

분과세션 2

BREAKOUT SESSION 2



지역 공동체 금융 활성화

Vitalization of Community Finance

Moderator

문진수 | MUN Jinsoo

한국사회적금융연구원장

President, Korea Social Finance Institute

Speakers

캐시 킴 | Cathi KIM

미국 지역신협연맹 임원

Portfolio Officer, NF CDCU, USA

로절린드 코피사로프 | Rosalind COPISAROW

영국 그린선버드 이사

Director, Green Sunbird, UK

Panelists

장종익 | JANG Jongik

한신대 글로벌협력대학 교수

Professor, Hanshin University

유영우 | YU Youngwoo

논골신협 이사장

Chairman, Nongol Credit Union

유창복 | YU Changbok

서울시 마을공동체종합지원센터 센터장

Chairman, Seoul Community Support Center



Moderator

문진수

한국사회적금융연구원장

MUN Jinsoo

President, Korea Social Finance Institute

BIOGRAPHY

- 포도재무설계(주) 부사장
- 에듀머니(주) 대표이사
- 희망제작소(재) 사회적경제센터장
- 현 한국사회적금융연구원 원장
협동사회금융포럼 대표, 서울시 희망경제위원회 위원, 새로운사회를여는연구원(사) 이사

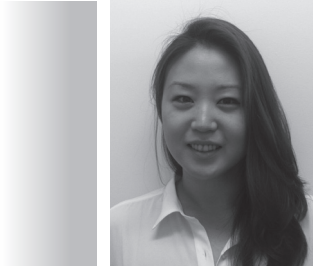
연세대학교 철학과를 졸업하고 현대자동차에서 마케팅 및 인사 업무를 10년 정도 했으며 푸르덴셜, 지브롤터마케팅, 네오머니를 거쳐 포도재무설계 부사장으로 재직하며 재무 전문가로 10년간 활동했다. 중산층, 서민을 대상으로 경제교육 및 재무 컨설팅을 하는 인증 사회적기업 에듀머니(주) 대표이사를 거쳐 민간 싱크탱크 희망제작소 사회적경제센터장으로 2년간 근무했고, 현재는 한국사회적금융연구원장으로 일하고 있다.

저서 : <행복한 가족경제학(2009)>, <금융 따뜻한 혁명을 꿈꾸다(2013)> 외

- Vice President of Podo Financial Engineering Co., Ltd
- CEO of EduMoney
- President of the Center for Social Economy at the Hope Institute
- (Current) Head of Korean Social Financial Institute
Head of Joint Social Financial Forum, Member of Seoul City Hope Economy Commission, Director of Sae-Sa-Yon Institute.

He graduated from Yonsei University, majoring in Philosophy. He worked for Hyundai Motor Company for 10 years in marketing and personnel affairs divisions. He also worked for Prudential Life Insurance, Gibraltar Marketing, FPcenter, and Podo Financial Engineering, where he served as a Vice President. In these 4 companies, he worked as a financial expert for 10 years. He was the CEO of eduMoney, a reputable social company providing economic education and financial consulting services for the middle class and the ordinary people. For 2 years, he was the head of the Center for Social Economy at the Hope Institute, a private think tank. Presently, he is the President of Korean Social Financial Institute.

He authored <Happy Family Economics [2009]> and <Finance, Dreaming of Warm Revolution [2013]>.



Speaker

캐시 김

미국 지역신협연맹 임원

Cathi KIM

Portfolio Officer, NF CDCU, USA

BIOGRAPHY

캐시 김(Cathi Kim)은 미국지역신협연맹(National Federation of Community Development Credit Unions, NF CDCU)의 지역개발투자 프로그램 선임분석가로, 주요 분야는 포트폴리오 관리, 재무 동향, 최저 및 저소득(low-and moderate-income) 지역사회 서비스다. 연맹에서 일하기 전에는 주택 및 이주노동자의 권리 운동, 종합민사소송 등을 담당했다. 웰즐리대학(Wellesley College)을 졸업했고, 뉴욕대(NYU) 유색인종 여성 정책 네트워크(NYU Women of Color Policy Network)의 '지도력 및 역량강화 계획(Lead the Way Leadership and Capacity Building Initiative)' 최초의 메간 매클로플린(Megan. E McLaughlin) 펠로우다.

Cathi Kim is a Senior Analyst with the Community Development Investments Program at the National Federation of Community Development Credit Unions. Cathi's work at the Federation focuses on portfolio management and researching financial trends and services to low-and moderate-income communities. Prior, Cathi worked on housing and immigrant rights campaigns and complex civil litigations. She is a graduate of Wellesley College and an inaugural Megan. E McLaughlin Fellow for the NYU Women of Color Policy Network's Lead the Way Leadership and Capacity Building Initiative.



ABSTRACT

미국 지역신협(CDCU)의 영향: 지역공동체개발 신용협동조합을 통한 통합금융 서비스 구축

지역신협(Community Development Credit Unions, CDCUs)은 저소득과 금융서비스를 제대로 받지 못하는 지역공동체에 동등한 자산 구축 금융 서비스를 제공하기 위한 공제조합이다. 미국지역신협연맹(National Federation of Community Development Credit Unions, NF CDCU)은 저소득과 금융 서비스를 제대로 제공되지 못하는 지역공동체 주민 약 2200만 명의 회원과 총 자산 약 150억 달러를 보유한 250개 지역신협과 협력한다.

1974년 이후, 연맹은 지역신협의 조직, 지원, 투자를 통해 금융 통합을 발전시켜 나가고 있다.

연맹의 지역공동체개발 투자프로그램(Community Development Investment Program, CDIP)은 지역신협이 금융 서비스를 제대로 제공받지 못하는 지역공동체에 금융 서비스를 제공할 수 있도록 이들 조합의 역량강화를 위해 자금을 제공한다. 1982년 설립 이후 CDIP는 현재까지 지역신협에 9천만 달러 이상을 투자했다. 또한 투자프로그램은 미국에서 규모가 가장 큰 저금리 후순위 자본(Secondary capital)이며 지역신협을 위한 단 하나의 대안 자산 자원(Alternative Equity Resource)이다. 연맹의 지원 계획에 따라 생성된 후순위 자본은 지역신협이 성장할 수 있도록 하고 신흥시장의 변화하는 요구에 부합할 수 있는 금융 서비스를 제공한다.

본 발표에서는 미국 지역공동체개발 금융 산업의 지역신협에 대해 개관적으로 설명하고 연맹의 조사보고서와 후순위 금융 투자 포트폴리오에 대한 사례연구 분석, 지역신협 피투자자에 미치는 영향을 중점적으로 살펴 볼 것이다. 발표를 통해 후순위 금융이란 무엇인가, 어떻게 저소득 지역공동체에 공평한 금융서비스 제공을 강화하기 위한 지속 가능한 투자 상품을 개발할 수 있는가, 경기 불황의 시기에 원금은 보호하면서 지속 가능한 통합 금융 서비스를 개발할 수 있는가 등에 대해 설명하고자 한다. 또한 연맹의 일반 신용조합과 지역신협 간의 차이점에 대한 금융 동향 비교 분석 연구를 통해 지역신협의 실적이 일반 신용조합보다 더 좋지는 않다 할지라도 최소한 동일한 수준은 유지하고 있음을 보여줄 것이다.

ABSTRACT

CDCU Impact: Building Inclusive Financial Services Through Community Development Credit Unions

Community Development Credit Unions (CDCUs) are insured and regulated financial cooperatives that have the mission of providing equitable and asset building financial services in low-income and underserved communities. The National Federation of Community Development Credit Unions works with 250 CDCUs representing over \$15 billion in assets and 2.2 million residents of low-income and underserved communities.

Since 1974, the Federation has been promoting financial inclusion by organizing, supporting, and investing in these Community Development Credit Unions (CDCUs).

The Federation's Community Development Investment Program (CDIP) provides capital resources to member community development credit unions to increase their capacity to serve underserved communities. Since its establishment in 1982, CDIP has invested over \$90 million in community development credit unions. This program is also one of the first and largest investors of secondary capital in the U.S., the only alternative equity resource for credit unions. Created in part due to the Federation's advocacy initiatives, secondary capital has enabled many CDCUs to grow and provide financial services to meet the changing needs of emerging markets.

This presentation will provide an overview of the community development credit union movement in the U.S. community development finance industry, and focus on findings from the Federation's working paper and case study analysis on its secondary capital investments portfolio and impact on CDCU investees. The presentation will explain the following: What is secondary capital? How can you design sustainable investment products to strengthen the provision of equitable financial services to low- and moderate- income communities? Can you create sustainable and inclusive financial services in the context of a recession while protecting the bottom line. Findings from the Federation's comparative financial trends analysis on distinctions between credit unions in general and CDCUs, which suggest that CDCUs performed on the same level if not stronger than general credit unions, will also be presented.



CDCU Impact: Building Inclusive Financial Services Through Community Development Credit Unions

Cathi Kim
Community Development Investment Program

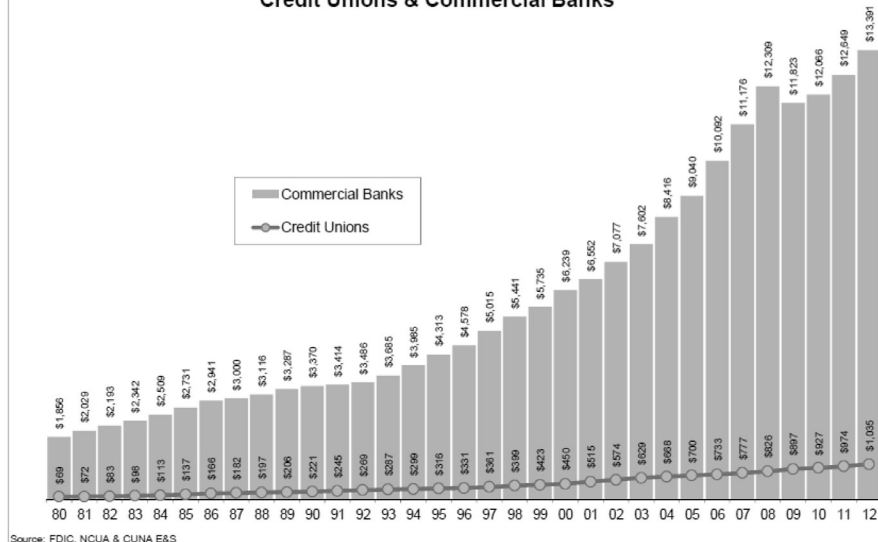


2011 FDIC National Survey of Unbanked and Underbanked Households Executive Summary



Banks vs. Credit Unions

**Figure 6: Total Assets (Billions)
Credit Unions & Commercial Banks**



Banks vs. Credit Unions

**Banking Institution and Credit Union Size Comparisons
Year-End 2012**

	Banking Institutions	Credit Unions
Total industry assets	\$14.45 trillion	\$1.03 trillion
J.P. Morgan Chase (largest banking entity)	\$1.9 trillion	
Average institution asset size	\$2.04 billion	\$148.8 million
Median institution asset size	\$168 million	\$21 million
% of institutions with \$20 million or less in assets	2%	49%
% of institutions with \$100 million+ in assets	69%	21%

Source: FDIC, NCUA, CUNA.



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Banks vs. Credit Unions

Figure 5: Net Loan Chargeoffs
Credit Unions & Commercial Banks

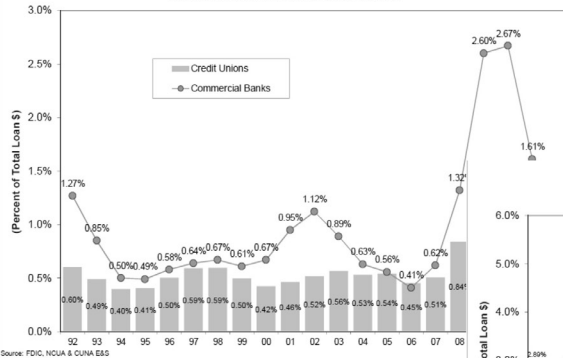
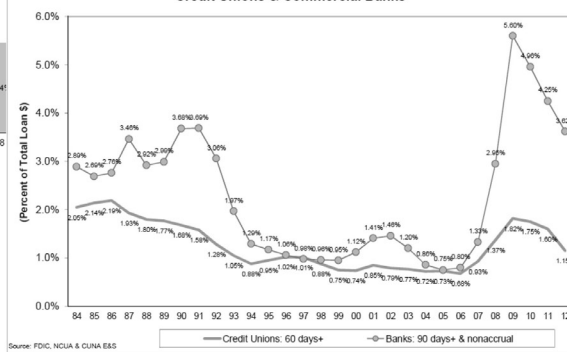


Figure 4: Loan Delinquency Ratios
Credit Unions & Commercial Banks



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The NCUA recently announced...

Oct 17 is International Credit Union Day
The world celebrates International Credit Union Day...

CDFI Fund Announces \$25M to Credit Unions
The US Treasury's Community Development Financial Institutions Fund...

Bethex FCU Founder Cousminer...

Vision

- Strengthen credit unions' capacity to serve low- and moderate-income consumers with safe and responsible products and services.
- Spark innovation in Financial Capability, Asset Development and Protection Strategies through credit unions.
- Track and evaluate impact on the individuals and communities we serve.



Who We Are

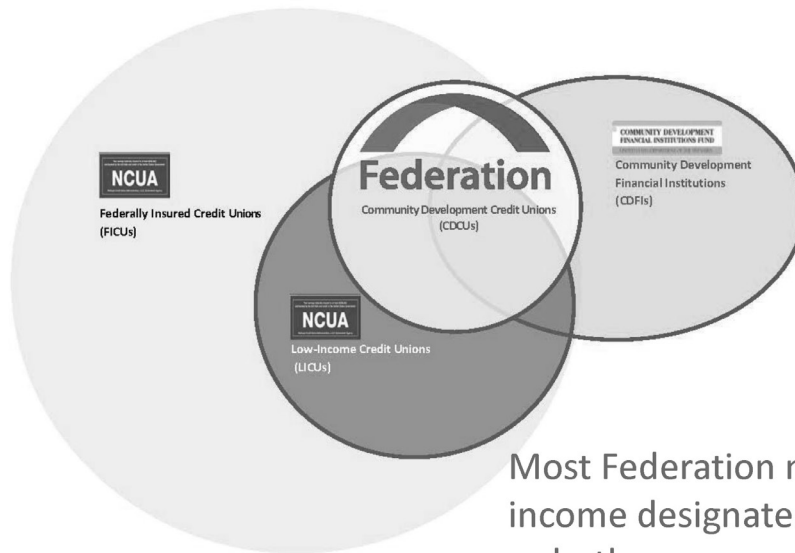
- Only CDFI intermediary who serves community development credit unions **exclusively**
- Members are self-identified as CDCU reflecting both mission and action:
 - ✓ 250 member credit unions in 46 states
 - ✓ 2.5 million combined members served
 - ✓ \$17 billion in combined CDCU assets
- Asset sizes from \$190,000 to - \$2.3 billion





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CDCUs and CDFIs



Most Federation members are low-income designated, CDFI certified, or both



CDFI Certification for Credit Unions

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CDCUs and CDFIs



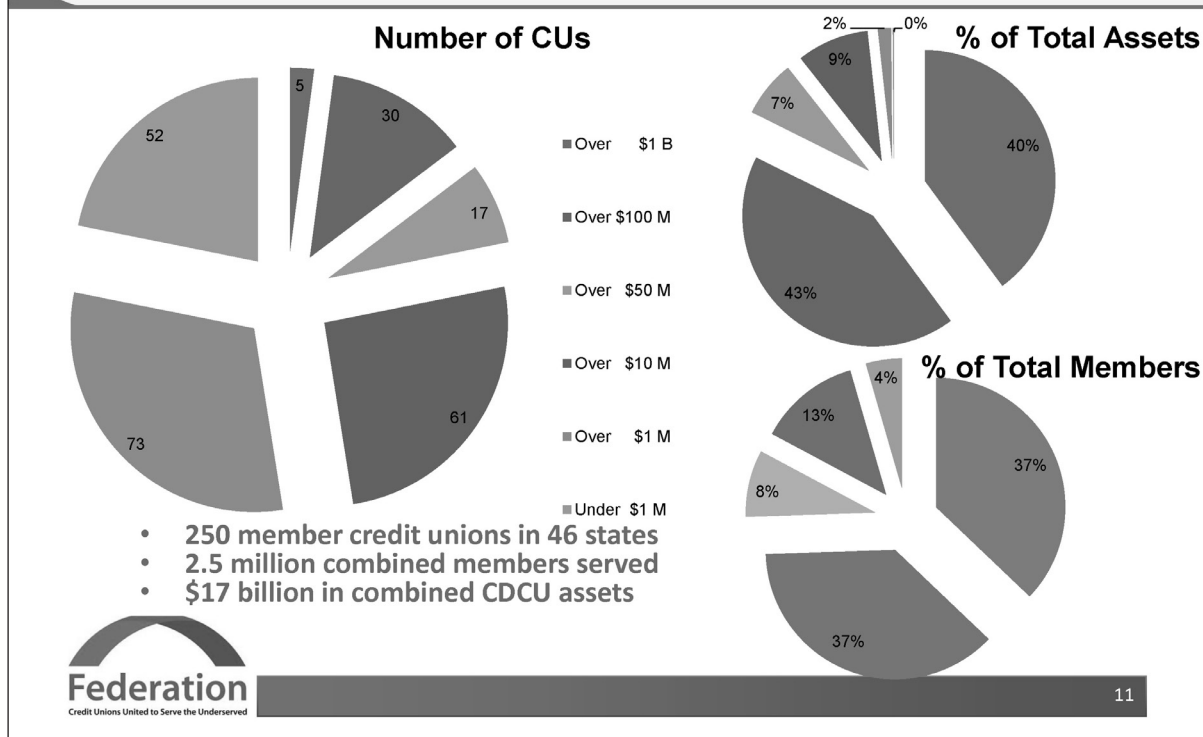
Table 1: Certified CDFIs by Type
(as of October 2011)

Type of CDFI	Number of Certified Institutions	Percentage of Total
Unregulated CDFIs		
Loan Funds	593	62%
Venture Capital Funds	25	3%
Regulated CDFIs		
Credit Unions*	203	21%
Banks and Thrifts	87	9%
Depository Holding Companies	54	5%
Total	962	100%



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Membership At A Glance



7 Cooperative Principles

1. Voluntary and Open Membership
2. Democratic Member Control
3. Members' Economic Participation
4. Autonomy and Independence
5. Education, Training and Information
6. Cooperation among Cooperatives
7. Concern for Community



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The CDCU Difference

FINANCIAL AND DEVELOPMENT SERVICES OFFERED
ALL FEDERALLY INSURED CREDIT UNIONS VS. COMMUNITY DEVELOPMENT CREDIT
UNIONS

Financial and Development Service	FICU	7,710		CDCU	206		CDCU/ FICU
	#	%		#	%		
Health Savings Accts	710	4.4%		12	5.8%		132.2%
Individual Development Accounts	161	1.0%		35	17.0%		1699.0%
No-Cost Share Drafts	4,017	24.9%		73	35.4%		142.2%
Share Certificates w/Low Min Bal Requirements	3,637	22.6%		86	41.8%		185.0%
Financial Counseling	1,871	11.6%		104	50.5%		434.9%
Financial Education	1,871	11.6%		93	45.2%		388.9%
Financial Literacy Workshops	991	6.2%		64	31.1%		505.2%
First-Time Homebuyer Program	648	4.0%		31	15.1%		374.4%
Bilingual Services	1,195	7.4%		56	27.2%		366.3%
No-Cost tax prep services	199	1.2%		32	15.5%		1262.6%
Micro-Business Loans	679	4.2%		29	14.1%		334.4%
Micro-Consumer Loans	970	6.0%		32	15.5%		258.0%
Payday Lending Alternative	516	3.2%		33	16.0%		500.6%
Refund Anticipation Loans	119	0.7%		11	5.3%		721.6%
Share-Secured Credit Cards	2,051	12.7%		37	18.0%		141.1%
Debt-Cancellation/Suspension	375	2.3%		8	3.9%		166.5%
Overdraft Protection	2,935	18.2%		46	22.3%		122.6%
Overdraft Lines of Credit	3,232	20.1%		42	20.4%		101.6%
International Remittances	655	4.1%		28	13.6%		334.7%



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CDCUs 2010-2012

CDCU Trends 2010-2012

	Total Assets	Total Loans Outstanding (#)	Total Loans Outstanding (\$)	Total Loans Originated (#)	Total Loans Originated (\$)	Members
2010	\$14,787,164,083	859,499	\$9,857,732,216	343,063	\$3,846,480,193	2,205,689
2011	\$16,925,396,545	978,589	\$10,934,789,734	411,237	\$4,107,892,761	2,381,915
2012	\$18,239,620,423	1,047,739	\$11,734,112,839	426,280	\$5,562,225,380	2,487,635

CDCU Trends 2010-2012 (Actual Change)

	Total Assets	Total Loans Outstanding (#)	Total Loans Outstanding (\$)	Total Loans Originated (#)	Total Loans Originated (\$)	Members
2010						
2011	\$2,138,232,462	119,090	\$1,077,057,518	68,174	\$261,412,568	176,226
2012	\$1,314,223,878	69,150	\$799,323,105	15,043	\$1,454,332,619	105,720

CDCU Trends 2010-2012 (Percentage Change)

	Total Assets	Total Loans Outstanding (#)	Total Loans Outstanding (\$)	Total Loans Originated (#)	Total Loans Originated (\$)	Members
2010						
2011	14.46%	13.86%	10.93%	19.87%	6.80%	7.99%
2012	7.76%	7.07%	7.31%	3.66%	35.40%	4.44%



CDFI Certification for Credit Unions

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All Credit Unions 2010-2012

All CU Trends 2010-2012						
	Total Assets	Total Loans Outstanding (#)	Total Loans Outstanding (\$)	Total Loans Originated (#)	Total Loans Originated (\$)	Members
2010	\$926,610,091,685	45,883,073	\$572,445,189,342	19,265,922	\$290,499,720,367	91,758,307
2011	\$974,186,737,384	46,318,051	\$578,972,981,314	19,967,840	\$262,098,335,726	93,054,800
2012	\$1,034,868,668,397	48,113,877	\$605,270,928,919	22,493,538	\$329,340,351,460	95,066,586

All CU Trends 2010-2012 (Actual Change)						
	Total Assets	Total Loans Outstanding (#)	Total Loans Outstanding (\$)	Total Loans Originated (#)	Total Loans Originated (\$)	Members
2010						
2011	\$47,576,645,699	434,978	\$6,527,791,972	701,918	-\$28,401,384,641	1,296,493
2012	\$60,681,931,013	1,795,826	\$26,297,947,605	2,525,698	\$67,242,015,734	2,011,786

All CU Trends 2010-2012 (Percentage Change)						
	Total Assets	Total Loans Outstanding (#)	Total Loans Outstanding (\$)	Total Loans Originated (#)	Total Loans Originated (\$)	Members
2010						
2011	5.13%	0.95%	1.14%	3.64%	-9.78%	1.41%
2012	6.23%	3.88%	4.54%	12.65%	25.66%	2.16%

CDCUs vs. ALL Credit Unions 2010-2012

CDCU Trends 2010-2012 (Percentage Change)						
	Total Assets	Total Loans Outstanding (#)	Total Loans Outstanding (\$)	Total Loans Originated (#)	Total Loans Originated (\$)	Members
2010						
2011	14.46%	13.86%	10.93%	19.87%	6.80%	7.99%
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All CU Trends 2010-2012 (Percentage Change)						
	Total Assets	Total Loans Outstanding (#)	Total Loans Outstanding (\$)	Total Loans Originated (#)	Total Loans Originated (\$)	Members
2010						
2011	5.13%	0.95%	1.14%	3.64%	-9.78%	1.41%
2012	6.23%	3.88%	4.54%	12.65%	25.66%	2.16%



System Challenges

- **Supplemental Capital:** significant pressure to comply with net worth minimum requirements and/or limited their ability to generate positive earnings to sustain future growth.
- **Member Business Loans:** An increasingly larger number of credit unions are engaged in business lending or considering to enter into that space.
- **FOM Expansion:** CUs' ability to expand is limited now to multiple SEG charters. With over 70 million unbanked or underbanked consumers, this is a hugely under tapped market with tremendous growth potential for the future and relevance of credit unions.



The Building Blocks

Building blocks for developing a sustainable community development strategy:

Low Income Designation (Regulatory tools)
+ CDFI Certification (Access to external resources)
+ CDCU (Specialized Expertise + Partnerships)
= **Sustainable Growth and Community Impact**



Community Development Investment Program

- \$44 million in assets under management
- 36 investors
- \$23 million in investments in approximately 120 CDCUs nationwide
- Over \$100 million cumulative investments in CDCUs
- \$11.1 million in mortgage loans purchased from 10 CDCUs nationwide



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Community Development Investment Program

Capitalization Program
(1982)

CDCU Mortgage Center
(2005)

Secondary Capital Loans
Nominee/ Non-Member
Deposits
Risk-Shared Deposits
Grants

CDCU Secondary Market
Mortgage Training &
Education
Mortgage Connections
HUD Housing Counseling





Secondary Capital Loans

- Purpose:
 - To strengthen / sustain credit union equity position
- Loans to improve regulatory net worth
- Subordinated to all other credit union debt
- Long term
 - Maturity of 5 to 7 years
- Loans up to \$500,000



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History of Federation's Secondary Capital Portfolio

Program Origination Date	1997
First Loan Origination Date	12/30/1997
Total No. Secondary Capital Investees (Cumulative)	69
Total Amount of Secondary Capital Loans Originated	\$12.6 Million
Total Amount of Secondary Capital Loan Extensions	\$3.9 Million
Total Amount of Secondary Capital Loans (Including Extensions)	\$16.5 Million



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History of Federation's Secondary Capital Portfolio

CDCU Impact

Federation's Secondary Capital Investees:

	At Origination	Current	% Change	Change
Assets:	\$165 Million	\$423 Million	156%	\$258 Million
Loans Outstanding:	\$131 Million	\$216 Million	65%	\$86 Million
Members:	73,000	78,000	6%	5,000



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History of Federation's Secondary Capital Portfolio

Total Charge-Offs	\$2.4 Million
Total # Loans Charged-off	14
Total # Loans originated after 2003 Charged-Offs	2
Total Charge-Offs avoided through early prepayments and LICU merger partners	\$1.1 Million
Total Prepayments	\$800,000
Total Repayments	\$5.7 Million



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Charge-Offs

- Total Charge-Offs (Since Inception) \$2.4 Million
- Total # CDCUs: 14
- Total Charged-Off Loans Originated After First 3 Years of Program: 2
- Bifurcated trends (losses early years; losses during great recession)
- 2009 Recession Revised Underwriting Policies and Introduced Risk Based Pricing



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Repayments

- Total Repayments: \$5.7 Million by 41 CDCUs
- Total Prepayments: \$800,000 by 4 CDCUs



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Impact: Latino Community CU

	At Origination (12/31/06)	Current (6/30/13)
Assets	\$42.1 Million	\$128.8 Million
Members	49,984	52,333
Loans	\$38.8 Million	\$93.7 Million
Net Worth/ Assets	11.55%	9.71%
Net Worth, including secondary capital (\$)	\$4.9 Million	\$12.4 Million
Primary Capital/ Assets	10.03%	8.80%
Primary Capital (\$)	\$4.2 Million	\$11.3 Million

Secondary Capital 1997-2012

	1997	2001	2009	2010	2012
# CUs with Secondary Capital	25	46	42	75	80
Federation's Secondary Capital	\$250,000	\$4.4 Million	\$5.1 Million	\$4.4 Million	\$4.8 Million
Total Amount of Secondary Capital in CU System	\$18.1 Million	\$8.9 Million	\$79.1 Million	\$155.9 Million	\$164.8 Million
Median Secondary Capital Loan Amount	\$100,000	\$100,000	\$128,000	\$429,500	\$300,000
Total Assets of Credit Unions with Secondary Capital	\$420.2 Million	\$478.2 Million	\$1,815.0 Million	\$3,592.2 Million	\$4,573.0 Million
Median Asset Size of Credit Unions with Secondary Capital	\$2.0 Million	\$5.0 Million	\$15.8 Million	\$17.8 Million	\$18.7 Million
Total Members	186,855	170,173	339,467	614,883	690,600



Secondary Capital 1997-2012

	1997	2009	2010	2012
Total Secondary Capital Held By Suffolk, Self Help FCU, CU and Hope	\$7.9 Million	\$65.5 Million	\$77.6 Million	\$72.3 Million
Total % Secondary Capital Held by Suffolk, Self Help FCU, CU and Hope	43.5%	83%	50%	44%
Total Secondary Capital Invested in LID Credit Union	\$18.1 Million	\$79.1 Million	\$155.9 Million	\$164.8 Million



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Secondary Capital 1997-2012

(excluding outliers: Hope, Self Help, Suffolk)

	1997	2001	2009	2010	2012
# CUs with Secondary Capital	24	46	38	71	76
Federation's Secondary Capital	\$250,000	\$4.4 Million	\$5.1 Million	\$4.4 Million	\$4.8 Million
Total Amount of Secondary Capital in CU System	\$10.3 Million	\$8.9 Million	\$13.6 Million	\$78.2 Million	\$92.5 Million
Median Secondary Capital Loan Amount	\$94,535	\$100,000	\$125,000	\$415,000	\$293,500
Total Assets of Credit Unions with Secondary Capital	\$175.1 Million	\$478.2 Million	\$1,159.4 Million	\$2,701.2 Million	\$3,421.6 Million
Median Asset Size of Credit Unions with Secondary Capital	\$2.0 Million	\$5.0 Million	\$9.0 Million	\$16.1 Million	\$15.3 Million
Total Members	178,620	170,173	275,973	521,089	581,644



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Emerging Market Opportunities

Low-Income Designated Credit Unions: 2012 Year End Summary

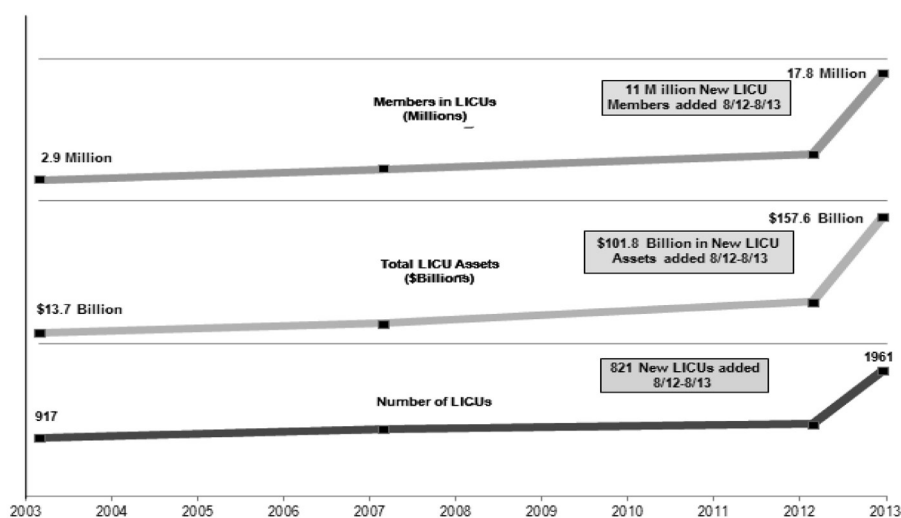
- 1,897 LIDs (27% of all CUs)
- \$132.5 billion in assets (\$13.8 million median assets)
- \$77.8 billion loans outstanding
- \$519.1 million non-member deposits
- 15.8 million members



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Low-Income Designated Credit Unions

3/31/2003 to 8/1/2013



FICUs only; 3/31/2013 5300 data is used for asset/members of new LICUs



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Lessons Learned

- Underwriting and risk based pricing
- Scalability- changes in profile of low-income designated credit unions
- Financial trends and market opportunities- increase in low-income designated credit unions
- Infrastructure and Capacity Building



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Conclusions

Building blocks for developing a sustainable community development strategy:

Mission + Vision

+ Regulatory tools +

Access to external resources

+ Specialized Expertise + Partnerships

= Sustainable Growth and Community Impact



For more information

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Speaker

로절린드 코피사로프

영국 그린선버드 이사

Rosalind COPISAROW

Director, Green Sunbird, UK

BIOGRAPHY

옥스포드 대학에서 인문학을 전공했고 졸업 후 15년 동안 시티코프(Citicorp), HSBC, JP 모건 등 금융분야에서 종사하면서 신흥시장의 새로운 사업 개발을 담당했다.

와튼 비즈니스 스쿨에서 MBA를 취득한 뒤 마이크로파이낸스 분야로 전환해 FunduszMikro(지금의 FM은행, 폴란드 소재)와 스트리트UK를 설립해 전국적인 금융기관으로 성장시켰다. 또한 액시온 인터내셔널(Accion International)에 재임하는 동안 아프리카, 중동, 아시아 지역 7개 마이크로파이낸스 은행의 자문 및 투자를 담당했다. 그는 MFC와 CDFA위원회를 공동 설립하고 위원으로 재직하면서 동유럽과 영국의 지역금융 종사자들에게 모범경영 및 교육과 관련해 자문을 제공했다. 그는 복지에서 경제에 이르기까지 국민 지원을 위한 공공정책제안을 포함해 다수의 글을 저술하였다. 2000년 빈곤구제의 공로를 인정받아 폴란드 정부로부터 대십자공로훈장을 받았다.

2007년 이후, 그는 수자원, 위생, 저비용 주택, 신재생에너지, 농업부문에서 하루 2달러 미만의 극빈층 가정의 빈곤탈출을 위한 실현 가능 계획을 수립하고 이를 실행하고 있다. 농민 지원의 일환으로 미세관개(micro-irrigation) 기술을 제공하는 IDE의 대표로 그는 보조금에 의존하는 비즈니스 모델을 자기금융 사회 적기업으로 전환시켰다. 컨스텔라션 커뮤니티(Constellation Communities)의 설립자인 그는 빈민가 세입자들이 주택구입의 첫 단계에 오르도록 지원했다. GVEP 회장으로 신재생에너지 마이크로기술을 위해 공급자 신용 판매제를 출범시켰다. 오이코크레딧(Oikocredit)의 상무이사로 재직하면서 금융기관에서 축적한 지식과 경험을 바탕으로 효과를 극대화하기 위한 대규모 금융서비스 구조화를 이루어 냈다.

그는 현재 다수의 운영 및 자문위원회에서 활동하고 있으며 영국 웨일즈에서 저렴한 신재생 에너지 공급 및 영국 지역사회를 위한 금융을 개발하고 있는 그린선 버드(Green Sunbird) 이사로 재직 중이다. 피델리오 파트너스(Fidelio Partners)와 협력해 다국적기업의 지속가능성 체제 개발을 지원하고 있다.

After graduating from Oxford University in Human Sciences, Rosalind worked for 15 years in the banking sector at Citicorp, HSBC and JP Morgan, in pioneering new business development roles in Emerging Markets.

With an MBA from Wharton Business School, she then redirected her financial skills to the micro-finance sector, building both Fundusz Mikro (now FM Bank) in Poland and Street UK from start-up to national scale; and at Accion International, advising and investing in 7 micro-finance banks across Africa, Middle East and Asia. In parallel, Rosalind co-founded and served on the boards of the MFC and the CDFA to offer community finance practitioners across Eastern Europe and UK, respectively, a center of best practice, training and advocacy support. She also published a number of articles including public policy proposals to support people from welfare into the formal economy and in 2000, received the Polish Officer's Cross of the Order of Merit for her contribution to poverty alleviation.

Since 2007, Rosalind has focused her work on designing commercially viable wealth-creating opportunities for <\$2/ day households within the water and sanitation, affordable housing, renewable energy and agriculture sectors. As CEO of IDE, which supports subsistence farmers with micro-irrigation technologies, she re-orientated its grant-dependent business model into a self-financing social enterprise. As founder of Constellation Communities, she helped slum-dwelling tenants onto the first rung of the home ownership ladder. As board chair of GVEP, she launched supplier credit facilities for renewable energy micro-technologies. And as MD of Oikocredit, Rosalind applied her retail experience to the structuring of impact-maximizing wholesale financial services.

Rosalind now serves on a number of governing and advisory boards; is a director of Green Sunbird which develops affordable renewable energy supply and development finance for communities across England and Wales; and collaborates with Fidelio Partners, to support multinationals to develop board level sustainability frameworks.



ABSTRACT

영국의 지역공동체 금융과 관련해 네 가지를 중점적으로 살펴볼 것이다. 발표자 자신의 경험을 토대로 한 것으로 그의 약력을 소개하면 다음과 같다.

- i. 영국의 제1세대 지역공동체 금융 활동가로 버밍엄에 소재한 마이크로파이낸스 금융기관인 스트리트UK(Street UK)를 설립했으며, 스트리트UK는 현재 영국 전역으로 확대되고 있음.
- ii. 지역공동체 금융의 모범실무 개발 및 확대 지원을 위해 설립한 영국 지역개발금융기관협회(CDFA) 이사
- iii. 3권의 책을 집필한 저자, 영국 정부의 금융 접근에 관한 정책 입안 및 정책 기고자
- iv. 지역공동체 금융기관 및 동유럽, 미국, 아시아, 아프리카, 중동, 중남미 지역 NGO의 자문, 투자자, 개발자

이번 발표에서는 다음을 주제로 영국 지역공동체 금융의 과거, 현재 그리고 미래를 조망할 것이다.

I. 영국 지역공동체 금융의 역사, 시작에서부터 현재의 구조

- a. 지역공동체 금융의 수혜 대상 그룹에 대한 인구학적 그리고 사회학적 이해
- b. 대출규모, 저축, 제공하는 보험상품
- c. 지역공동체 금융 발전 지원을 위한 주요 법적, 회계, 세금 및 자금 구조

II. 오늘날 지역공동체 금융의 규모, 범위, 영향

- a. 총 기관수와 형태 및 대상 고객/수혜자
- b. 자금 배정, 금융의 지속가능성
- c. 일자리 창출, 보존 및 기타 영향 평가

III. 현재의 문제점, 사안 및 미래 동향에 대한 토론

- a. 지역공동체 금융 기관과 일반 은행과의 관계
- b. 자발적 vs 의무 금융 및 영향 실적 보고
- c. 비용 효율성 및 규모의 경제 달성을 위한 지역공동체 금융의 합병 또는 통합의 필요성
- d. 이자율이 연 4000% 이상인 고금리 단기대출 금융사의 적합성, 고금리에도 불구하고 수백만 명의 고객 유치
- e. 확대를 위한 국제 비즈니스 모델의 적합성
- f. 높은 수준의 주택 및 에너지 비용 등 두 가지 빈곤의 주요한 요인 해결을 위한 지역공동체 금융의 역할

ABSTRACT

Rosalind will offer four perspectives in her presentation on the UK Community Finance sector. These are based on her experience as:

- i. One of the first community finance practitioners in the UK, developing Street UK, a microfinance organization based in Birmingham, from inception to national scale and sustainability
- ii. Board member of the Community Development Finance Association, set up to support the development and dissemination of best practice
- iii. Author of three publications and contributor to the UK government's thinking and policies on Access to Finance
- iv. Adviser, investor and developer of community finance banks and NGOs across Eastern Europe, USA, Asia, Africa, Middle East and Latin America

Her talk will cover the past, present and future of the UK community finance sector, as follows:

- I. The history of the community finance sector in the UK from its origins to its present day architecture, including:
 - a. A demographic and sociological understanding of the main beneficiary groups targeted
 - b. The range of loan, savings and insurance products offered
 - c. The key legal, accounting, tax and funding structures that supported its development
- II. The size, scale and impact of the sector today:
 - a. Number and type of organizations and clients/ beneficiaries served
 - b. Capital deployed, financial sustainability
 - c. Jobs created, preserved and other impact measures
- III. Some of the current questions, issues and debates which point to possible future trends:
 - a. Relationship between community finance organizations and mainstream banks
 - b. Voluntary vs. compulsory financial and impact performance reporting
 - c. Need for mergers and consolidation of the sector to achieve cost efficiencies and economies of scale
 - d. Relevance of UK commercial payday lenders charging 4000% interest rates but nevertheless attracting millions of clients
 - e. Relevance of international business models again achieving massive scale
 - f. Role of community finance in addressing two major causes of poverty: very high cost of housing and energy.



Presentation to the 4th Asia Finance Forum Community Finance Workshop

BUILDING A COMMUNITY FINANCE SECTOR IN S KOREA: INSIGHTS FROM THE UK EXPERIENCE

Rosalind Copisarow

31 October 2013, Seoul

Contents

- **PAST:** History of the community finance sector in the UK
 - Political and economic context
 - Key legal, accounting, tax and funding structures
 - Main beneficiary groups
 - Range of products and services offered
- **PRESENT:** Size, scale and impact of the sector today
 - Number and type of organizations and clients served
 - Main sources of capital
 - Key operational performance data
 - Outputs and impacts
 - Challenges and opportunities
- **FUTURE:** New directions & reflections for S Korea
 - Social Investment Taskforce “10 years on” 2010 recommendations
 - Green Sunbird: A new approach to affordable energy & strong communities
 - Relevant international models
 - Reflections on key elements to building a strong community finance sector

The Past: Birth of community finance in UK: 1997 political and economic context

- Following many years of socialist policies under Labour, the Conservative Party under Margaret Thatcher radically reformed the British economy through privatization of state assets, removal of subsidies, disempowerment of trade unions, promotion of home ownership, individual entrepreneurship, competition and free market principles
- BUT at great social cost, widening the gap between rich and poor and breaking down local community bonds of mutual support
- Into this spectrum of hard left vs hard right wing political choices, Tony Blair came to power offering a “Third Way”, ie. a middle road combining the best of each: competitive market principles wherever possible, supplemented by a safety net to protect the most vulnerable. “Hand-ups vs hand-outs” and “helping people help themselves” became his mantras
- Government support for a new community finance sector was provided under this agenda, boosted by evidence of its effectiveness in USA, and shaped by the recommendations of the Social Investment Taskforce

Five Recommendations of the Social Investment Taskforce chaired by Sir Ronald Cohen in 2000

Community Investment Tax Credit

- to encourage private investment in community development

Community development venture funds

- with matched government and private sector funding

Disclosure of individual commercial bank lending activities

- in under-invested communities (preferably on a voluntary basis)

Greater latitude for charitable trusts and foundations

- to invest in community development (including a for-profit element)

Support for community development finance institutions

- including grants and knowledge exchange facilities for community development banks, loan funds, credit unions, microfinance and social venture capital funds



Two main objectives of the Taskforce recommendations

1. To create a sustainable supply of capital for the social economy

Creation of the Social Exclusion Unit to coordinate inter-departmental government support

Government / Charitable capital

Legal/ regulatory changes to enable profit making by foundations whilst preserving tax exempt status

Social

Economy

Private sector capital

STICKS

Disclosure of commercial bank lending in deprived areas

CARROTS

Matched funding in exchange for increased risk
Tax credit in exchange for reduced return

2. To add specialist institutions to the infrastructure of support



Who was excluded from mainstream banking services? Customer categories:

Individuals/ households

- ☐ Female
- ☐ Single parents
- ☐ Disabled
- ☐ Ethnic minority race
- ☐ Over 55 age
- ☐ Under 25 age
- ☐ Ex-offenders

Socio-economic status

- ☐ Unemployed
- ☐ On State benefits
- ☐ Social housing occupants
- ☐ Located in deprived area
- ☐ Income < £15k/ year

Banking status

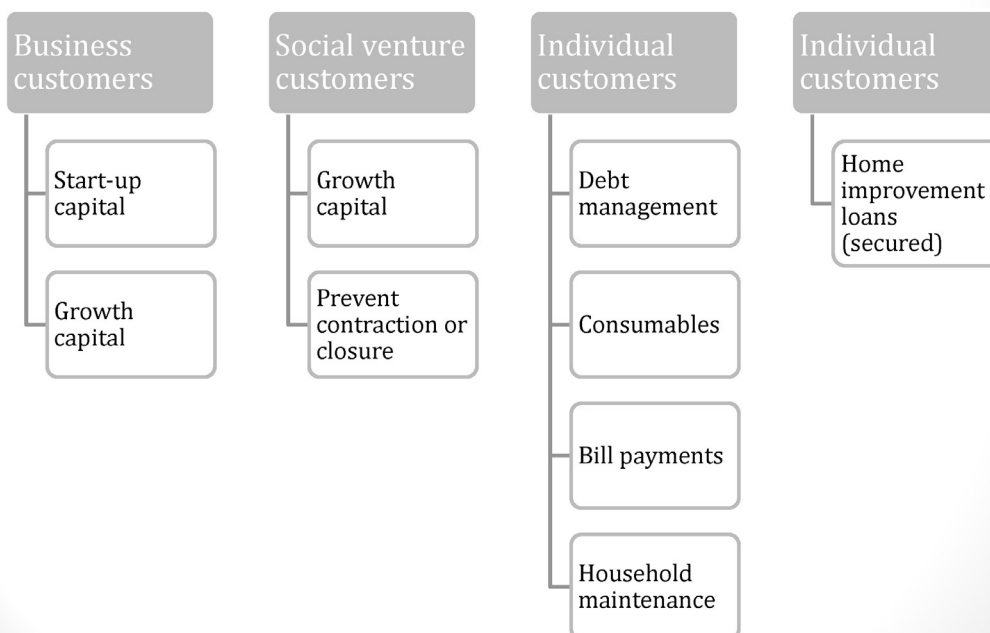
- ☐ Previously turned down by a bank
- ☐ Using high cost credit
- ☐ Using illegal lenders

Businesses

- ☐ Sole traders
- ☐ Micro-enterprises (1-9)
- ☐ SMEs (10-500 employees)

And what did they need the money for?

Products & services:



The Present:

Organizations and clients served (2012)

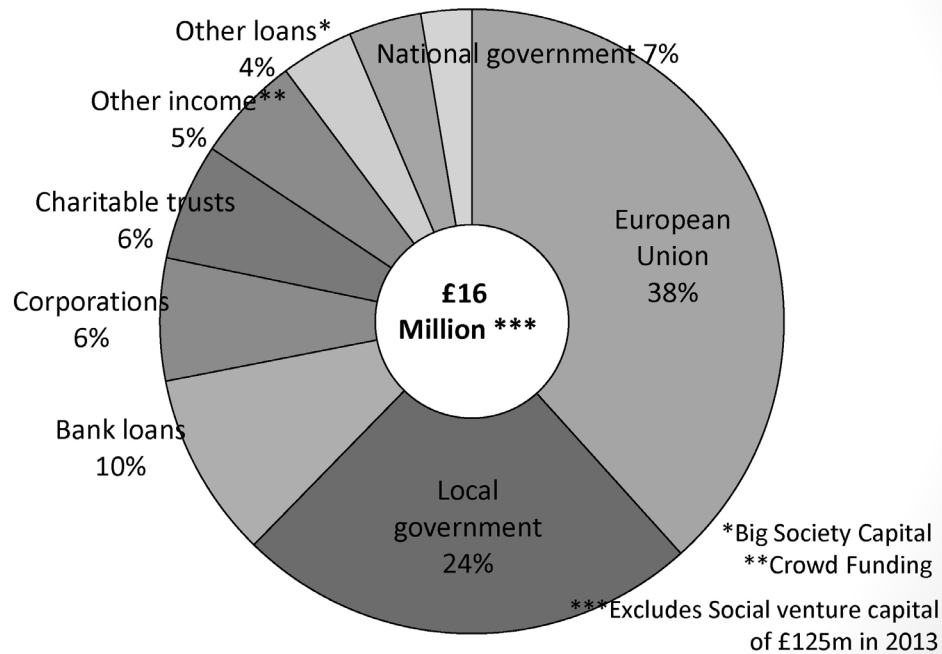
- **60 CDFIs today, including 37% with charitable status**
- **Regulatory/ accreditation status**
 - Consumer credit license holders (8%)
 - Enterprise Finance Guarantee accredited (31%)
 - Community Investment Tax Relief accredited (35%)
 - Financial Services Authority (bank) regulated (18%)
- **42,000 clients currently borrowing a total of £411 million in loans**
- **Client categories served; average loan size; loan term; interest APR**

• Micro-enterprises	£ 10.7k	38 months	17%
• SMEs	£ 42.8k	39 months	16%
• Social ventures	£153.9k	68 months	12%
• Personal loans	£ 0.4k	12 months	39%
• Home improvement loans	£ 13.2k	97 months	6%



BREAKOUT SESSION 2

Sources of Capital received 2011-2012



Key operational performance data (2012)

Outreach	Enquiries	Applications	Disbursements	Arrears (180+ days)	Bad Debt
Micro-enterprises	11.8k	3.3k	2.3k	23.0%	16.0%
SMEs	2.1k	0.5k	0.3k	8.0%	12.0%
Social ventures	1.k	0.5k	0.3k	3.6%	0.9%
Personal loans	77.8k	63.4k	29.0k	13.0%	6.0%
Home improvement loans	2.0k	1.7k	1.4k	0.1%	0.0%
Total	94.5k	69.6k	33.4k		
Total £ Value	927 m	376 m	200 m		

Outcomes and impacts (2012)



Challenges and Opportunities

Challenges

- Sharp decline in wholesale bank capital despite growth in demand
 - £16m new capital for CDFIs in 2012 vs. £30m the previous year
- Huge growth in high cost commercial credit market, Eg. Wonga
 - Founded < 5 years ago, already serves several million households
 - Charges 4000% APR; spends £8.5m pa. on marketing
 - Makes loan decisions in 10 minutes, offering valued customer anonymity
- Introduction of Universal Credit state benefits system putting heavy cash-flow management pressure on inexperienced beneficiaries => housing arrears up
- Economy is still struggling out of deep recession

Opportunities

- Increasing interest by the general public, esp. younger generation, and by government policy makers, in further building the social economy
- New funding models emerging eg. crowd-funding
- New financial instruments emerging, eg. social impact bond
- New specialist financial organizations emerging eg. green energy banks
- New, lower cost payment technologies and back-office outsourcing options



The Future:

Three further recommendations from the Social Investment Task Force in their 2010 “Ten Years On” report

- Establishing the infrastructure for a dynamic market in social investment eg. through the **Social Investment Bank**
- Creating financial instrument tools to deliver social change eg. through the **Social Impact Bond**
- Engaging the commercial financial sector to invest in disadvantaged communities through a **Community Reinvestment Act** (as per USA)

Green Sunbird:

A new approach to creating affordable, green energy
AND to strengthening local communities

- Unaffordable housing and energy are two major causes of poverty in the UK
- Green Sunbird’s goal is to address these problems by bringing together:
 - Local or regional communities of residents and businesses, as customers
 - Cutting edge renewable energy technology developers, as suppliers
 - Pension fund investors looking for 20 year sustainable returns, as funders
- Green Sunbird aims to empower communities to generate their own renewable energy supply within a legal vehicle owned jointly by the customers and investors. This eliminates several intermediary layers, substantially lowering the cost of energy. Any surplus generated can be sold to the national grid, generating a new source of community income
- Green Sunbird’s future goal is to create dedicated Regional Energy Banks to offer specialist wholesale financing for new projects, including affordable ‘green’ housing developments. It also aims to create a new financial instrument for community residents to be able to trade their ownership interest in a diversified portfolio of renewable energy facilities.

Relevant international models

across industrialized, transitional and developing countries

7 dimensions of best practice worth reviewing:

1. Affordable, green micro-technologies
2. Financial products and services
3. Impact measurement methodologies and indicators
4. Legal vehicles within the social economy
5. Regulatory policies and government support at sector level
6. Models of private, public and voluntary sector partnerships
7. CEO clubs, trade associations, research institutes & think tanks

Interesting cases include:

- Cemex, Tata, Mittal vs Walmart approaches to affordable housing
- Unilever, Diageo vs Pepsico approaches to water conservation

Reflections on key elements to building a strong community finance sector

- I. Appoint high ranking business and government champions
- II. Develop an over-arching Strategic Framework that:
 1. Incorporates public, private and voluntary sector participation
 2. Creates a holistic spectrum of complementary services covering
 - Loans, savings, insurance, money advice, housing, energy, social services
 3. Promotes close interaction and seamless partnerships of providers
 4. Considers key parameters for each category of organization:
 - Risk, return, legal, tax, accounting, regulation, seed funding, skills, impact
 5. Brings in best practice from international models
 6. Aims for financial sustainability and scale from day 1
 7. Creates impact measurement and monitoring system from day 1



Panelist

장종익

한신대 글로벌협력대학 교수

JANG Jongik

Professor, Hanshin University

BIOGRAPHY

장종익 교수는 1986년 연세대학교 경제학과를 졸업하고 1988년 동 대학원 석사를 졸업한 후 전국농민회총연맹에서 정책실장 등으로 3년 반 동안 일하였으며, 이 시기에 우리나라의 실질적 민주화의 중요한 수단으로서 협동조합의 중요성을 깨닫고 한국협동조합연구소를 1994년에 설립하여 초대 사무국장 겸 소장을 역임하면서 2003년까지 일하였다. 이 시기에 정부통제형 농협의 농민적 개혁, 신협의 혁신, 생협의 활성화를 위한 교육과 연구활동을 전개하였다.

2003년에 미국 미주리주립대학교에 유학하여 기업조직 및 제도환경에 관한 경제학을 공부하여 2008년에 응용경제학 박사학위를 취득하였다. 2012년 3월부터 한신대학교 조교수로 재직하고 있으며, 한국협동조합연구 편집위원장, 기획재정부 협동조합정책심의회 위원, 한살림사업연합 감사, 아이쿱협동조합연구소 연구위원 등을 역임하고 있다. “사회적금융의 실태와 한국에서의 발전방향”, “협동조합기본법 제정 이후 한국협동조합의 역할과 과제” 등 한국형 고도압축성장의 빛과 그림자, 협동조합 및 사회적경제 등에 관한 다수의 논문과 저·역서를 집필하였다.

Jang Jongik is an assistant professor at the College of Global Cooperation in Hanshin University. He graduated Yonsei University majoring in economics in 1986 and the Graduate School of Yonsei University in 1988. He worked at Korean Farmers Union as a policy staff from 1990 to 1993 during which he realized the potentials of cooperative movement for the transformation of Korean society from government-controlled to civil-controlled society. In 1994 he established Korea Research Institute of Cooperatives where he devoted himself to contribute to reformation of government-controlled agricultural cooperatives, rejuvenation of credit union, and development of consumer cooperatives for 10 years.

Thereafter, he studied his Ph.D program in University of Missouri and obtained Ph.D degree in applied economics with focusing on organizational economics and new institutional economics. Dr. Jang is an editor of Korean Journal of Cooperative Studies, member of Council of Cooperative Policy, and auditor of Federation of Hansalim. He has published numerous papers and books regarding cooperatives and social economy.



ABSTRACT

1980년대 신자유주의 및 금융자유화의 확산으로 수익성 중심의 금융기관 영업행태가 강화되면서 금융소외계층이 증가하고, 1990년대 세계화 및 정보통신기술혁명의 진전에 따라 부의 창출과 고용 창출의 공간적 분리현상이 확산됨에 따라 선진국의 경우에도 슬럼화된 지역이 발생하고 만성적 실업이 증가하면서 금융소외지역 및 계층이 더욱 커지고 있는 추세에 있음.

한국의 경우에도 이러한 추세로부터 예외가 아님. 한국에서도 신용등급이 낮아 제도권 금융기관에서 배제되어 고리의 대부업을 이용하거나 사채를 이용하는 인구가 430만 명에 달하여 경제활동인구의 15%에 달하고 있는 상황임. 그럼에도 신용협동조합, 새마을금고, 농협의 경우 담보대출중심으로 대출을 확대하고 있으며, 신용대출의 비중은 2011년 기준 신탁의 경우 8.6%, 새마을금고는 2.6%에 불과한 실정임. 과거 금융시장의 실패문제에 대응하여 출발하였던 금융협동조합의 경우에도 오늘날의 새로운 금융배제층의 필요를 충족시켜주지 못하고 있는 실정임.

이러한 점에서 지역에서 금융소외문제를 해결하기 위하여 금융협동조합을 포함하여 전통적 금융기관 및 금융협동조합으로부터 배제된 금융소외계층의 금융수요를 충족시켜주고 소득을 창출하도록 지원하는 새로운 지역금융시스템을 창출해온 미국과 영국의 사례는 시사하는 바가 적지 않음. 특히 미국과 영국 모두 낙후되고 소외된 지역의 금융소외계층에 대한 효과적인 금융공급방식을 창출하기 위하여 정부가 제도를 마련하고 자금을 지원함과 동시에 지역대출기금, 사회적 은행, 지역발전신용협동조합 등 민간이 주체가 되는 다양한 형태의 지역발전금융기관의 운영을 허용하도록 한 점은 한국의 지역금융발전전략 수립에 적지 않은 시사점을 제공하고 있음.

한국에서는 금융소외계층에 대한 금융제국을 위하여 휴면예금자원을 가지고 정부가 직접 미소금융재단이라고 하는 새로운 기관을 설립하여 운영하고 있지만 민간이 자발적으로 설립한 2개의 마이크로크레딧기관에 대한 제도적인 뒷받침이나 효과적인 자금 지원방안이 마련되지 않고 있어 마이크로크레딧기관이나 사회적기업, 협동조합 등에 대한 금융기관의 설립이 확산되지 못하고 있음.

이러한 관점에서 두 분의 발표자의 발제문에 대하여 몇 가지 질문을 하고자 함.

미국의 Cathi Kim:

1. CDCU는 기존의 CU와 어떠한 점에서 차이가 있으며, CDFI Fund 등으로부터 어떠한 종류의 지원을 어느 정도 받고 있는지?
2. 인증된 CDFI 기관 중에서 Loan Funds의 비중이 62%로 가장 큰데 이는 CDCU와 어떻게 다른가?
3. CDCU는 개인에 대한 대출에 초점이 맞추어 있는지, 아니면 저소득계층의 협동조합이 그들을 위한 사회적기업에 대한 자금 지원에 초점이 맞추어 있는지?
4. 마지막으로 Federation of CDCU는 구체적으로 어떠한 서비스를 제공하는지?

영국의 Roaslind Copisarow:

1. 대처 수상이 신자유주의 정책을 실시한 이후 영국 지역에서 상호 부조의 주민연대망이 무너졌다고 하는데 대표적인 예는 무엇인가?
2. 영국 CDFI 기관들 중에서 Community Loan Funds, Social Bank, Community Development Credit Unions 등은 CDFI제도가 도입되면서 설립되었나? 아니면 기존 조직들의 새로운 미션 수행기관들인가?
3. 자영업자에 대한 대출과 사회적기업이나 소셜 벤처에 대한 대출은 대출 및 자금상환메카니즘에서 어떠한 차이가 있는가?
4. 우리나라의 경우 수많은 자영업자들의 협동조합이 생겨나고 있다. 그러나 이러한 협동조합에 대한 자금을 지원하는 곳이 많지 않다. 경제적 약자들의 생산자협동조합이나 소비자협동조합, 노동자협동조합에 대한 자금지원기관을 마련해야 하는데 이에 대한 영국의 사례를 알고 있는가?

ABSTRACT

Financial exclusion issue has been obtaining growing attentions in not only under-developed countries but also advanced countries since 1980s. Existing literature has discovered that the mounting number of people who are excluded from access to services provided by financial institutions in advanced countries has resulted from rising chronic unemployment, increasing number of degenerated communities, and intensified pursuing of financial institutions for profit maximization, which were mainly caused by neo-liberalism, globalization, and advancement of ICT.

South Korea has increasingly suffered from the same issue. It is reported that over 15% of total labor force in South Korea are excluded from the services of formal financial institutions and are exposed to predatory lenders. In addition, existing credit unions, community financial cooperatives, and agricultural financial cooperatives in South Korea have prioritized profitability, changing their loan practice from mutual trust and credit based loan to loan on security. It means that the financial cooperatives are not able to contribute to solving the failure in financial market. In 2007 Korean government established a micro credit institution, which is called Misoguemyoong, as a quasi-government agency using dormant bank deposit while civil organizations have launched two micro credit institutions. However, there is no linkage between those two activities.

The US and UK experiences of community finance sector presented by two speakers imply that a new financial system to solve the financial exclusion problem is required. Properly designed policies to create a new financial mechanism, including financial institutions for financially excluded people, development of funding sources, and new financial practices, are necessary. In particular, the mix of the introduction of community development fund and partnership between government and civil society is suggestive to the emerging Korean micro finance and social finance sector.

For clarification, I have couple of questions for speakers.

To Cathi Kim:

- 1) How CDCU is distinguished from CU?
- 2) What types of support CDCU obtain from CDFI Fund? And what's the magnitude of the financial support?
- 3) What distinguish between Loan Funds and CDCU as certified CDFIs?
- 4) Have CDCU focused on loans for individual's micro-enterprises or cooperatives of people?
- 5) What kind of services do the Federation of CDCU provide for their members?

To Rosalind Copisarow:

- 1) Do you have empirical evidence for breaking down of local community bonds of mutual support caused by the implementation of Thatcherism?
- 2) CDFIs include Community Loan Funds, Social Bank, Community Development Credit Unions. Are the institutions newly established ones since the introduction of CDFI policy or conversion of existing financial institutions to a CDFI?
- 3) How provision of financial services for micro-enterprises is different from that for social enterprises in terms of mechanisms of loans and repayments?
- 4) South Korea has been experiencing the emergence of over two thousands of cooperatives mainly by the owners of micro or small enterprises during the past 11 months since people obtained de facto freedom to establish a cooperative in December 2012. Do you have any idea or experience regarding operation of financial institutions to provide financial services for small entrepreneurs' cooperatives, consumer cooperatives or workers' cooperatives?



Panelist

유영우

논골신협 이사장

YU Youngwoo

Chairman, Nongol Credit Union

BIOGRAPHY

- 1998.4.20 천주교 서울대교구빈민사목위원회 위원 (~현재)
- 2007.2.5 (사)주거권실현을위한국민연합 상임이사 (~현재)
- 2010.4.1 전국주거복지협의회 사무총장(~현재)
- 2010.5.1 재개발개혁행적포럼 운영위원 (~현재)
- 2011.2.25 서울 한겨레두레공제협동조합 이사 (~현재)
- 2012.2.20 논골신용조합 이사장 (~현재)
- 2012.11.21 한국협동사회경제연대회의 공동대표 (~현재)

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- 1998.4.20~ Member of Seoul Catholic Archdiocese Urban Poor Pastoral Committee
 - 2007.2.5~ Standing Commissioner of Korean Coalition for Housing Right
 - 2010.4.1~ Secretary-General of National Housing Welfare Council
 - 2010.5.1~ Operation Committee Member of Redevelopment Reform Administration Forum
 - 2011.2.25~ Director of Seoul Hankyoreh Dure Cooperative
 - 2012.2.20~ Chairman of Nongol Credit Union
 - 2012.11.21~ Co-Representative of Korea Cooperative Society Economic Colition



ABSTRACT

현재 우리사회는 협동조합기본법이 시행되면서, 협동조합을 비롯한 사회적경제 영역에 대한 관심이 고조되고 있다. 이는 자본주의로 대표되는 시장경제의 폐해를 극복하는 대안으로서 의미와 경제민주화, 복지사회건설이라는 측면에서도 매우 유용한 경제체제라고 판단되기 때문이다.

이와 더불어 다소 생소한 영역이기는 하지만 사회적금융에 대한 관심도 사회적경제와 함께 확대되고 있다. 사회적금융은 사회적으로 가치 있는 일에 돈을 투자 또는 융자를 통하여 지속적인 발전기반을 마련하는 것이라고 할 수 있는데, 현재 우리사회는 사회적금융의 역할을 수행영역은 매우 협소하고 초보적인 수준에 머물러 있다.

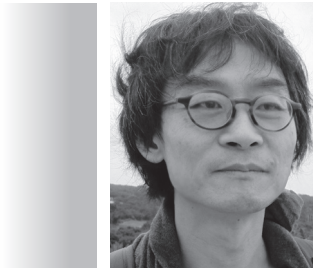
그러므로 이번 포럼에서는 다양한 사회적금융 영역 중에서도 공동체 금융으로 대표되는 우리사회의 금융협동조합(신협 중심으로)을 미국의 CDCU와 비교 분석하며, 사회적금융으로서의 역할에 필요한 대안을 모색해보는 것은 매우 의미 있는 일이라고 할 수 있다.

ABSTRACT

With the Framework Act on Cooperatives enacted, there have been growing attentions to the sector of social economy including cooperatives in the society. It is because the organizations are believed to be a viable solution to overcome problems of market economy, championed by capitalism and also believed as a workable economic framework to achieve economic democratization and social welfare.

It might sound unfamiliar but interest in social finance is also growing, along with attention to social economy. Social finance can be defined as a basis to build sustainable development by making investment or extending loan to socially valuable and currently in the society, the range where social finance is able of perform it role is very limited and not so matured.

So it would be meaningful in this forum, among various areas of social finance, to take a look at financial cooperatives of Korea (with focus on credit union) and explore possible solutions required to live up to the role of social finance based on comparative analysis with CDCU in U.S.



Panelist

유창복

서울시 마을공동체종합지원센터 센터장

YU Changbok

Chairman, Seoul Community Support Center

BIOGRAPHY

유창복 서울시 마을공동체 종합지원센터장은 연세대학교 경영학과를 졸업한 뒤 성공회 대학교 NGO 대학원에서 석사학위를 취득했다.

2001년부터 2004년까지는 마포두레생협 설립이사로 있었고, 2003년부터 2005년까지는 성미산학교 설립위원장 및 교사 대표로 활동했다.

2005년부터 2011년까지는 마포FM 이사를 역임했으며, 2007년부터 현재까지 마을기업 카페 작은나무 운영위원으로 활동하고 있다.

2006년부터 2012년까지 성미산 마을축제 조직위원장 및 집행위원장을 역임했으며, 2009년부터 2012년까지 성미산 마을극장 대표로 활동했다.

이후 2012년 8월부터 서울시 마을공동체 종합지원센터 센터장을 역임하고 있다.

YU Changbok, the chairman of Seoul Community Support center, graduated from Yonsei University with a degree in Business Administration, and earned his Master's degree in NGO Studies from Sungkonghoe University.

From 2001 to 2004, he worked for Mapo Dure consumers cooperative as a founding director, and from 2003 to 2005, served as a founding chairman of Sung-mi Mountain School and a representative of teachers.

From 2005 to 2011, he served as a director of Mapo FM, and since 2007, he has worked for café 'The small tree' for community as committee member.

From 2006 to 2012, he served as the organizing committee chairman and the chairman of executive committee for Sung-mi mountain village festival.

Since August 2012, YU Changbok has been the chairman of Seoul Community Support Center.



ABSTRACT

마을공유자산의 지렛대 마을금융

언젠가 마을이 주된 삶의 터전이었을 때, 산림은 중요한 마을의 공유자산이었다. 자본주의가 본격화되면서 주민들은 함께 공유해온 터전으로부터 쫓겨나고, 그 공유자산들은 개인과 국가의 소유로 바뀌었다. 그로부터 사람들은 자신의 몸(노동력)을 팔아야 비로소 하루하루의 생계를 해결할 수 있게 되었다. 이제 다시 마을의 공유자산을 마련해야 한다. 국가가 소유·관리하던 자산을 시민의 관리로 이관하고, 개인의 사유하던 자산들을 함께 나누어 사용하고(sharing), 나아가 주민들이 함께 소유하며 사용할 수 있는 마을 공유자산을 확보해 가야한다. 마을금융은 마을의 물적 토대로서 마을을 지속가능토록 할 공유자산 취득에 지렛대 역할을 해주어야 한다.

ABSTRACT

Community Finance as a Lever to Obtain Shared Community Properties

When communities once served as the core base of residents' lives, forests were an important shared property in communities. Invaded by capitalism, residents were expelled from their grounds that they had shared together and shared properties were vested in the state and individuals. Hence they had to earn a livelihood by selling their body (labor). It is time to regain shared community properties. Properties that have been owned and controlled by the state should be returned to citizens' management, individuals' privately-owned properties should be shared, and shared community properties for residents to have joint ownership and use should be obtained. Community finance should play the role of a lever to obtain shared community properties that will make the community sustainable as a material base in the community.