

Statement
Jeffery S. Hall, Board Member
Farm Credit Administration Board Meeting
October 13, 2016

Mr. Chairman, I am happy to participate in recognizing October as National Cooperative Month. The theme for National Cooperative Month 2016 is “cooperatives build.” Cooperatives play a vital role in building the rural economy, rural communities, and rural jobs and are deserving of national recognition.

The nation’s agriculture cooperatives have been instrumental in enabling agricultural producers to collectively process, prepare, handle, and market their products. They are user-owned, user-controlled businesses that are governed democratically for the benefit of users.

Nationwide there are nearly 30,000 cooperatives with 350 million members. The jobs they create are measured in the millions and annual revenue is measured in the hundreds of billions. Money earned is either reinvested in the cooperative or returned to its member-owners.

Cooperatives have allowed our nation’s farmers to do what they do best — produce the safest, most abundant, and most affordable supply of food and fiber in the world. I am proud to recognize October 2016 as National Cooperative Month.