

ICA Research 2014 Conference Programme

25.6. Wednesday				
8:30-14:00 Young scholars program (by invitation only)				
14:00- 19:00 Visits to local co-operatives				
19:30- 21:00 Reception				
26.6.Thursday				
9:00 – 10:00	OPENING			
10:00- 11:00	KEYNOTE ADDRESS			
26.6. Thur	Ulika	Belica	Bianca Istriana	Bianchera
	Blueprint indicators I Chair: Sonja Novkovic	Country cases 1 Chair: Charlotte Heales	Finance 1 Chair: Camilla Carabini	Supply chains Chair: Simeon Karafolas
11:30 - 13:00	Panel – Assessing the ICA Blueprint strategy Charles Gould (ICA) Hanan El-Youssef (ICA) Denyse Guy (CMC) Diana Dovgar (CICOPA) Yuill Herbert (SSG)	1 Savga Larisa Viorica SITNICENCO, Ghenadie SAVGA, Tatiana SURUGIU STRATEGIC APPROACH OF CONSUMER COOPERATIVES' DEVELOPMENT 2 Petrescu Claudia, Stanila Gabriel Worker Cooperatives in Romania – trends and challenges in economic crises 3 Goran Petković, Biljana Chroneos Krasavac Cooperatives in Serbia – evolution and current issues 4 Chyra-Rolicz Zofia The difficult way to restoration of Polish co-operatives in the time of transition	1 Zhang Heather, Nicholas Loubere Understanding cooperative financing in China: The case of credit cooperatives 2 Kleanthous Akis, Robert Paton, Fiona Wilson The practical application of Co-operative principles by Credit Unions 3 Maulut Mustapa Kamal, Norsaadah Mustafa, Arriffin Mansor, Thuraisingham Shan The resilience concept of Islamic entrepreneur and the promoting of Islamic financing products to credit cooperative in Malaysia 4 Wilson, X. Financial Viability of Central Cooperative Banks in India	1 Muthu Karthikeyan, Amanuel Fekadu Effectiveness of Cooperatives in Coffee Value Chain: An Analysis in Sasiga District of Oromia Region, Ethiopia 2. Nene Moses Partnering between big businesses and cooperatives. A case for South Africa 3 Jang Seungkwon, Yoonkyu Park, Wooseok Choi, Sangsun Park, Dasom Kim, Woonggu Lee, Sumi Cho Value Chains of Fair Trade in Korea: Social economy-based mainstreaming of Fair Trade
Sessions B	Blueprint indicators II Chair: Denyse Guy	Country cases 2 Chair: Goran Petkovic	Agriculture 1 Chair: Lampros Lamprinakis	
14:00 – 15:30	Panel – Assessing the ICA Blueprint strategy Discussion	1 Wu Xiliang Based on Farmers' Pension Fund Mutual Cooperative, Reconstruct Village Community: An Example from	1 Jjordao Vieira, Ntalani Meza Manuel Agribusiness in Angola: Importance of the cooperatives on the producer organization	

		<p>Haotang Village of China 2 Heales Charlotte Meeting all needs: The problem of providing microcredit for farmers in Malawi and why cooperatives are one of the solutions 3 Melinte Claudia, Larisa Savga Co-operatives in Republic of Moldova – new challenges and strategic options 4 Jill McPherson Determinants of Member Loyalty Among Herders' Co-operatives in Mongolia</p>	<p>2 Lazereg Messaoud Agricultural cooperative as a means of regulating production 3 Makhetha Esther Artisanal diamond mining and rural livelihood diversification: The rise and fall of Liqhobong Diamond Cooperative in Butha-Buthe District, Lesotho 4 Arvanitidis Paschalis Fotini P. Nasioka The Greek Tselingato: a historical cooperative of successful self-management of the commons</p>	
Sessions C	PANEL- post conflict Chair: Milford Bateman	Reporting 1 Chair: Elizabeth Hicks	Law Chair: Holger Blisse	Agriculture 2 Chair: Messaoud Lazereg
16:00 - 17:30	<p>1 Milford Bateman, Juan Pablo Duran-Ortiz, Dean Sinković Post conflict development in Colombia; 2 Utting Peter, Chris Bacon and Amalia Chamorro The Role of Cooperatives in Post-Conflict Reconciliation and Development in Nicaragua 3 Bateman, Milford and Samira Nuhanovic The role of agricultural cooperatives in Bosnia's post-conflict reconciliation and development: attempting solidarity-building in a neoliberal economic disaster zone 4. Rwabyoma Asasira Simon Rebuilding Rwanda: The Role of Cooperatives in Local Economic Development</p>	<p>1 Rixon Daphne An Examination of KPIs Reported by North American Credit Unions 2 Mugarra Aitziber, Arantza Echaniz Barrondo, Marta Enciso Santocildes, Mariola Serrano Argüeso Tic, tac... It's time to analyze the success in measuring the social responsibility for cooperatives and social economy: Experience of social audit in REAS-Euskadi 3 Holm Wendy Taking a pulse of your cooperative: OCFAD, a new tool to diagnose financial health 4 Cho Jungeun, SeungjaeBaek Measuring the Contribution of Social Finance to Regional Economy: an Analytic Hierarchy Process approach</p>	<p>1 Apps Ann Legislating for Cooperative Identity – the new Cooperatives National Law in Australia 2 Henry Hagen Social cooperatives – are lawyers ready? 3 Solel Yifat Cooperating for a better world Vs. Cooperating for controlled and abusive markets</p>	<p>1 Ceballos Bernardo Agricultural Cooperatives and economic development in Argentina 2 Adebaju Folasade Cecilia, Arowolo Olusola Agricultural cooperative model: A Panacea for economic development of small scale business farmers in Ilesha, Osun state. Nigeria 3 Tamilmani Bangaru Agricultural Cooperatives and Economic Development: An Analysis of Two Agricultural cooperative Enterprises in Tamil Nadu , India</p>
17:45	OFFICIAL LAUNCH OF THE YOUNG SCHOLARS NETWORK and ICA Research Committee WEB SITE			
18:00 – 19:30	TRIBUTE TO IAN MacPHERSON			

27.6. Fri	Ulrika	Belica	Bianca Istriana	Bianchera
Sessions D	Labour 1 Chair: Pierre Laliberte	Social coops 1 Chair: Richard Simmons	Finance 2 Chair: AkisKleanthous	Gender Chair: Ann Apps
8:30 – 10:00	<p>1 Oseen Collette Re-theorizing democratic participation in worker cooperatives in Buenos Aires</p> <p>2 Gorbaty Simeon Cooperatives and employment – job tenure, job quality and job satisfaction.</p> <p>3 Ridley-Duff Rory, Clare De Normanville Researching Workforce Participation in Co-operatives</p>	<p>1 Bonet Pilar Issues of taxation of social cooperatives in VAT</p> <p>2 Fuentes Perdomo Juana, C. Esther Falcón-Pérez Recent progress in accounting regulation for non-profit organizations and co-operatives</p> <p>3 Pilar Maria Spanish taxation of social cooperatives providing local services.</p> <p>4 Falcón Pérez Esther, Juana Fuentes-Perdomo Surviving in times crisis: Housing cooperatives</p>	<p>1 Fajardo-Garcia Gemma Financing cooperatives – why and how?</p> <p>2 Karafolas Simeon Crowd funding as a source of financing start up and growing cooperative business</p> <p>3 Hammond Ketilson Lou Arctic Co-operatives Development Fund: Partnering for Sustainable Co-operative Development</p> <p>4 Serafim Bruno, Davi Rogerio de Moura Costa Efficiency of Brazilian credit unions</p>	<p>1 Pitoska Electra, Simeon Karafolas Women’s agrotourism cooperatives and the use of the Internet</p> <p>2 KassamShinan, Patricia Biermayr-Jenzano, Aden Aw-Hassan Addressing rural poverty through production cooperatives: how gender aware is the Morocco Green Plan?</p> <p>3 Sajardo Moreno Antonia, Antonia RibasBonet Women’s Empowerment through cooperatives entrepreneurship in Spain.</p> <p>4 Jang Seungkwon, Ah Young Kim Gender Perspectives for Korea’s Consumer Co-operatives: Towards better co-operative enterprises</p>
Sessions E	Labour 2 Chair: Rory Ridley-Duff	Social coops 2 Chair: Akira Kurimoto	Finance 3 Chair: Lou Hammond Ketilson	Panel- Education and Innovation Chair: Linda Shaw
10:30 – 12:00	<p>1 Laliberte Pierre Trade unions and cooperatives: what is the state of play?</p> <p>2 Haiven Larry, Judy Haiven Co-ops and trade unions: Why can’t they just get along?</p> <p>3 Tepper Luciano, Adrian Mengay, MaikePricelius Argentina-recovered factories</p>	<p>1 Díaz-FonceaMillan, Carmen Marcuello Social enterprises and cooperatives. Analyzing the linkage in the Spanish case</p> <p>2 Göler von Ravensburg Nicole Registered Cooperatives as a form of social enterprise in Germany – status and perspectives</p> <p>3 Jayaweera Padma Civil society, social capital & economic development through cooperative action and good governance</p>	<p>1 Marwa Nyankomo, Meshach Aziakpono Sustainability of Saving and Credit Cooperatives : Evidence from Tanzania</p> <p>2 Brazda Johann, Holger Blisse Implications of European Regulation for Austrian Cooperative Banks</p> <p>3 McMurtry J.J. Back to the Future: Credit Unions, Crisis, and the Potential of Co-operative Finance</p> <p>4 Myers Jan, James Beecher, Russell Smith, Moly Scott Cato The Mutual is Dead! Long Live the Mutual! Resurrecting the mutual financial model after the UK Co-operative Bank’s ‘fall from grace’</p>	<p>Linda Shaw New directions in co-operative education</p> <p>Joanna Dennis Cooperative conviction? Considering the emergence of Co-operative Schools in England as a resistance and alternative to neoliberal education reform</p> <p>Sally Hartley Co-operatives as a space of learning</p> <p>Debbie Ralls Conceptualising engagement in a Co-operative school setting: “doing with” rather than “doing to”</p>
Sessions F	Members 1 Chair: Judy Haiven	Social coops 3 Chair: Millan Diaz-Foncea	Finance 4 Chair: JJ McMurtry	Education 1 Chair: Christina Clamp
	1 Hill Sebastian, Oelke, and Doluschitz	1 Morais Leandro Miguel Bacic	1 MaulutMustapa Kamal,	1 Reed Darryl

13:00 – 14:30	<p>Membership-movements in Loan-, Raiffeisen- and Commercial-Cooperatives in Baden-Württemberg, Germany – dimension, causes, impact</p> <p>2 Haiven Larry Deliberative democracy and the co-operative: the importance of associative intelligence</p> <p>3 Kontogeorgos Achilleas P. Sergaki, F. Chatzitheodoridis, & S. Karafolas How Do New Farmers think about Agricultural Cooperatives: Evidence from Greece</p> <p>4 Melgarejo Maritza , Jorge Molano Labour cooperatives in Colombia</p>	<p>Social and Solidarity Economy and Local Development in Latin America and Caribe: some considerations</p> <p>2 Musibi Patrick The Co-operative Model as a Strategy for the Reintegration of Ex-combatants</p> <p>3 Ndinaiwe Henry Entrepreneurship and sustainability of Cooperatives in Uganda</p> <p>4 Takashi Suzuki Funeral cooperatives</p>	<p>Norsaadah Mustafa, Arriffin Mansor, Thuraisingham Shan Factors contributing to success to the excellent credit cooperatives in Malaysia, special findings on ISLAMIC FINANCING PRODUCT</p> <p>2 Cabo Paula, João Rebelo Differences in Portuguese credit institutions lending and investment behaviour in a time of slump: There are a non-for-profit banks' way of business?</p> <p>3 Choi Jinbae The Growth Strategies of Korean Credit Unions and their Identity Crisis</p> <p>4 Saila Rosas and Karl-Erik Michelsen EFFECTS OF GLOBAL FINANCIAL CAPITALISM ON THE CO-OPERATIVE BANKING. THE CASE OF OKO IN FINLAND</p>	<p>Investigating the (Potential) Roles of Universities in Cooperative Development: The Need for more Comprehensive and Collective Engagement</p> <p>2 Butcher Catherine, Rebecca Boden Reconfiguring the university</p> <p>3 Lorenz Ed Promotion of Cooperative Enterprises in Universities Serving Distressed Urban and Rural Communities in the U.S. State of Michigan</p>
Sessions G	<p>Members 2 Chair: Ryszard Stocki</p>	<p>Social coops 4 Chair: Suzuki Takashi</p>	<p>Finance 5 Chair: Kate Maclean</p>	<p>Education 2 Chair: Darryl Reed</p>
15:00 – 16:30	<p>1 Hoyt Ann, Hedayat Moussavi The Impact of Ownership Structure on Household Water Consumption in Southern California</p> <p>2 Lee Yena, Sanghoon Lee A Study on the Influence of Constructs of Storytelling on Consumer Attitude and Purchase Intention : Focused on Consumer Cooperatives</p> <p>3 Lapoutte Alexandrine How do mutual organization manage legitimacy? The case of the centenary of the French Central Office</p> <p>4 Maddocks John, Jan Myers Hybrid or New Breed: the development and growth of new public service mutuals in the UK</p>	<p>1 Diaz-Foncea Millan, Carmen Marcuello Cultural determinants at county-level affecting the creation of worker cooperatives</p> <p>2 Lalfam Babak, Firouzeh Ghavibazoo Social formation and Cooperative Identity in the Capital City of Iran: toward a Context/Text Dialectical Understanding</p> <p>3 Simmons Richard Cultural Perspectives on Co-operatives: Egalitarianism, Markets and Alignments of Interests</p> <p>4 De Normanville Clare, Elaine Flynn Capitalisation & Trading Challenges for Emergent Social Care Co-operatives in the UK: A Case Study</p>	<p>1 Carabini Camilla Ethics in cooperative banks: The case of Bancapopolare etica</p> <p>2 Stefancic Mitja Bank Performance: The Case of Italian Cooperative Banks</p> <p>3 Milford Bateman Cooperative financial institutions versus microcredit: evidence from the case of post-apartheid South Africa</p> <p>4 Carlo Borzaga, Gashaw Tadesse Abatea, Kindie Getnet Cost efficiency and outreach of microfinance institutions in Ethiopia: Do they contrast with financial cooperatives?</p>	<p>1 Clamp Christina, Eklou Amendah Cooperative Education & Training in the US</p> <p>2 LeBeaux Victoria Expanding agricultural education to include cooperative development: Feasibility for potential benefits for rural employment</p> <p>3 Malgorzata Matyja Educational needs of agricultural cooperatives in Poland</p>

Sessions H	Co-production panel Chair: Pier Angelo Mori	Members 3 Chair: Ann Hoyt	Finance 6 Chair: Paul Jones	Theory 1 Chair: Morris Altman
17:00 – 18:30	Co-production, Customer-ownership of public services and Citizen participation 1 Mori Pier Angelo Community and Cooperation: the Evolution of Cooperatives towards New Models of Citizens' Democratic Participation in Public Services Provision 2 McMurtry J.J. Blowing in the Wind: Public Policy, Public Perception, Co-operative Alternative Energy and the Co-operative Difference 3 FranziskaKahla, Lars Holstenkamp What are Community Energy Companies Trying to Accomplish?	1 Benos Theo, Nikos Kalogeras, Ko de Ruyter, Martin Wetzels Tensions in co-operative membership. A duality perspective 2 Stocki Ryszard The Soul of Co-operativism: What contagion has to be fought to develop co-operative movement? 3 Strauss Alex Cooperatively Made in America: A Sociological Study of Workplace Democracy in Chicago 4 Sudha Kornginnaya Inclusive Strategies for Cooperative Development- Some Issues	1 Egarius Damien Patrick Roger Trading fixed price shares: The puzzle of member shares of cooperative banks 2 Pereira Joana How different/similar are modern cooperatives from private corporations? 3 JiMinjin, Woosuk Choi A Study on Price Stability in Consumer Co-operatives: Focusing on Asymmetric Price Transmission for Agricultural Products of iCOOP Korea 4 Degens Philipp Cooperative control of money: the case of community currencies	1 SeoJinseon, Woosuk Choi Does The Use of Debt Affect Financial Performance of Consumer Co-operative? Evidence from Korea 2 Krauspenhar-Pinto Anelise, Sig Bialoskorski Neto Variables that influence the value added of Brazilian cooperatives 3.Nuhanovic Samira and Ermanno Tortia Estimating determinants of current efficiency levels in agricultural cooperatives in Bosnia and Herzegovina
19:00	GALA DINNER – AGRO TOURISM SITE			
28.6. Sat	Ulika	Belica	Bianca Istriana	Bianchera
Sessions I	Reporting 2 Chair: Fiona Duguid	Theory 2 Chair: Ermanno Tortia	Country cases 3 Chair: Jill McPherson	Networks 2 Chair: Dean Sinkovic
9:00 – 10:30	1 Brown Leslie, Elizabeth Hicks Non-Financial Reporting and the Co-Operative Difference Polo-Garrido1 2 Suutari Minna Evolving sustainability linkages: environmental information in co-operatives' and listed enterprises' reporting 3 Ellerby Justin Greening' together: worker co-operation and ecological sustainability 4 Polo-Garrido Fernando SUSTAINABILITY ASSURANCE ON THE 300 BIGGEST COOPERATIVES OF THE WORLD: AN EXPLORATORY ANALYSIS	1 Altman Morris Co-operative organizations as an engine of equitable rural economic development 2 Byrne Noreen, Michael Ward Co-operatives have a natural Competitive Advantage 3 Kurimoto Akira How co-ops responded to disguised labeling and poisoning in the food supply chain: An analysis from transaction cost and resource dependence perspectives 4 Noor Zeta INVOLVEMENT OF AGRICULTURE COOPERATIVES IN MALAYSIA AGRIFOOD INDUSTRY	1 Norro Neta Lilith Slovenia—Creating a global model for work and entrepreneurship cooperative in Creative Industry 2 Simmons Richard, Marija Nikolic The Role and Potential of Credit Co-operatives in Serbia 3 Avsec Franci, Jernej Štromajer Development of cooperatives and their socioeconomic environment in Slovenia 4 Golja Tea, Ivana Kozjak, Sonja Novkovic Potential for new cooperative development in Croatia	1 Tortia Ermanno, Silvia Sacchetti THE EXTENDED GOVERNANCE OF COOPERATIVE FIRMS: INTER-FIRM COORDINATION AND CONSISTENCY OF VALUES 2 Bae Junghee The Effects of Network Centrality on Social Performance of Social Enterprises 3 RAFFAELLI, Paola Linking worker co-operatives. The case of the Argentine Cooperative Graphic Network Federation 4 Jones Paul The development of a system of strategic governance within the British Credit Union sector

Sessions J	Reporting 3 Chair: Leslie Brown	Regionalism Chair: Larry Haiven	Social coops 5 Chair: Roger Spear	Networks 3 Chair: Tea Golja
11:00 – 12:30	<p>1 Vukmirovic Dragan, RadeCirc, Mirjana Smolcic, Svetlana Jelic, Jelena Budimir Satellite Accounts – New Approach for Economic Evaluation of the Cooperative Sector</p> <p>2 Polo-Garrido Fernando SUSTAINABILITY REPORTING IN EUROPEAN COOPERATIVE BANKS: AN EXPLORATORY ANALYSIS</p> <p>3 Costa Ericka, Caterina Pesci, Michele Andreas, Emanuele Tauferd The interaction between industry-specific standards and corporate social reporting</p>	<p>1 Kassam Shinan, Lampros Lamprinakis Targeted Regional Innovation Systems, Cooperatives and Socio-economic Development</p> <p>2 Lund Margaret, Melissa Hoover Case Study in Innovation: Formation of a Peer Advising Network to Support Worker Cooperative Development in the United States</p> <p>3 Langmead Kiri The role of democracy in balancing social, environmental and economic aims and challenging capitalocentrism</p> <p>4 Bogunovic Boris The online media perception of cooperatives in Croatia</p>	<p>1 Shamsul Khairi Abu Hassan PRESENT STATUS AND POTENTIAL GROWTH OF INDIGENEOUS CO-OPERATIVES: A CASE STUDY IN PERAK AND PAHANG</p> <p>2 Harris Judith, Jaqueline McLeod Rogers, Bernice Cyr Conducting Research to Support Social Co-op Development at Eagle Woman's Lodge</p> <p>4 Vargas Carlos, Marina Aguilar NECESSARY REFORM OF CHARTER EUROPEAN COOPERATIVE SOCIETY</p>	<p>1 Kizo Gadson Regions and trade – the role for co-operative supply chains</p> <p>2 Lacmanovic Sabina The Role of Cooperative Associations in Promoting Good Governance Models and Mechanisms</p> <p>3 Lekhoaba Lerato Cooperatives Longevity: the case of Malawi</p> <p>4 Lalfam Babak, Rostami Shahr Babaki The role of Cooperative Movement in Promoting International Peace and Harmony</p>
Sessions K	Culture, creative economy Chair: Wendy Holm	Theory 4 Chair: Silvia Sacchetti	Social coops 6 Chair: Margaret Lund	Networks 4 Chair: Roger Burrows
13:30 – 15:00	<p>1 Reiner Elisabeth, Lisa Ellemunter Promoting cultural identity through co-operatives? Exploring the link between linguistic minorities, local development and co-operatives</p> <p>2 Obrecht Matevz, Maja Rosi BIOGAS SUSTAINABLE ENERGY SOURCE: NEW OPPORTUNITY FOR CO-OPERATIVES AND ECO-TOURISM</p> <p>3 Martins Tomas, Vilmar Rodrigues Moreira CREATIVE ECONOMY AND AGRIBUSINESS COOPERATIVES</p> <p>4 Rosas Salla and Tuominen Pasi STRATEGIC DILEMMA: CULTURAL DISSONANCE AND LEADERSHIP DIFFERENCES IN CO-OPERATIVE ACQUISITION</p>	<p>1 Tortia Ermanno, Marina Albanese, Cecilia Navarra Wage rigidity in cooperatives</p> <p>2 Trindade Luana Zanetti, Sig Bialoskorski Neto EFFICIENCY OF SYSTEMS MANAGEMENT AND ORGANIZATIONAL ARCHITECTURE IN BRAZILIAN COOPERATIVE</p> <p>3 THOMPSON Spencer A Cooperative Theory of the Firm: The Adaptation of the Mondragon Model in Valencia</p>	<p>1 Vieta Marcelo, Fiona Duguid Collective Entrepreneurship and Canada's New Cooperatives</p> <p>2 Hafen Ernst Linked national cooperatives as citizen owned and controlled health data repositories</p> <p>3 Spear Roger Ecosystems for Co-operative Entrepreneurship</p> <p>4 Menzani Tito, Luca Toschi, Lorenzo Calistri, Barbara Baldi, Marco Gualersi, Ilaria Marchionne, Marco Sbardella, Gianluca Simonetta A hub for a cooperative and generative communication: the website memoriecooperative.it</p>	<p>1 Carroll Bridget Co-operative development and the state; network perspectives</p> <p>2 Catturani Ivana The power of network among cooperatives</p> <p>3 Alomadulid Farah The institutional Viability of Cooperatives in Northern Samar, Philippines</p>
Sessions L	Country cases 4 Chair: Miguel Juan Bacic	Agriculture/food coops Chair: Vladislav Valentinov	The role of agricultural co-operatives in Cuba - PANEL	
	1 Martinez Louvier Juan Manuel	1 Martins Tomas, Vilmar Rodrigues	Wendy Holm, Peter Hough, Sonja	

<p>15:15 – 16:45</p>	<p>Diagnosis of the Program of Promotion of the Social Economy of the Mexican Government 2 Jain Yatish, Mukund Tapkir, Jyoti Jain Challenges for co-operative development in India 3 Barkin David, Blanka Lemus Does the Social and Solidarity Economy offer an alternative path to sustainability? 4. Carmen Marcuello, Pablo Nachar Innovation and international markets for Social Economy Enterprises (SEES) in the Spanish industrial sector</p>	<p>Moreira Risk Management in Agribusiness Cooperatives in the Southern State of Brazil – Paraná 2 Presno Nora Beatriz, Renata Rauta Petarly, Alex dos Santos Macêdo, Diego Neves de Sousa, Alex Macedo Technical assistance services in agricultural cooperatives articulating members’ participation, competitiveness and rural development 3 Bekele Alemayehu Dekeba Commercializing Smallholder Agriculture through Producers Cooperatives 4 Penuela José David Edgar Hernando Toledo Cáceres Agricultural Cooperatives and Globalization</p>	<p>Novkovic Use of CoopIndex diagnostic tool to strengthen internalization of cooperative principles and values within Cuba's farmer cooperatives</p>	
<p>17:00</p>	<p>CONFERENCE CLOSING</p> <p>DEPARTURE TO COOPERATIVE FAIR –FARMERS MARKET DOWNTOWN PULA (FAIR CLOSING AT 19:00)</p>			