanted to keep out, as he proclaimed, all profiteering in running a credit-cooperative. In other words, while the other strands of cooperation in Germany regarded unlimited liability as a kind of booster rocket to get cooperation among poor people off the ground against the forces of natural gravity, Raiffeisen looked to it as the irreplaceable main engine of rural cooperation.

6.

## SUCCESS „AGAINST ALL RAIFFEISEN COOPERATION IN SAXONY 1890-1914

The numbers cited at the beginning of this paper indicate that the rural cooperatives bearing Raiffeisen's name took off, grew in numbers and flourished well when World War I broke out. Regarding the public debate in the 1860s and 1870s about Raiffeisen's plans, one has to say, that this result came as complete surprise, one that was, by the way, never really accepted by his critics.<sup>27</sup> There are very few detailed and thorough contemporary investigations into the Raiffeisen coops at all.<sup>28</sup> This is in part due to the fact that the statistical material on this strand of cooperation is of much less value than that of the other types of coops. Raiffeisen coops tend to be much smaller and had their statistical documentation less developed. However, there is at least one important and, to my knowledge, largely forgotten thorough study of one regional branch of the Raiffeisen movement. The study appeared in 1914, dealt with rural cooperation in the state of Saxony, and even used interviews and questionnaires to investigate the success of the Raiffeisen model. I will sum up its relevant findings.

Saxony presents an interesting and significant case for the study of rural cooperation. The state was a „latecomer“ in respect to credit-cooperation. That was, not least, due to the fact that many credit-cooperatives of the Schulze-Delitzsch type had failed in the critical year 1873. The memory of these failings and the drastic consequences, which the bankruptcies entailed for the members, given the clause of unlimited liability, impeded a generation of Saxon farmers to take up the idea of cooperation again. In other words, the Raiffeisen cooperatives grew in a difficult terrain where they were watched with suspicion. Yet, in many respects the original model

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<sup>26</sup> Schulze had a hard time giving up this principle during the legislative process in the 1880s when it was revised and limited liability was permitted for coops. It might have been easier for him, had there not been the already mentioned heavy credit-crisis in 1873 which destroyed quite a number of his credit-cooperatives, a fact, that was explained with speculation and carelessness.

<sup>27</sup> Crueger, 1922.

<sup>28</sup> See Kretzschmar, 1914.

designed by Raiffeisen in the 1860s proved workable and successful.

- Integration: Contrary to what was recommended by the Schulze-Delitzsch organization, it was the members of the local cooperatives who insisted on combining credit and purchasing operations. The local boards thought it practical and timesaving to decide in the same session on loans and what fertilizer to buy. On the other hand, they proved to be wise enough to put different interest rates on both forms of loans - money and goods -, forcing their members to pay the purchases of raw-materials swiftly, even in cash.
- Small district: Saxon credit-cooperatives resembled the Raiffeisen model in that they were smaller - with 58 (Saxony): 92 (German Reich) members -, even smaller than the national average.

- Shares: Members' shares were kept very low, indeed, which is particularly striking compared to the particle of other credit cooperatives. In many cases, the shares of Saxon Raiffeisen cooperatives did not exceed 10 Marks.<sup>29</sup>

Table 4

Business capital in percentage of total savings in Saxon credit-cooperatives, 1913 (in percent)

1. Schulze-Delitzsch credit-cooperatives (National average)	36,7
2. Schulze-Delitzsch credit-cooperatives (Saxony)	27,4
3. Haas credit-cooperatives	5,9
4. Raiffeisen credit-cooperatives	7,1

Source: Kretschmar, p. 237.

- Administration: With very few exceptions, the administrative tasks even in 1913 were still carried out on an honorary basis, with the result of keeping overhead costs impressingly low. In the year 1913, the costs stood on average at 0,17% of the total turnover.
- Interest on loans: At the heart of the foundation of a credit-cooperative was the common wish of its members to gain loans on better terms than on the market from conventional banks and personal moneylenders. The following table gives an impression to which extent this goal was achieved.

<sup>29</sup>

This would correspond to two/three-days-earning of an industrial worker.

Table 5

Interest on loans among Saxon Raiffeisen credit-cooperatives and the National Bank, 1897 - 1911 (percentage on bills of exchange)

Year	Cooperatives	National Bank
1897	4,0	3,81
1898	4,0	4,27
1899	4,5	5,04
1900	4,5	5,33
1901	4,5	4,1
1902	4,25	3,3
1903	4,0	3,84
1904	4,0	4,22
1905	4,0	3,81
1906	4,0	5,15
1907	5,0	6,03
1908	4,5	4,74
1909	4,5	3,92
1910	4,25	4,35
1911	4,25	5,0

Source: Kretschmar, p. 193

Though the cooperative obviously managed to undercut in most years its competitors on the money-market, the dominant feature of its policy in this respect was not undercut the market rates in any case, but to keep interest rates for personal credit as constant as possible. In other words, the stress was more on an independent interest policy than on direct competition. This impression is underlined by other information that the author of the mentioned study gathered from the Raiffeisen organization. Four cooperatives had managed to keep interest rates constant for up to five years, 23 between 6-10 years, 11 for 11-15 years and three for more than fifteen years.<sup>30</sup>

Terms of loans: How did the rural credit-cooperatives cope with the structural problem of short-term savings and long-term loans, which was thought to cause constant instability? Closer investigation shows that the fears relating to this aspect were, in part, based on false assumptions, at least, on assumptions that held no longer

<sup>30</sup> Kretschmar, p. 285.

true from the 1890s onwards. Savings given to the credit-cooperatives by the local villagers proved to be, in fact, long-term and immensely stable even in „high-priced years“.<sup>31</sup> While other banks suffered periodically from the withdrawal of savings in bad years, in the case of the Raiffeisen cooperatives annual total savings constantly outdid annual loans in every single year from 1890 to 1914. In contrast to what was feared, liquidity eventually became a trademark of the Raiffeisen coops. This was helped by the fact that the terms on which credits were taken, obviously changed. Instead of taking long-term credits, after the turn of the century, most farmers turned to „overdrafting“ their current account. This proved a much easier way of taking loans, as it did not require any formal procedure and the presentation of any sureties. The amount of credit conceded on this basis, depended, as the boards replied in their statements, on the individual „standing“ of each member.

Both developments point into the same direction: the Raiffeisen cooperatives with their peculiar structure, enacting a business on the basis of face-to-face-relations, clearly managed to build trust among the villagers. This fact seems especially significant viewed against the background of the rapidly mounting competition by public savings banks (Sparkassen) around the turn of the century.<sup>32</sup> Whereas villagers in the 1860s often had no choice to deposit their savings, their grandsons and granddaughters definitely had. It appears that villagers, after leaving their initial suspicion behind, came to regard the Raiffeisen cooperative more and more as an extension of „their“ own business and households, enabling the cooperative to keep the available capital within the financial circuits of the locality.

## 7.

Yet, the picture would be not complete to end with a hymn on the community spirit created by the spread of rural cooperatives which, in turn, were built on the ideas of an ingenious individual: „Father Raiffeisen“, as is the inscription on his monument in the town of Neuwied.

A whole series of failed attempts and clear signs of resignation by the founder himself preceded the development of the ?Raiffeisen-model? in the 1860s. The first associations, which Raiffeisen initiated in the 1840s and 1850s among the rural population, were not organizations of the poor but for the needy. In Raiffeisen's paternalist vision of society the rich had a moral obligation to help the poor. This Christian ideal in his opinion could only be confirmed by a charitable organization and not by self-help. Only the failure of several organizations based on charity made Raiffeisen look for other forms of organizations.<sup>33</sup> Quite reluctantly and involuntary, he took up what he considered the disdainful „worldly“ principles of liberal politicians as Schulze-Delitzsch and the strong element of „self-help“ which they involved: i.e., the „identity“ principle typical of a cooperative, unlimited liability and even such evils as

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<sup>31</sup> Kretzschmar, p. 234.

<sup>32</sup> Kretzschmar, pp. 247-9.

<sup>33</sup> Koch, 2000.

shares. In other words: the Raiffeisen model may, at best, be considered as a mixture of original and borrowed ideas from a widespread and elaborated discussion.

It seems highly unlikely that this model would have been a success, had the monetary practices in rural areas been as everyone expected them to be. Raiffeisen idea of „solving“ the problem and synchronizing short-term savings and long-term credits by recalling the credits on short term notice was indeed a recipe for disaster. The stability of this branch of the cooperative movement did not result from ingenious principles but because reality was different from what had been thought by the contemporaries.<sup>34</sup>

It may come as surprise to name the Raiffeisen model the most centralized of all cooperative movements in Germany at that time. But this was exactly what it was reckoned to be. From the very start, Raiffeisen's idea of a cooperative as an ideal community had a heavy counter-weight in central institutions: powerful regional and national unions, several centralized wholesale societies and - most important - regional and national banks for the settlement of payments. These banks were particularly indispensable because they carried the burden of organizing the money flow between the many small rural cooperatives.<sup>35</sup>

The professional know-how, which he tried to keep out of the small local coops, was concentrated in these central institutions. As is to be expected, most of these posts were not executed on an honorary basis.

Another key element of Raiffeisen cooperation, one that it shared with the German cooperative movement in general was a sophisticated system of auditing. Parliamentary legislation enacted for the coops forced all registered self-help organizations to submit their accounts regularly to an official auditor. This person was named either by a local judge or, as in most cases, sent from the regional union to which the coop belonged. This auditor played a central role to build the competence as well as the necessary trust at the local level.<sup>36</sup>

However, the central institutions which were indispensable as a counter-weight to the otherwise locally-oriented movement went, characteristically, through a difficult period of financial and even moral crisis that nearly broke them. As the local coops, because of their very structure, did not produce any significant profits, the central institutions of the Raiffeisen movement were heavily „under-financed“ from the very beginning. In fact, the running costs of these institutions were largely sponsored by private businesses, which Raiffeisen had founded exactly for this purpose. This led to a problematic entanglement of public and private interest at the top of the movement.<sup>37</sup> It flung the movement into a severe crisis of legitimacy, especially after Raiffeisen's death in 1888. Raiffeisen himself managed to silence all critiques by maintaining a widely

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<sup>34</sup> See Kretzschmar, pp 263.

<sup>35</sup> Descriptions of the founding of these institutions are a standard element of many publications, see as a regional example with many details Raiffeisen in Hessen, 1932.

<sup>36</sup> The practice of auditing is the subject of the excellent study of Guinanne, 2001.

<sup>37</sup> Crüger, 1922, pp 31, 33-5.

respected humble, extremely ascetic life-style. Again, any interpretation of this life-style, as in most of the literature, as a mere reflection of personal decency fails to recognize the fact that it was also highly functional within the logic and the system of organization he had created.

- Finally, wherever the economic and social historian takes a second look and digs deeper into the sources, she or he encounters subsidies and outside help to the movement of rural cooperatives.<sup>38</sup> It was the state who - indirectly - paid Raiffeisen salary in the critical years when he had to retire from public office during the 1860s, it was a Rhenian branch of the semi-official agricultural associations which organized and paid for the dissemination of the Raiffeisen model at that time<sup>39</sup>; it was the state-founded Prussian Central-cooperative bank (1895) which organized the money-flow during the upsurge of the movement in the 1890s and which offered subsidized loans to the local coops. Many other German states, Saxony was one of them, followed suit. From the unpaid service of the local clergy-man to subsidies from the state, the Raiffeisen movement in many ways profited, exploited and sought to maintain the public image of the trustworthy peasant as a pillar of the existing order and drew long-term credits on this image.

8.

## Summary

As important as a suitable, sophisticated and ingeniously created model of cooperative organization may be in order to be successful on a such large scale as rural cooperatives in Wilhelmine Germany, one should not overstress the relevance of the internal structure and thereby overlook the specific historic, political and cultural factors that constituted, in fact, an important factor not be left out of the story. In, 1906, an author, dealing with the flourishing cooperative movement which was about to cover many aspects of German economic and social life at the time, drew the following conclusions with respect to the foreseeable „Future of rural cooperation“.

*„From that follows that the field of cooperation has to be examined again and again with regard to its purpose and efficiency, not schematically and not always defined in the same way, that one must not draw false conclusions on superficial similarities. Depending on the country, the time and the state of the economy, the reach of cooperation will be different; the course of development will require new forms, it will lead to the disappearance of others and it will deny success to most of the*

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<sup>38</sup> On the role of the state in general for the development of cooperation in Germany Kluthe, 1985.

<sup>39</sup> For of the discussion surrounding the activities of the Rhenian organization see Zeidler, 1898, pp. 279-83.

*theoretically possible applications.*<sup>40</sup>

There is nothing to add.

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<sup>40</sup> Thiess, Die Zukunft des landwirtschaftlichen Genossenschaftswesens in Deutschland, in. Zeitschrift für Sozialwissenschaft, 1906, pp. 355. See also Guinnane, 1994. Hollis, Sweetman, 1998.

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**Tab. 6: Transactions of Raiffeisen Savings- and Loan-Societies 1865-1925**

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Year	Societies	Total Membership	Shares of members In 1000 M.	Reserves In 1000 M.	Total Turnover In 1000 M.
1865	2	592	2.805	2.	233.
1870	20	2.649	2.667	16.	645.
1875	63	10.995	34.	126	3.568.
1881	121	13.220	131.	153	8.841.
1885	245	24.466	201.	409	16.949.
1892	713	62.027	473.	1.180	?
1893	610	?	474.	1.176	51.374.
1894	980	?	686.	1.856	84.095.
1897	2.014	168.675	1.309	2.749	215.626.
1899	2.739	236.721	1.848.	4.099	357.277.
1900	2.083	265.724	2.097.	4.976	405.246.
1901	3.190	288.040	2.280.	5.698	478.980.
1902	3.375	310.676	2.467.	6.712	567.256.
1903	3.601	339.426	2.694	7.729	660.968.
1904	3.827	361.581	2.943	91.745	735.898.
1905	3.850	371.789	3.100	10.025	840.538.
1906	3.994	389.507	3.237	11.605	917.422.
1907	4.102	405.819	3.625	13.698	100.8224.
1908	4.223	425.065	3.714	14.364	1.094.311.
1909	4.154	432.143	3.785	16.424	1.201.182.
1910	4.165	444.260	4.140	18.080	1.292.781.
1911	4.220	456.611	4.282	20.051	1.432.754.
1912	4.337	473.830	4.461	22.791	1.573.887.
1913	4.415	482.868	4.487	25.353	1.572.013.
1914	4.421	485.416	5.057	27.721	1.435.215.

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1915	4.432	485.664	4.496	30.427	1.877.820.
1916	4.433	485.523	4.730	32.720	2.416.223.
1917	4.119	448.810	4.694	33.110	3.212.116.
1918	44.30	471.624	5.024	37.390	4.428.942.
1919	4.805	503.533	6.074	38.389	5.453.891.
1920	5.018	521.776	8.117	36.347	9.330.733.
1924	5.566	617.156	2.556	12.634	975.503.
1925	5.845	631.263	5.525	24.216	1.920.588.

Fünfzig Jahre Raiffeisen 1877 - 1927, Neuwied 1927, Source: p. 196

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