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The Economics of Organization Structure Changes: a US perspective on demutualization

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PDF

Abstract

Abstract *The objective of this study is to contribute to the current debate on demutualization from a US perspective. We document waves of demutualization and review the empirical literature examining the economics of organizational structure changes that have occurred in the US savings and loan and insurance industries since the 1980s. Based on the review of the literature on the economics of conversions, we generate a set of general observations that might inform private and public policy perspectives on the future role of user owned and controlled organizations in market economies. In doing so, the paper may serve as a platform for further discussion among scholars, policymakers, practitioners, and cooperative leaders in their quest to understand and affect the ongoing process of demutualization.*

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