

PHILANTHROPY AND ENTERPRISE IN THE BRITISH CREDIT UNION MOVEMENT

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Abstract:

Through the 1990s hundreds of credit unions were established to serve indebted communities throughout Britain. These volunteer-run financial co-operatives did not meet growth expectations because of restrictive legislation, inadequate development models and well-intentioned but unproductive state intervention. British credit unions are more successful when they develop as market-oriented social enterprises able to build effective partnerships with banks, government and the private sector to serve low-income communities.