



NATIONAL OPEN UNIVERSITY OF NIGERIA

# COP 211



## Cooperative Economics I Course Guide

# **COP 211 (Cooperative Economics I) Course Guide**

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## Introduction

Cop 211- Cooperative Economics I is a semester course for students pursuing a first degree in Cooperative Management. This course will also be available to students who want to do a post-graduate course in Cooperative Management. It is assumed that these students do not have background knowledge in cooperative studies.

This course guide provides you information on the nature of the course, the materials you are going to use and how you are going to use the materials for meaningful benefits. It is expected that, at least 2 hours should be devoted to the study of every course unit. For each course unit, there are exercises. You are encouraged to attempt the exercises. They obviously serve as points of reflections, which are necessary for proper understanding of the facts contained in the course.

At the end of each unit, there are tutor-marked assignments, which you are expected to answer. They serve as revision and continuous assessment. Tutorial lectures will be provided, which is an opportunity for you to have a face-to-face contact with your facilitator. Any area you did not understand will be explained during the tutorial classes at your study centre.

## Course Aim

The course aims at exposing learners to the economics of cooperative and how cooperative organizations are organized.

## Course Objectives

At the end of this course, you should be able to:

- explain the nature of cooperative
- explain the cooperative terminologies and concepts
- define what a cooperative society is using the essentialist and nominalist approaches
- explain the promotional motives of cooperatives
- list the conditions under which a cooperative can perform
- describe the effects and influences of cooperative on their members and non-members
- explain and define the terms “groups”, “sub-groups” and “bandwagon effects” in a cooperative
- identify the various sources of capital in a cooperative
- distinguish between fixed capital and working capital
- identify possible investment opportunities open to cooperatives in Nigeria
- classify cooperatives
- explain similarities and differences between single-purpose and multi-purpose cooperatives.

## Working through this Course

You are advised to read through this course guide to get familiarised with the structure of the course. This is to be done by reading the study units properly and attempting all self-assessment exercises, completing and submitting all tutor- marked assignments for the course and consulting recommended sources for further reading.

Each unit contains self-assessment exercises and you are required to submit assignments for assessment purposes. There will be a final examination at the end of the course. Each unit should take you about two (2) hours to complete, giving you a total of about thirty (30) hours to complete the course. In order to successfully complete the course on time, you are advised to draw up a personal time schedule that will enhance the achievement of this goal.

## Course Materials

- Course Guide
- Study Units
- Textbooks
- Assignment File
- Tutorials.

## Study Units

There are fifteen study units, divided into three modules.

### Module 1

- Unit 1 The Nature of Cooperative
- Unit 2 Cooperative Concepts
- Unit 3 Explanation of Cooperative Terminologies
- Unit 4 Definition of Cooperative and its explanation
- Unit 5 Promotional motives of Cooperative Business Enterprises

### Module 2

- Unit 1 The Need for Individuals with Similar Problems to Come together to form a Cooperative
- Unit 2 Conditions under which a Cooperative can Perform Effectively.
- Unit 3 Effects/Influences of Cooperative on Members and the General Public
- Unit 4 Explanation/Definition on the Terms “Groups”, “Sub-Groups” and “Bandwagon Effects” in a Cooperative and how to Minimize Existing Conflicts between Groups
- Unit 5 Sources of Capital in Cooperatives

### Module 3

- Unit 1 Distinction between Fixed Capital and Working Capital
- Unit 2 Possible Investment Opportunities Open to Cooperatives in Nigeria.
- Unit 3 Classification of Cooperative

Unit 4 Types of Cooperative Societies, their Functions and Assessment of the Correctness of Available Classification

Unit 5 Similarities/Differences between Single-Purpose and Multipurpose Cooperatives

All the units are important for proper understanding of Cooperative Economics I. For each study unit, on which you are to spend at least 2 hours, there are specific objectives. At the end of each unit, measure what you have learnt against the objectives. If there is any deviation, go back to the contents of that unit.

## Textbooks and References

Certain books have been recommended in the course. You should read them, where you are so directed, before attempting the exercises.

## Assessment

This will be in two forms, namely:

1. The continuous assessment, which will be based on 30%
2. The final semester examination after you have completed the materials which will also be based on 70%

## Tutor-Marked Assignments

There are 2 of them in each unit of this course making 30 in all. You are to do a total of 5 in the entire course as grouped under assignment file. You are to submit the five in which each of them carries 6%. As soon as you complete your assignment, send it immediately to the tutor.

## Final Examination Grading

There will be a three-hour examination covering the whole course. You are expected to answer 5 questions on the whole.

## Course Overview and Presentation Schedule

Unit	Title of Work	Weekly Activity	Assessment end of unit
	Course Guide	I	
1	The Nature of Cooperatives		
2	Cooperative Concepts		
3	Explanation of Cooperative Terminologies		
4	Definition of Cooperative and its Explanation		I <sup>st</sup>

			Assignment.
5	Promotional Motives of Cooperative Business Enterprise		
6	The Need for Individuals with Similar Problems to Come Together to Form a Cooperative.		
7	Conditions under which a Cooperative can Perform Effectively		2 <sup>nd</sup> Assignment.
8	Effects/Influence of Cooperative on their Members and the General Public		
9	Explanations/Definition on the Terms, “Groups”, “Sub-groups” and “Bandwagon Effects” in a Cooperative and how to Minimise Existing Conflicts between Groups		3 <sup>rd</sup> Assignment.
10	Sources of Capital in Cooperative		
11	Distinction between Fixed Capital and Working Capital.		
12	Possible Investment Opportunities Open to Cooperatives in Nigeria.		4 <sup>th</sup> Assignment.
13	Classification of Cooperatives		
14	Types of Cooperative Societies, their Functions and Correctness of Available Classification		
15	Similarities/Differences between Single-purpose and Multi-purpose Cooperatives		5 <sup>th</sup> Assignment.
	Revision		
	Total		5 Assignments

## How to Get the Most from this Course

In distance learning, the study units replace the lecturer. There is the advantage of reading and working through the course material at the pace that suits the learner best. You are advised to think of it as reading the lecture as against listening to the lecturer. The study units provide exercises for you to do at appropriate periods instead of receiving exercises in the class.

Each unit has common features which are designed, purposely, to facilitate your reading. The first feature is an introduction to the unit and it reflects the manner in which each unit is integrated with other units and the entire course. The second feature is a set of learning objectives. These objectives should guide your study.

After completing the unit, you should go back and check whether you have achieved the objectives or not. Next is the main content. This deals with the main text of the unit. The next feature is self-assessment exercises which are study questions that are found throughout each unit. The exercises are designed basically to help you recall what you have studied and to assess your learning by yourself.

You should do each self-assessment exercise as you come to each in the study unit. The next features are conclusion and summary at the end of each unit. These help you to recall all the main topics discussed in the main content of each unit. There are also tutor-marked assignments at the end of appropriate units. Working on these questions will help you to achieve the objectives of the unit and to prepare for the assignments which you will submit and the final examination.

It should take you between three to four hours (3-4 hrs) to complete a study unit, including the exercises and assignments. Upon completion of the first unit, you are advised to note the length of time it took you, and then use this information to draw up a timetable to guide your study of the remaining units. The margins on either sides of each page are meant for you to make notes on main ideas or key points for your usage when revising the course. These features are for your usage to significantly increase your chances of passing the course.

### Facilitators/Tutors and Tutorials

There are many ways of learning as a learner at a distance. You learn when you interact with the content in your course material just as a student interacts with the teacher in a conventional institution. You also learn when you are guided through the course.

Though you are not taught the course, your course material is however your teacher; and as such, you will not be able to get answers to questions which may arise from your study of the material. For this reason, apart from the course material which you have received, the delivery of this course is aided by tutorial, facilitation and counselling support services. These services are not compulsory but you are encouraged to, maximally, take advantage of them.

The time set aside for this course form part of your learning process, as you have an opportunity to receive face-to-face interaction with your informal facilitator and to receive answers to questions or classifications which you may have. Also, you may contact your tutorial facilitator by telephone or e-mail.

As an open and distant learner, you are expected to prepare ahead of time by studying relevant study units, write your questions so as to gain maximum benefit from tutorial sessions. Information about the location and time schedule for facilitation will be available at your study centre.

Note that tutorial sessions are flexible arrangements between you and your tutorial facilitator. You will need to contact your study centre to arrange the time scheduled for the sessions. You will also need to obtain your tutorial facilitator's phone number and e-mail address.

Tutorial sessions are optional. However, participating in them provides tremendous benefits because they provide a forum for interaction and group discussions which will maximise the



isolation you may experience as an open and distance learner. Your tutorial facilitator guides you by doing the following things.

- Providing answers to your questions during tutorial sessions on phone or by e-mail
- Coordinating group discussions
- Providing feedback on your assignments
- Posing questions to confirm learning outcomes
- Coordinating, marking and recording your assignments/examination score(s)
- Monitoring your progress.

English language is the language of instruction for this course. The course material is available both in print and on CD. It is also on the National Open University of Nigeria website. However, on your part, you are to prepare ahead of time by studying and writing your questions so as to maximally benefit from the facilitation.

Information about the location and time of facilitation will be available at your study centre. This is a flexible arrangement between you and your tutorial facilitator. You should contact your tutorial facilitator whenever:

- you do not understand any part of the study unit
- you have difficulty with the self-assessment exercises
- you have a question or a problem with an assignment, or your tutorial facilitator's comments on an assignment or with the grading of an assignment.

## Summary

This course gives you the basic knowledge that will put you steadily on the way for further course, leading to B.Sc. Cooperatives Management. At the end of this course, you would have known what cooperative is and you can then separate it from other forms of business enterprises. You will also know how to manage a cooperative including the different sources of funds and how you are to spend the funds if you are a manager.