

Community Development and Credit Unions: Effects on Lifestyle of the Chapadense Community

Dias Souza, Gustavo Henrique; Fully Bressan, Valéria Gama; de Pádua Carrieri, Alexandre
Community Development and Credit Unions: Effects on Lifestyle of the Chapadense Community
Administração Pública e Gestão Social, vol. 15, núm. 1, 2023
Universidade Federal de Viçosa, Brasil
Disponível em: <https://www.redalyc.org/articulo.oa?id=351574088014>



Esta obra está bajo una Licencia Creative Commons Atribución-NoComercial-SinDerivar 4.0 Internacional.

Community Development and Credit Unions: Effects on Lifestyle of the Chapadense Community

Desenvolvimento Comunitário e Cooperativismo de Crédito: Influências nos Modos de Vida da Comunidade Chapadense

Desarrollo Comunitario y Cooperativas de Crédito: Influencias en los Modos de Vida de la Comunidad Chapadense

Gustavo Henrique Dias Souza
Universidade Federal de Minas Gerais - UFMG, Brasil
gustavohediso@gmail.com

Redalyc: <https://www.redalyc.org/articulo.oa?id=351574088014>

Valéria Gama Fully Bressan
Universidade Federal de Minas Gerais - UFMG, Brasil
valeria.fully@gmail.com

Alexandre de Pádua Carrieri
Universidade Federal de Minas Gerais - UFMG, Brasil
alexandre-carrieri@ufmg.br

Recepción: 27 Mayo 2022
Aprobación: 13 Agosto 2022
Publicación: 20 Enero 2023

ABSTRACT:

Research purpose: Considering the possibilities of changing people's life from financial inclusion, the research theme was defined by analyze the changes in the lifestyle of Chapada Gaúcha-MG population from the creation of the credit union Sicoob Credichapada.

Theoretical framework: The theoretical lens that underlies the research is the theory of community development, with views of Garkovich (2011) and Gunton and Markey (2021), with an orientation towards cooperative community development, supported by Zeuli and Radel (2005).

Methodology: The research uses observation, document analysis and semi-structured interviews with subjects from the territory under study, in addition to using the field diary as a source of information.

Results: The results show that the process of municipality composition, marked by difficulties, is transformed with the creation of the cooperative, generating changes thematized as financial economy and convenience, aid to local commerce, ease of access to credit, job creation, training of members and employees, civic participation, support for local agriculture and assistance to philanthropic institutions.

Originality: In addition to analyzing the still unexplored changes on the research subjects' lifestyle, the study innovates by emphasizing empirically the contributions of the creation of credit unions on different aspects of a community life.

Theoretical and practical contributions: The study contributes to the theoretical lens used by bringing aspects in which credit unions can help in the development from their practices. In addition, the study shows that the performance of cooperative financial institutions can generate changes on the communities' lifestyle, suggesting policies aimed at greater articulation and strengthening of financial cooperativism in the country.

KEYWORDS: Credit unions, Community Development, Economic and Social Impacts, Credit unions, Community Development, Economic and Social Impacts.

ABSTRACT:

Research purpose: Considering the possibilities of changing people's life from financial inclusion, the research theme was defined by analyze the changes in the lifestyle of Chapada Gaúcha-MG population from the creation of the credit union Sicoob Credichapada.

Theoretical framework: The theoretical lens that underlies the research is the theory of community development, with views of Garkovich (2011) and Gunton and Markey (2021), with an orientation towards cooperative community development, supported by Zeuli and Radel (2005).

Methodology: The research uses observation, document analysis and semi-structured interviews with subjects from the territory under study, in addition to using the field diary as a source of information.

Results: The results show that the process of municipality composition, marked by difficulties, is transformed with the creation of the cooperative, generating changes thematized as financial economy and convenience, aid to local commerce, ease of access to credit, job creation, training of members and employees, civic participation, support for local agriculture and assistance to philanthropic institutions.

Originality: In addition to analyzing the still unexplored changes on the research subjects' lifestyle, the study innovates by emphasizing empirically the contributions of the creation of credit unions on different aspects of a community life.

Theoretical and practical contributions: The study contributes to the theoretical lens used by bringing aspects in which credit unions can help in the development from their practices. In addition, the study shows that the performance of cooperative financial institutions can generate changes on the communities' lifestyle, suggesting policies aimed at greater articulation and strengthening of financial cooperativism in the country.

KEYWORDS: Credit unions, Community Development, Economic and Social Impacts, Credit unions, Community Development, Economic and Social Impacts.

RESUMO:

Objetivo da pesquisa: Considerando as possibilidades de alteração da vivência das pessoas a partir da inclusão financeira, a temática da pesquisa foi definida em analisar as mudanças nos modos de vida da população de Chapada Gaúcha-MG a partir da criação da cooperativa de crédito Sicoob Credichapada.

Enquadramento teórico: A lente teórica que fundamenta a pesquisa é a teoria do desenvolvimento comunitário, com as visões de Garkovich (2011) e Gunton e Markey (2021), com orientação para o desenvolvimento comunitário cooperativo, apoiada em Zeuli e Radel (2005).

Metodologia: A pesquisa se utiliza de observação, análise documental e entrevistas semiestruturadas com sujeitos do território em estudo, além da utilização do diário de campo como fonte de informações.

Resultados: Os resultados evidenciam que o processo de composição do município, marcado por dificuldades, é transformado com a criação da cooperativa, gerando mudanças tematizadas como economia financeira e comodidade, auxílio ao comércio local, facilidade de acesso ao crédito, geração de empregos, capacitação de membros e colaboradores, participação cívica, apoio à agricultura local e auxílio a instituições filantrópicas.

Originalidade: Além da análise das mudanças ainda inexplorados sobre os modos de vida dos sujeitos da pesquisa, o estudo inova ao ressaltar empiricamente as contribuições da criação das cooperativas de crédito sobre diferentes aspectos de uma vida comunitária.

Contribuições teóricas e práticas: O estudo contribui para a lente teórica utilizada ao trazer aspectos em que as cooperativas de crédito podem auxiliar no desenvolvimento a partir de suas práticas. Além disso, o estudo demonstra que a atuação de instituições financeiras cooperativas pode gerar mudanças sobre os modos de vida das comunidades, sugerindo políticas voltadas para maior articulação e fortalecimento do cooperativismo financeiro no país.

PALAVRAS-CHAVE: Cooperativas de crédito, Desenvolvimento Comunitário, Impactos Econômicos e Sociais, Cooperativas de crédito, Desenvolvimento Comunitário, Impactos Econômicos e Sociais.

RESUMEN:

Objetivo de investigación: Considerando las posibilidades de cambiar la experiencia de las personas a partir de la inclusión financiera, se definió el tema de investigación para analizar los cambios en los modos de vida de la población de Chapada Gaúcha-MG a partir de la creación de la cooperativa de ahorro y crédito Sicoob Credichapada.

Marco teórico: El lente teórico que fundamenta la investigación es la teoría del desarrollo comunitario, con la visión de Garkovich (2011) y Gunton y Markey (2021), con una orientación hacia el desarrollo comunitario cooperativo, sustentado en Zeuli y Radel (2005).

Metodología: La investigación utiliza la observación, el análisis de documentos y entrevistas semiestructuradas con sujetos del territorio de estudio, además de utilizar el diario de campo como fuente de información.

Resultados: Los resultados muestran que el proceso de composición del municipio, marcado por dificultades, se transforma con la creación de la cooperativa, generando cambios tematizados como economía financiera y conveniencia, ayuda al comercio local, facilidad de acceso al crédito, generación de empleo, formación de socios y empleados, participación ciudadana, apoyo a la agricultura local y asistencia a instituciones filantrópicas.

Originalidad: Además del análisis de los cambios aún inexplorados sobre los modos de vida de los sujetos de investigación, el estudio innova al enfatizar empíricamente las contribuciones de la creación de cooperativas de ahorro y crédito en diferentes aspectos de la vida comunitaria.

Aportes teóricos y prácticos: El estudio contribuye al lente teórico utilizado al traer aspectos en los que las cooperativas de ahorro y crédito pueden ayudar en el desarrollo de sus prácticas. Además, el estudio demuestra que la actuación de las instituciones financieras cooperativas puede generar cambios en los modos de vida de las comunidades, sugiriendo políticas encaminadas a una mayor articulación y fortalecimiento del cooperativismo financiero en el país.

PALABRAS CLAVE: Cooperativas de ahorro y crédito, Desarrollo comunitario, Impactos Económicos y Sociales, Cooperativas de ahorro y crédito, Desarrollo comunitario, Impactos Económicos y Sociales.

RESUMO:

Objetivo da pesquisa: Considerando as possibilidades de alteração da vivência das pessoas a partir da inclusão financeira, a temática da pesquisa foi definida em analisar as mudanças nos modos de vida da população de Chapada Gaúcha-MG a partir da criação da cooperativa de crédito Sicoob Credichapada.

Enquadramento teórico: A lente teórica que fundamenta a pesquisa é a teoria do desenvolvimento comunitário, com as visões de Garkovich (2011) e Gunton e Markey (2021), com orientação para o desenvolvimento comunitário cooperativo, apoiada em Zeuli e Radel (2005).

Metodologia: A pesquisa se utiliza de observação, análise documental e entrevistas semiestruturadas com sujeitos do território em estudo, além da utilização do diário de campo como fonte de informações.

Resultados: Os resultados evidenciam que o processo de composição do município, marcado por dificuldades, é transformado com a criação da cooperativa, gerando mudanças tematizadas como economia financeira e comodidade, auxílio ao comércio local, facilidade de acesso ao crédito, geração de empregos, capacitação de membros e colaboradores, participação cívica, apoio à agricultura local e auxílio a instituições filantrópicas.

Originalidade: Além da análise das mudanças ainda inexplorados sobre os modos de vida dos sujeitos da pesquisa, o estudo inova ao ressaltar empiricamente as contribuições da criação das cooperativas de crédito sobre diferentes aspectos de uma vida comunitária.

Contribuições teóricas e práticas: O estudo contribui para a lente teórica utilizada ao trazer aspectos em que as cooperativas de crédito podem auxiliar no desenvolvimento a partir de suas práticas. Além disso, o estudo demonstra que a atuação de instituições financeiras cooperativas pode gerar mudanças sobre os modos de vida das comunidades, sugerindo políticas voltadas para maior articulação e fortalecimento do cooperativismo financeiro no país.

PALAVRAS-CHAVE: Cooperativas de crédito, Desenvolvimento Comunitário, Impactos Econômicos e Sociais, Cooperativas de crédito, Desenvolvimento Comunitário, Impactos Econômicos e Sociais.

RESUMEN:

Objetivo de investigación: Considerando las posibilidades de cambiar la experiencia de las personas a partir de la inclusión financiera, se definió el tema de investigación para analizar los cambios en los modos de vida de la población de Chapada Gaúcha-MG a partir de la creación de la cooperativa de ahorro y crédito Sicoob Credichapada.

Marco teórico: El lente teórico que fundamenta la investigación es la teoría del desarrollo comunitario, con la visión de Garkovich (2011) y Gunton y Markey (2021), con una orientación hacia el desarrollo comunitario cooperativo, sustentado en Zeuli y Radel (2005).

Metodología: La investigación utiliza la observación, el análisis de documentos y entrevistas semiestructuradas con sujetos del territorio de estudio, además de utilizar el diario de campo como fuente de información.

Resultados: Los resultados muestran que el proceso de composición del municipio, marcado por dificultades, se transforma con la creación de la cooperativa, generando cambios tematizados como economía financiera y conveniencia, ayuda al comercio local, facilidad de acceso al crédito, generación de empleo, formación de socios y empleados, participación ciudadana, apoyo a la agricultura local y asistencia a instituciones filantrópicas.

Originalidad: Además del análisis de los cambios aún inexplorados sobre los modos de vida de los sujetos de investigación, el estudio innova al enfatizar empíricamente las contribuciones de la creación de cooperativas de ahorro y crédito en diferentes aspectos de la vida comunitaria.

Aportes teóricos y prácticos: El estudio contribuye al lente teórico utilizado al traer aspectos en los que las cooperativas de ahorro y crédito pueden ayudar en el desarrollo de sus prácticas. Además, el estudio demuestra que la actuación de las instituciones financieras cooperativas puede generar cambios en los modos de vida de las comunidades, sugiriendo políticas encaminadas a una mayor articulación y fortalecimiento del cooperativismo financiero en el país.

PALABRAS CLAVE: Cooperativas de ahorro y crédito, Desarrollo comunitario, Impactos Económicos y Sociales, Cooperativas de ahorro y crédito, Desarrollo comunitario, Impactos Económicos y Sociales.

1 INTRODUCTION

Access to formal financial services has drawn increasing interest among regulators, policymakers, and other financial sector stakeholders (Allen, Demirguc-Kunt, Klapper, & Peria, 2016). This is because financial inclusion has been recently recognized as a key to global development since access to formal financial services enables efficient and secure financial transactions (Tram, Lai, & Nguyen, 2021).

Thus, the importance of access to credit as a driver of development has been highlighted. More recently, the provision of services by financial system organizations has been highlighted for its potential to influence the resources available in the market, in order to impact economic growth and the consequent development of regions (Ongore & Kusa, 2013, Morgan & Long, 2020).

In this context, the concepts of financial inclusion and financial accessibility become closely related, although they tend to focus on different things (Camacho, Molina, & Rodríguez, 2020). This is because financial inclusion emphasizes one's ability to access and use financial services, whereas financial accessibility refers to the conditions that make financial inclusion possible, becoming a key component of the financial well-being of communities (Birkenmaier & Fu, 2018). An essential element in determining access to financial services is the geography of the financial institutions' branches (Camacho et al., 2020). Financial branches can be perceived as the link between financial institutions and their customers, which is why their geographical location is so crucial (Leyshon, French, & Signoretta, 2008).

Among the financial institutions offering financial services, credit unions have proven to be an important instrument to leverage the development of countries worldwide (Pinheiro, 2008). However, for this development to occur, the values, attitudes, habits, and routines of cooperatives must be observed, in addition to examining the historical, social, cultural, and economic aspects of their operating environment, so as to sustain their success as an organization (International Co-operative Alliance [ICA], 2021).

Credit unions often seek the financial and social insertion of a part of low-income populations that may not have access to the banking system. This, in turn, could increase competition in the financial system and the share of the population with access to these credit agencies, thus playing a vital role in driving the development (Banco Central do Brasil [BACEN], 2018). Ferguson and McKillop (1997) have highlighted the importance of the location in analyzing cooperatives and emphasized that the evolution of these organizations is linked to historical, social, political, and economic factors. Therefore, the importance of the spatial component for development has been highlighted, by not restricting the evaluation of cooperatives solely to internal factors but broadening the objectives of the analysis to social aspects and approaches as well and corroborating the expansion of the debates on the effects of these institutions in the localities where they operate.

Indeed, the *Cooperativa de Crédito de Livre Admissão da Margem Esquerda do Urucuia e São Francisco Ltda.*, herein referred to as "Sicoob Credichapada," emerged in a context of financial inclusion. Sicoob Credichapada is a credit union based in the municipality of Chapada Gaúcha, in the north of Minas Gerais, Brazil, founded in September 2011. The cooperative's scope of operation is limited to the municipalities of Chapada Gaúcha, Urucuia, Pintópolis, São Francisco, Bonito de Minas, Cônego Marinho, and Januária. The cooperative was the first financial institution in Chapada Gaúcha and has ever since offered financial services to this and other neighboring municipalities. In addition, the cooperative has stood out in the promotion of social actions and won 1st place in the Concred Verde Awards 2016, and 2nd place in 2018, in the "Social Harmony" category, which recognizes practices of interest for community welfare; furthermore, it also won 1st place in the Somos Coop Award – Best of the Year 2020, in the "Communication and Dissemination of Cooperativism" category.

The backdrop for this study is the creation of minimum accessibility for financial services users, with the presence of at least one financial branch in a given locality. Therefore, the guiding research question is: *How has the creation of Sicoob Credichapada changed the ways of life of the Chapada Gaúcha community?* Resorting

to a community development approach, this study aims to analyze the transformations in the ways of life of the population of Chapada Gaúcha, Minas Gerais, following the establishment of Sicoob Credichapada. Specifically, we analyze the process of creation of the Chapada Gaúcha territory and the impact of the creation of Sicoob Credichapada on the lives of local people and communities.

Physical access to financial agencies can increase financial literacy and awareness in communities and these, in turn, can increase trust in financial institutions (Brown, Cookson, & Heimer, 2019). Furthermore, it may be true that being close to financial agencies positively impacts capital accumulation, especially among low-income families (Célerier & Matray, 2019). Therefore, financial inclusion can impact poverty reduction and income inequality (Tram et al., 2021), providing, in the best-case scenario, opportunities for low-income populations. For example, they can invest in the education of family members, as well as to set up and manage businesses (Chaudhry, Ahmed, Shafullah, & Huynh, 2020).

Thus, insofar as this study reveals the particularities of the changes in the ways of life of the community of Chapada Gaúcha, following the creation of Sicoob Credichapada, it has the potential to contribute to the literature on the effects of financial inclusion on communities. In addition, it can also contribute to the work of regulatory bodies and public policymakers in examining the relevance of financial institutions for the development of localities. This may point to indications regarding the opening and closing of financial institutions in potentially underserved territories.

2 THEORETICAL AND METHODOLOGICAL FRAMEWORKS: THE COMMUNITY DEVELOPMENT THEORY

Although the word “development” may connote various meanings, there is an embedded idea that links it somewhat to transformations targeted at a specific social or economic goal (Garkovich, 2011). Likewise, “community” also has myriad meanings, which typically refer to a geographically bounded place with people interacting socially or groups of people who interact not based on proximity but on common interests, for example (Theodori, 2008). The diversity of definitions and conceptual frameworks in community development theories may even be contrasting to some degree, thus influencing the meaning of the concept and its applicability (Gunton & Markey, 2021).

However, despite this diversity, Garkovich (2011) argues that a single idea connects all conceptualizations of community development, that is, it is a form of change or transformation occurring in some specific aspect of the structure or life of a community. The author also points out that the degree of change, how it happens, and who the agent of change is or who benefits from it are questions whose answers reflect political, ideological, territorial contexts, and individual perspectives. Along these lines, changes in people’s ways of life and the progress of communities are references for conceiving these ideas on development (Camacho et al., 2020; Schallenberger, 2003).

One of the contributions to community development theory is the pioneering interpretation of cooperatives as a significant driver of development by Zeuli and Radel (2005). The authors propose the “cooperative development” strategy as a complement to community development, suggesting the effectiveness of cooperatives in mobilizing local resources from their structures and allocating them in the community. Accordingly, one must acknowledge that the social and economic contributions of cooperatives to their communities should be treated as intentional outcomes in the process of organizing and running a cooperative, which, in turn, lends credibility to achieving local development goals (Zeuli & Radel, 2005).

Unlike commercial banks, credit unions do not aim at maximizing profits but providing fair financial services to their members. Therefore, the economic interests of credit unions are linked to the communities in which they operate, keeping them engaged in the economic well-being of these localities, and aligned with social and development issues (Pavlovskaya & Eletto, 2021). In this context, insofar as credit unions enable access to financial services and products, especially based on the analysis of financially excluded localities, they

enable the integration of populations and entire communities into the economy and society, by expanding opportunities for economic and social development (Schuntzemberger, Jacques, Gonçalves, & Sampaio, 2015).

Besides the aspects concerning financial inclusion and credit provision in the localities where they operate, credit unions also contribute to community development through their concern for community, which is materialized through community development funds. These may take on different terminologies in other countries, but they generally seek the sustainable development of their local communities (Launio & Sotelo, 2021; Oczkowski, Krivokapic-Skoko, & Plummer, 2013).

Thus, based on the theoretical framework on community development, the methodology adopted here examines the construction of the territory of Chapada Gaúcha, MG, and identifies changes in the ways of life of the community following the creation of Sicoob Credichapada. In this sense, the method is guided toward the practical application of the community development theory. Stake (2010) highlights observation, interview, and document review as key methodologies of qualitative research, all of which were employed in this study.

Therefore, in this study, the researcher immersed himself in the research field, which comprises the municipality of Chapada Gaúcha and its surroundings, between August and October 2019. Such insertion aimed to identify the changes in the community's ways of life following the creation of the credit union, by coming into contact with the local reality. Also, it points to the use of observation as a methodological strategy, ranging from participant observation to observant participation of objects and subjects in a historical context and understanding their connections to the community (Paluck & Cialdini, 2014), hence producing changes in their ways of life. The observation comprised the field period between August and October 2019. During this time, the researcher sought to learn about the context of community development and people's realities, while assessing the role of the credit union in this development.

To present the holistic dimension of this community, this study reveals the process of creation of Chapada territory by showing the environment where the changes following the creation of Credichapada occurred, bringing to light historical, social, and development circumstances of the municipality from a documentary perspective. Resorting to documents and historical content allows us to understand the context of organizations while preserving the complexity of the facts based on these specific connections and contexts (Barros & Carrieri, 2015). The search for these documents involved consulting the institutional collection of the cooperative under study, as well as documents archived in the Municipal Public Library of Chapada Gaúcha, such as books, magazines, and primers, which helped us apprehend the context of community development.

Also, in addition to observation and document review as means to capture the expressions of the research subjects' experiences, semi-structured interviews were conducted to collect the perspectives of these people on community development. The respondents were general members of the community, cooperative members, and representatives of the local government and local agencies and entities. The interviews took place in various locations in the municipality of Chapada Gaúcha, in person, and were fully recorded with the consent of the participants. These interviews were based on a questionnaire designed to capture information about the development of the municipality following the creation of Sicoob Credichapada.

Finally, we highlight the use of the research field diary/logbook during data collection. The field diary is a pivotal element for the production and presentation of results since it allows for the recording of research phenomena and observations, as well as the research process (Medrado, Spink, & Mélo, 2014).

3 THE CREATION OF THE CHAPADA GAÚCHA TERRITORY

The historical background of Chapada Gaúcha and other municipalities of the northern backlands of Minas Gerais dates back to expansion fronts in the 17th century. From the 1970s onwards, public policies started

to turn their attention to the region's typical *cerrado*, and during that period this biome was appropriated, forcing families to leave their original lands, while the lands started to be exploited by large landowners. The expansion and implementation of monocultures of exotic species, among other activities, found support in the Development Superintendency of the Northeast – Sudene (Prefeitura Municipal de Chapada Gaúcha, 2012).

In turn, in the second half of the 1970s, the process of settlement of the town of Chapada Gaúcha began. After studies conducted in the location, the Fundação Rural Mineira (RURALMINAS) settled about ten families at the Vila dos Gaúchos, which reached the status of district in 1995 and came to be called Chapada Gaúcha, as part of the municipality of São Francisco, along with the district of Serra das Araras. Another curious fact happened in 1995, when Chapada Gaúcha was emancipated from the municipality of São Francisco and became the first municipality in the state of Minas Gerais to become a district and a municipality in the same year, as per the provisions of Law No. 12,030, of December 21, 1995.

The administration of the settlement plan by RURALMINAS took slow steps in the early days of the settlement. For example, the creation of the first school took two years, and the drilling of the first artesian well took three years, followed by the installation of motor-powered electricity. Among the difficulties faced by the first settlers were restrictions on agricultural work on local land. Obtaining financing was challenging and the interest rates were high, as the banks did not trust in the productivity of those lands. The lack of water for seed germination, the lack of soil preparation, the burning of uninsured crops by wildfires, and the lack of harvesting machinery also led to the loss of many acres of plantations during the first years of colonization (Prefeitura Municipal de Chapada Gaúcha, 2012).

Given this context of development from Vila dos Gaúchos to what came to be later the Chapada Gaúcha municipality, the crucial role of the *Cooperativa Agropecuária Pioneira LTDA* (COOAPI) should be highlighted. COOAPI was founded in 1982, from the initiative of local farmers to enable economic and commercial activity for families in the community. In the beginning, COOAPI mainly acted in supplying inputs to its members, so that they could grow their crops with the resources required by the soil, and later assisted them in the commercialization of their produce. Sometime after the establishment of COOAPI, the employees of RURALMINAS left the then Vila dos Gaúchos and the cooperative became responsible for supplying water and energy to the community (COOAPI, 2021).

To understand the recent processes involving Chapada Gaúcha and its development, we must emphasize that this has not happened without setbacks and challenges, but it improved over time.

Besides the socioeconomic, historical, and geographic contexts, we also highlight the offer of financial services in Chapada Gaúcha. According to the National Cooperativism Learning Service (SESCOOP, 2017), until 2009 Chapada Gaúcha had an elevated level of default, in addition to outdated management practices, such as the use of paper notebooks and promissory notes. This derived mainly from the fact that there was no bank branch in town back then, which forced the population to seek financial services such as withdrawal of wages, retirement benefits, and pensions in other cities, such as Januária, which is 170 km away from Chapada Gaúcha by dirt road (SESCOOP, 2017).

In turn, the provision of financial services in other municipalities would lead the money withdrawn by residents to end up staying in these towns, where they made their purchases before returning to Chapada Gaúcha. The absence of bank branches in Chapada Gaúcha motivated town residents and traders alike to create a community bank, which would be responsible for administering an alternative currency to the Brazilian Real, the “Vereda” currency, also known as a local or social currency. In July 2009, the first community bank of Minas Gerais was inaugurated, the *Banco Comunitário Chapadense* (“Chapadense Community Bank”), based on an initiative of the *Instituto Palmas de Desenvolvimento e Socioeconomia Solidária* (“Palmas Institute for Solidarity Development and Socioeconomy”) and the Bank of Brazil Foundation, and managed by the *Agência de Desenvolvimento Local de Chapada Gaúcha* (“Local Development Agency of Chapada Gaúcha,” ADISC).

Among the primary objectives of the Chapadense Community Bank were the promotion of development through the creation of local production and consumption networks, based on the principles of solidarity economy and supporting various groups that previously had no access to credit in other financial institutions (Prefeitura Municipal de Chapada Gaúcha, 2012). The services provided by the Chapadense Community Bank include credit provision for local consumption; contracting loans; productive credit; opening and maintenance of checking accounts; life insurance; payment of civil servants; receipt of note payments; receipt of covenants (water, electricity, telephone, and other utilities bills); cash withdrawal for Bank of Brazil clients; and payment of retirement and welfare benefits.

Shortly after the creation of the Chapadense Community Bank, the *Cooperativa de Crédito de Livre Admissão da Margem Esquerda do Urucuia e São Francisco Ltda.*, or the Sicoob Credichapada, was inaugurated in Chapada Gaúcha. In this sense, the creation of the Community Bank followed by Sicoob Credichapada brought with them the potential to boost development in Chapada Gaúcha, considering the already highlighted relevance of credit availability for development. The credit provided by financial institutions can generate growth and income opportunities for the population, which, in turn, can drive economic and social development (Schuntzemberger et al., 2015).

Since its foundation, Credichapada has become renowned for its initiatives focusing on the economic and social development of the locality where it operates. Therefore, in the next section, we move on to address the changes in the Chapada Gaúcha ways of life following the creation of the cooperative.

4 CHANGES IN THE COMMUNITY'S WAYS OF LIFE FOLLOWING THE CREATION OF SICOOB CREDICHAPADA

Starting from the notion that transformations in a certain locality are possible due to the strength of an active community that acknowledges its potential through group interaction relations, we understand that these changes are centered on the agents of this locality themselves (Ávila, 2006; Zeuli & Radel, 2005). In this sense, the findings involving the changes in the community's ways of life assumed here are based on topics observed and addressed by the researcher and aspects experienced and narrated by the research subjects, who take on the role of protagonists of the transformations underlying their conditions of existence. The perception of the research subjects is a crucial starting point to understanding the circumstances behind the transformations of Chapada Gaúcha because they stem from inclusive participation while seeking to bring to light the dimensions of this process, which are relevant for the community studied here.

Thus, the impacts of the establishment of Sicoob Credichapada in the community and its area of operation are reproduced. The economic and social effects that have materialized in the region where Sicoob Credichapada operates have been identified, with a focus on Chapada Gaúcha, from the observation and interviews carried out with different agents of the local population. We emphasize that the improvements in the quality of life following the creation of Credichapada stem from the initial belief of the group of people responsible for founding the credit cooperative, who are recognized as initial agents of development but are not the focus of this study.

Content analysis was performed to analyze the data collected from observations and interviews. Accordingly, themes involving the changes in the community's ways of life have emerged. Once the interview transcripts and logbook field notes were thoroughly analyzed, eight categories were adopted for data analysis, namely (1) savings and convenience, (2) support for local commerce; (3) easy access to credit; (4) job creation; (5) training of members and employees; (6) civic participation; (7) support for local agriculture; and (8) support for philanthropic institutions.

When questioned about the improvements in the living conditions and economic and social impacts in Chapada Gaúcha following the creation of Sicoob Credichapada, the respondents agreed that various aspects of the local community have changed. This view can be observed among members and non-

members, merchants, employees of other organizations, public administration representatives, teachers, and the community in general. The following fragment illustrates that both social and economic changes have taken place, as is clear from the speech of a public administration representative who stated that:

[...] this [has to do] with the social aspect, as much as with the financial one. For you to have an idea, we didn't have a financial institution here in Chapada Gaúcha, and the cooperative, after its creation, *came to offer these financial services, that is, banking services*. It is a cooperative, but it provides banking services. [...] *The indirect social gain from this was already quite important, not to mention many other actions that were taken on the cooperative's initiative*. [Emphasis added] (Public Manager 06)

The fragments in italics reveal that the implementation and provision of financial services by the cooperative alone would have the potential to impact society economically. Furthermore, the representative considers that credit in itself could boost social gains and that Credichapada performs other actions that help to drive social transformations as well.

Moving on to the categories of analysis linked to these changes, the first one refers to savings and convenience. This refers to how much people save simply because Credichapada is physically located in Chapada Gaúcha. Before the cooperative was established, people had to travel to other towns by dirt roads to be assisted in other financial branches. Besides savings the financial resources spent on traveling from Chapada Gaúcha to other neighboring towns, one should also consider the time spent on these trips, which tend to be quite slow because of the road conditions. In fact, people used to dedicate a significant part of their day, or even their entire day, to carry out a simple financial operation.

Savings and convenience have been previously highlighted by the literature as local strategies for financial inclusion promoted by credit unions. Indeed, Pavlovskaya and Eletto (2021) point out that credit unions' commitment to community development and inclusion of disadvantaged groups spans spatial perspectives.

In several excerpts from conversations and interviews, we have been able to identify "savings and convenience" as positive impacts resulting from the founding of Credichapada, such as:

It's all a question of how agile the processes are, and how far the bank branches are. Before Sicoob was created, we didn't have any bank branches in Chapada Gaúcha, so we either had to go to Januária, [which is] 170 km away by dirt road, or to Arinos, the closest town, which is 100 km away [...]. I think it was a turning point because people had to go to the bank often [...], so they had to travel 170 km, get there and not be assisted, or have to put it off for the next day. But not anymore, now people can leave home, go over there, and solve their problems. (Respondent 08)

[...] Because it took three hours [to travel] from here to Arinos. You'd take three hours [to cover] 100 km, and if it was raining, you would have to give up altogether [...]. It was sad, I don't even like to remember it. (Respondent 10)

[...] But have you ever thought about how many trips a farmer had to make to Arinos or Januária? Imagine how many times they had to go there, because of bureaucracy, there were so many that we usually said "Oh, it's the signature... Come back another day...", do you know what I mean? How much harm did that cause? So [the community] benefited, for sure. (Respondent 15)

This toll emerges from the speech of one of the respondents, who commented on the situation of civil servants before the installation of the financial branch in Chapada Gaúcha. She points out that workers took turns traveling to the town of Arinos to receive their payments. Furthermore, she said that if for any reason an employee could not travel on that specific scheduled date to receive their paychecks, they would have to wait until the next month to get it, unless they arranged a private form of transportation (Field notes, Sep 16, 2019). Another impact identified was the support for local commerce by Sicoob Credichapada. In addition to the benefits generated by the implementation of the branch, the cooperative always seeks to support local trade by establishing partnerships, organizing events in the region, and facilitating financial transactions among traders and merchants. In this sense, a local commerce representative stated that the commerce has developed following the creation of the cooperative and pointed out that Credichapada is

ready to stimulate initiatives to boost the local economy. She points out that it is crucial to receive support for local events because they influence the level of income and sales of the town's entrepreneurs, leading to more resources remaining in the local economy. Indeed, this is facilitated by the presence of Credichapada, because according to her:

How does commerce benefit from this? We concluded that, according to the research, the volume of trades over the six days of the event [a local event called "Meeting of the Peoples"] increased by 30%. So, for commerce [...], that is an event that yields things, not one that takes them away. It brings [benefits] to the commerce, it improves local sales. It boosts the tourism of the entire community and the local commerce as well. (Local Commerce Representative)

Another topic strongly emphasized by the respondents was easy access to credit. This category focused on two primary features: cheaper financial services and accessibility to credit (which are interconnected), and wealth creation. Credit unions are characterized by charging lower rates and coupled with the fact that they often supply the shortage of credit (accessibility), this constitutes a vital factor regarding the economic and social development of localities (Jacques & Gonçalves, 2016). Also, among the cheaper financial services, participants highlighted the no-fee checking accounts and the fact that the funds are fully returned to the local community, which would not happen in the case of banks. Indeed, the following excerpt illustrates this aspect:

[...] Anyway, if you think about the account maintenance fee, we don't pay for it, [I mean,] we do, but we get it back. What about other banks? What about the fees? So, sometimes people don't do this simple calculation. Not to mention that all that money stays here in town, and even what is left over comes back to us. And besides, if there is a mistake, I talk to the manager, [because] he's right here, you know? He's from here, and I own that cooperative too. (Respondent 10).

As for wealth creation, it follows the same logic, that is, Credichapada would be helping its members to create wealth in the locality, by implementing training courses on how to deal with money – a factor that would lead to savings of resources – and access to cheaper financial products and services that provide personal and commercial loans and the accumulation of interest itself. These characteristics are coupled with the beneficial effects of financial inclusion among individuals, as it brings them closer to financial intermediaries, thus boosting development (Allen et al., 2016; Morgan & Long, 2020; Tram et al., 2021). Furthermore, the financial resources tend to remain in the municipality, increasing wealth and handling the local economy, as observed in the following excerpt:

I think the biggest advantage of the credit union is that the accumulated funds stay in town [...], the owners are here, and the partners are the owners. So, the resources stay and are invested here, and that's very important. Because in that case [...], they come here, they work here, they sell their money, they get their funds, and the profits are then forwarded to another city, that is, they don't stay here, whereas in the cooperative, they work, they get their returns, they lower costs, and whatever is left over is reinvested here. So, that is very important. (Public Manager 07)

The next analysis category was job creation. The perception of the research agents is that the cooperative generates jobs both directly and indirectly: directly, from the cooperative's members, and indirectly, according to two primary aspects: (1) jobs are created for the cooperative members, as they receive wages and boost the local commerce, reflecting in greater employability; and (2) from the moment that access to credit is facilitated, rural production increases and producers start to use more labor in their crops. These two aspects highlight the importance of the cooperative's initiatives for community development since, according to Jacques and Gonçalves (2016), credit unions enable the formation of savings and finance business initiatives, resulting in benefits such as job creation and income distribution for the community.

Implicitly, we have been able to see that in tandem with the growth of the local economy, in part due to Credichapada, and the greater ease of access to home credit, jobs for construction professionals would also have increased.

[...] When the cooperative started, they had trouble finding people to work there. There were no people trained to do that, to work with computers, that kind of thing. Eliene, who worked at Banquinho [the Chapadense Community Bank], was the one who joined [Credichapada] and has worked there ever since. (Respondent 11).

As the cooperative started to grow, there was still a lack of people to work at Sicoob, so they had to hire them and teach them everything, little by little. Now some of the kids have been trained, they have studied, and they work there now [...]. (Respondent 26)

On the other hand, as for the training of members and employees, it is noteworthy that Credichapada promotes actions that train or provide assistance to these groups. The cooperative's information and institutional portals allowed us to survey the actions that point to the results of this analysis category.

Financial literacy and personal finance management courses are regularly offered to members and employees, and the cooperative also establishes frequent partnerships to address issues related to agribusiness, local businesses, and future entrepreneurs. Examples of these actions include the partnership between Sicoob Credichapada and the Minas Gerais Service of Support for Micro and Small Enterprises (SEBRAE-MG) and the Minas Gerais Board of Trade (JUCEMG), among other organizations, to create the *Sala Mineira do Empreendedor* ("Minas Gerais Entrepreneur Room"), inaugurated on January 25, 2019, to promote guidance, information, services, and training on how to start a business, hence encouraging local entrepreneurship.

The cooperative also holds meetings and specific training for its members, addressing issues such as the economic scenario and personal finances, for example, all of which have been identified by documentary analysis. This effort to promote training, formation and capacity building for cooperative members and employees is one of the ways of exercising cooperative education, which is one of the principles of the cooperative movement, underpinning the development of cooperatives and localities (Ferreira & Sousa, 2019; ICA, 2021). In a survey conducted with members of Australian cooperatives, Oczkowski et. al. (2013) highlighted member education, training, and information as crucial components in guiding and developing the cooperatives themselves and the communities around them. Zeuli and Radel (2005) point out that cooperatives can build local human capital from the education of their members and employees, which, in turn, enhances community development.

Another impact issue emerging from the reports was civic participation. This refers to the democratic spirit that the members have come to cultivate in the political sphere. Many members have accumulated knowledge from their involvement with the cooperative and its activities and started demanding transparency and accountability in the organization's performance since they are owners as well. In this sense, the cooperative members incorporate such issues into the civic sphere of their lives, as they start to demand transparency and accountability in the field of public administration and even civil society in general. This transformation can be illustrated by the speeches of a cooperative member and a local public manager:

[...] Because we learned that the money is ours too, so we started to demand others to be honest about something that doesn't belong to them alone. (Cooperative Member 10)

[...] In the other administrations, I don't know why they were not as demanding, maybe it has to do with the current political scenario, or perhaps people are learning how to take care of their money; but there are many demands now [...]. (Public Manager 08)

This type of transformation in the human, social, environmental, financial, or joint resources spheres, such as community civic participation, is highlighted by Zeuli and Radel (2005) as one of the most significant impacts of cooperatives on community development. The authors point out that the potential contribution of cooperatives to human capital development is broader than other organizations since cooperatives provide for the effective participation of all members of the organization.

Another aspect highlighted as a key driver of local development in Chapada Gaúcha is the support for local agriculture. Aiming to help farmers and rural producers, Credichapada assists the development of local

agriculture by offering and supporting training courses for members and providing credit so that producers can make their enterprises viable. Indeed, the speeches of cooperative members and farmers reveal the relevance of the cooperative for sustaining local agriculture:

[...] Because we used to travel far to try to get funds, and it was no easy task. It was all too hard, [going down to] other cities because it was not always possible to take a break from our farming chores. Nowadays, whenever we have a break in the sowing or harvesting, we can simply stop by Sicoob [...]. (Cooperative Member 09)

[...] So, what I see is that it includes everyone, from big farmers to small entrepreneurs and family businesses. I think that their scope is quite wide. I think that the social concerns of Credichapada are exemplary, and that's very good. (Respondent 08)

According to a member of the local public administration, support for small producers is crucial to sustain family farming and for these workers to be able to continue producing, improving their living conditions, and maintaining ownership of their land. The following interview excerpt illustrates this concern:

[...] There are parts of town, in the rural zone, which are still very needy, so we have to work with the small and family farmers to help them produce. [...] That is important so that these people can make money and improve their living conditions [...]. Because if we don't provide the conditions for these people to work, then whoever is more well-off will buy the lands, acre by acre. In the end, half a dozen people will own most of the Chapada territory, and the rest of the population will depend on jobs, or will have to go away, right? So, that's why we have to encourage the farmers, especially family farmers so that they can keep their properties, produce, support their families, and not be forced to leave. (Public Manager 08)

Last but not least, we highlight the economic and social impacts category, focused on social actions that benefit the entire community and are covered by Sicoob Credichapada's scope of action. One of these initiatives is the financial support to the Pallottine Association of Chapada Gaúcha. The Association was idealized and created by Father Gilberto Antônio Orsolin, who is a member of the Society of the Catholic Apostolate (SAC) of the Pallottine Priests and Brothers. In the beginning, the main project of the Pallottine Association was *Adoção do Coração* ("Adopting with the Heart"), in which people from countries such as Italy, and Germany, among others, "sponsored" children and young people aged zero to 18, from Chapada Gaúcha, and donated financial resources so that these children could receive dental care and buy stationary supplies and food. While in effect, the project served about 400 children.

With the end of the project, the Pallottine Association developed the Dental Office Project, which is still in place and is supported by Credichapada. This project assists approximately 50 households and now serves not only the children but their entire families. In a conversation with one of the Pallottine Project managers, we found that these families are selected "through visits to identify their needs and also through information obtained from social assistance organizations" (Field notes, 11 Sept. 2019). Another aspect highlighted by one of the representatives is the importance of the project for these families, based on a need that may have arisen from the fact that:

[...] There was a big leap in the development of Chapada Gaúcha, which increased the population as well. This population [is formed] mainly by farm workers, and this leads these workers and their families to be unassisted, [...] especially young people and teenagers. We must develop creativity among young people and teenagers. [...] That is, projects that can assist the health and well-being of low-income groups and address ecological issues are very important for the city. (Pallottine Project Representative)

Other actions that Sicoob Credichapada has developed involve the Association of Parents and Friends of Exceptional Children (APAE) of Chapada Gaúcha. The cooperative has been helping APAE since its very foundation. Before the establishment of this organization in Chapada Gaúcha, local people with disabilities (PWD) had no care or assistance, and this scenario began to mobilize their parents, family, and friends, which eventually led to the creation of APAE.

Previous attempts had been made by the founders of the association, who had already been trained in the Minas Gerais APAEs Federation. In 2016, Credichapada, through an initiative called “Cooperation Without Limits,” embraced the agenda of establishing an APAE branch in Chapada Gaúcha and started to carry out actions aimed at mobilizing and raising awareness to help achieve this goal.

Thus, based on the initiatives of Credichapada and the group of parents, family members, and friends of local PWD, in November 2016, the assembly that constituted the APAE of Chapada Gaúcha was held. Interestingly, an odd incident also took place that day, involving the town’s infrastructure: the power went down during the assembly, requiring the use of auto headlights and mobile phone flashlights to light the venue and proceed with the activities. Present at the occasion were public authorities, representatives, and counselors from other APAE branches in the region, as well as PWD’s parents, friends, and family, and Sicoob Credichapada members.

One of the parents of a student and a member of APAE mentioned how hard it used to be transporting the PWD to Arinos, besides the fact that the number of people served was negligible.

[...] Such impacts and creation initiatives have been significant for the families and the social context of the municipality. For you to have an idea, I have a child with disabilities, and we used to go there. I signed a partnership with APAE Arinos, [...] and every week I’d take my son. At the time I was able to do that, this logistics, so I was able to take him there, but many other families were not. So, we managed to establish, through the city administration, a partnership so that we could have a vehicle to transport these families. You can imagine [what it was like], we used to hit the road twice a week in that vehicle. We’d leave at six in the morning and come back at four or five o’clock in the afternoon. Picture the people taking the children in wheelchairs, many of whom had cerebral palsy or were infants. We’d go there to be assisted in the community of Arinos. (Respondent 06)

Although some people were able to find the care they needed in Arinos, the transportation issues and the time spent by these parents and relatives to get adequate care for these individuals persisted. The creation of APAE in Chapada Gaúcha was stimulated along these lines, as can be seen in the continuation of the speech of the father of a student with disabilities, as in the following fragment:

[...] So, as much as assistance was available, there were still many setbacks. Our situation was like, either we struggle to go to Arinos, and we manage to provide them [the PWD] with the minimum they need, or else they won’t have anything. And we realized that we could improve that, we could have here the [same] assistance we counted on in Arinos, at the town center. And this was one of the things we decided to go after, to found, create, and establish APAE here in Chapada Gaúcha. (Respondent 06)

One of the people in charge of the Social Welfare Secretariat of Chapada Gaúcha also corroborates the importance of APAE as a form of social work and points out that:

[...] The creation of APAE led to some social impacts, in terms of the problems we faced to transport families and improve the children’s quality of life. [...] There were exceptional children, and we were even able to assist some families in the rural areas that had children with cerebral palsy, who had never been to school. But now it’s working for them, and their families are quite satisfied. We can see their happiness when they see their child going to school, and this initiative was carried out by APAE, which identified this group that had been somewhat neglected by public policies. We identified these people, brought them to APAE, and APAE referred them to the schools. So, it was very, and still is, [...] very, very important. We can see the quality of life of families today, people are very happy about having this service offered to the community. (Public Manager 06)

The APAE of Chapada Gaúcha provides individualized services to people living in the urban section of the town, and some are assisted twice a week. The specialties offered by APAE include occupational therapy, psychology, physiotherapy, speech therapy, and social assistance. According to the people in charge of APAE, the service capacity is around 40 people, besides the fact that many other people need assistance, but who,

due to travel inconveniences, cannot count on it since they live in rural areas. The main disorders attended to by the organization include autism, intellectual and multiple disabilities, and Down's Syndrome.

Furthermore, in addition to the impacts reported in this section, Credichapada also participates in, supports, and promotes various events in Chapada Gaúcha, such as the Breakfast with Retirees, Indoor Soccer Championship, Children's Day, Cooperate Member's Day, the EducampoCapim Project, as well as other local and traditional events, such as the Meeting of the Peoples, AgroChapada, among others, which increase the quality of life of the population and boost local trade and economy.

The impacts of the aid to philanthropic institutions and community events and projects have been highlighted by the literature, as a way to meet the principle of concern for the community (ICA, 2021; Launio & Sotelo, 2021). Oczkowski et al. (2013) found that Australian cooperatives highlight concern for the community as a crucial factor. In turn, Launio and Sotelo (2021) revealed the commitment of Philippine credit unions to engaging in actions and projects targeted at community development.

Therefore, based on the results related to the transformations occurring in the region surrounding Credichapada, we highlight the cooperatives' potential to contribute to community development, as recommended by Zeuli and Radel (2005), when addressing the use of cooperatives as a development strategy. In this sense, this study corroborates the community development theory since its findings have pointed to the use of cooperative businesses as self-sufficient community development strategies.

5 FINAL REMARKS

Over the years, financial institutions have played a key role in providing access to credit and financial services to various localities, especially credit unions, which are organizations guided by principles of justice, transparency, and equity. The creation of cooperative financial institutions can change the ways of life of the people living in the communities where these organizations operate.

One such credit union, created to supply the demand for financial services, is Sicoob Credichapada, based in Chapada Gaúcha, Minas Gerais, Brazil, which was the focus of this study. The establishment of this financial institution in a previously unassisted environment provides a scenario interesting enough to investigate the effects that the institution has had on the community in question.

We have found that the dynamic between the development of a community and the existence of formal financial institutions can be perceived specifically in localities with large numbers of low-income dwellers, who had been previously deprived of access to financial services. These marginalized groups may feel an accentuated need to find financial facilities in a way that is flexible, continuous, and tailored to their needs and local peculiarities.

The analysis of the region surrounding Credichapada has unfolded the transformation brought about by the creation of the cooperative and its community activities. Among these, we can list savings and convenience, support for local commerce, easy access to credit, job creation, training of members and employees, civic participation, support for local agriculture, and support for philanthropic institutions. Therefore, the role of financial institutions as drivers of community development and well-being has been highlighted, especially regarding the impacts of credit unions, as is the case of Sicoob Credichapada, the focus of this study. We must emphasize, however, the indispensable role of the people who are part of these institutions, since cooperatives are societies formed by individuals who are the key producers of the results achieved by such organizations. In this context, one can attest to the relevance of social and economic changes occurring in the communities for the success of cooperative organizations. Indeed, such effects underscore the importance of reviewing national and international attempts and experiences in financial inclusion in different communities.

Therefore, this study sheds light on community development following the creation of credit unions, which suggests some ways in which changes may occur in community life. Also, it promotes theoretical and

methodological advances by indicating aspects of cooperative community development captured from the rationale established in the literature. These changes can support the cooperative strategy of community development theory, by aiding the practice of development itself, as well as research on the assessment of programs focusing on change. Finally, this research has revealed how other communities could pursue their community development goals based on credit unionism and presents cooperatives as a community self-development initiative that generates new businesses and brings new facilities to the community.

Thus, the findings may suggest research and policy agendas regarding not only several types of access to financial services but also based on the impacts of financial inclusion on the ways of life and well-being of different communities. It is pertinent to regard financial inclusion not only as the creation of financial institutions but other ones that can expand access to credit, through products and services that can meet the needs of people, especially low-income, so that they can create wealth.

REFERENCES

- Allen, F., Demircuc-Kunt, A., Klapper, L., & Peria, M. S. M. (2016). The foundations of financial inclusion: Understanding ownership and use of formal accounts. *Journal of Financial Intermediation*, 27, 1-30. <https://doi.org/10.1016/j.jfi.2015.12.003>
- Ávila, V. F. (2006). Realimentando discussão sobre teoria de Desenvolvimento Local (DL). *Interações*, Campo Grande, 8(13), 133-140.
- BACEN - Banco Central do Brasil. (2018). *Relatório de Cidadania Financeira 2018*. Recuperado em 27 Mar. 2021, de <https://www.bcb.gov.br/Nor/releidfin/index.html>
- Barros, A., & Carrieri, A. P. (2015). O cotidiano e a história: construindo novos olhares na administração. *RAE-Revista de Administração de Empresas*, 55(2), 151-161. <http://dx.doi.org/10.1590/S0034-759020150205>
- Birkenmaier, J., & Fu, Q. (2018). Household financial access and use of alternative financial services in the US: two sides of the same coin?. *Social Indicators Research*, 139(3), 1169-1185. <https://doi.org/10.1007/s11205-017-1770-6>
- Brown, J. R., Cookson, J. A., & Heimer, R. Z. (2019). Growing up without finance. *Journal of Financial Economics*, 134(3), 591-616. <https://doi.org/10.1016/j.jfineco.2019.05.006>
- Camacho, J. A., Molina, J., & Rodríguez, M. (2020). Financial accessibility in branchless municipalities: an analysis for Andalusia. *European Planning Studies*, 1-16. <https://doi.org/10.1080/09654313.2020.1804533>
- Célerier, C., & Matray, A. (2019). Bank-branch supply, financial inclusion, and wealth accumulation. *The Review of Financial Studies*, 32(12), 4767-4809. <https://doi.org/10.1093/rfs/hhz046>
- Chaudhry, S. M., Ahmed, R., Shafullah, M., & Huynh, T. L. D. (2020). The impact of carbon emissions on country risk: Evidence from the G7 economies. *Journal of environmental management*, 265, 110533. <https://doi.org/10.1016/j.jenvman.2020.110533>
- COOAPI - Cooperativa Agropecuária Pioneira. Quem somos. Recuperado em 27 Mar. 2021, de http://www.cooapi.com.br/index.php?option=com_content&view=article&id=121&Itemid=568
- Ferguson, C., & McKillop, D. G. (1997). An industry approach to classifying credit union development. *Financial Services Research Forum*.
- Ferreira, P. R., & Sousa, D. N. (2018). O campo da educação cooperativista e sua relação com o Serviço Nacional de Aprendizagem do Cooperativismo (Sescoop). *Interações*, 19 (4), 773-787. <https://doi.org/10.20435/inter.v19i4.1716>
- Garkovich, L. E. (2011). A Historical View of Community Development. In: Robinson Jr., J. W., & Green, G. Paul. *Introduction to Community Development: Theory, Practice and Service-Learning*. SAGE Publications.
- Gunton, C., & Markey, S. (2021). The role of community benefit agreements in natural resource governance and community development: Issues and prospects. *Resources Policy*, 73(C), 102152. <https://doi.org/10.1016/j.resourpol.2021.102152>

- IBGE - Instituto Brasileiro de Geografia e Estatística. (2021). *Cidades*. Recuperado em 27 Mar. 2021, de <https://cidades.ibge.gov.br/brasil/mg/chapada-gaucha/panorama>
- International Co-operative Alliance - ICA. (2021). *What is a co-operative?* Recuperado em 26 Mar. 2021, de <https://www.ica.coop/en/cooperatives/what-is-a-cooperative>
- Jacques, E. R., & Gonçalves, F. O. (2016). Cooperativas de crédito no Brasil: evolução e impacto sobre a renda dos municípios brasileiros. *Economia e Sociedade*, 25(2), 489-509. <https://doi.org/10.1590/1982-3533.2016v25n2art8>
- Launio, C. C., & Sotelo, M. C. B. (2021). "Concern for community": Case of cooperatives in the Cordillera region, Philippines. *Journal of Co-operative Organization and Management*, 9(1), 100130. <https://doi.org/10.1016/j.jcom.2021.100130>
- Leyshon, A., French, S., & Signoretta, P. (2008). Financial exclusion and the geography of bank and building society branch closure in Britain. *Transactions of the Institute of British Geographers*, 33(4), 447-465. <https://doi.org/10.1111/j.1475-5661.2008.00323.x>
- Medrado, B., Spink, M. J., & Méllo, R. P. (2014). Diários como atuantes em nossas pesquisas: narrativas ficcionais implicadas. In: Spink, M. J. P., Brigagão, J. I. M., 230 Nascimento, V. L. V., & Cordeiro, M. P. (Orgs.). *A produção de informação na pesquisa social: compartilhando ferramentas*. 1. Ed. Rio de Janeiro: Centro Edelstein de Pesquisas Sociais. (Publicação virtual).
- Morgan, P. J., & Long, T. Q. (2020). Financial literacy, financial inclusion, and savings behavior in Laos. *Journal of Asian Economics*, 68, 101197. <https://doi.org/10.1016/j.asieco.2020.101197>
- Oczkowski, E., Krivokapic-Skoko, B., & Plummer, K. (2013). The meaning, importance and practice of the co-operative principles: Qualitative evidence from the Australian co-operative sector. *Journal of Co-operative Organization and Management*, 1(2), 54-63. <https://doi.org/10.1016/j.jcom.2013.10.006>
- Ongore, V. O., & Kusa, G. B. (2013). Determinants of financial performance of commercial banks in Kenya. *International Journal Of Economics And Financial Issues*, 3(1), 237-252.
- Paluck, E. L., & Cialdini, R. B. (2014). Field Research Methods. In: Reis, H. T., & Judd, C. M. (Eds.). (2014). *Handbook of research methods in social and personality psychology*. 2.ed. Cambridge University Press.
- Pavlovskaya, M., & Eletto, R. (2021). Credit unions, class, race, and place in New York City. *Geoforum*, 127, 335-348. <https://doi.org/10.1016/j.geoforum.2018.05.020>
- Pinheiro, M. A. H. (2008). Cooperativas de Crédito: História da Evolução Normativa no Brasil. Banco Central do Brasil. 6. ed. *Brasília: BCB*.
- Prefeitura Municipal de Chapada Gaúcha. (2012). A Saga dos Gaúchos no Sertão Norte Mineiro. *Minas Gerais*. 254 pp.
- Schallenger, E. (2003). Cooperativismo e desenvolvimento comunitário. *Mediações-Revista de Ciências Sociais*, 8(2), 9-26. <http://dx.doi.org/10.5433/2176-6665.2003v8n2p9>
- Schuntzemberger, A. M. S., Jacques, E. R., Gonçalves, F. O., & Sampaio, A. V. (2015). Análises Quase-experimentais Sobre o Impacto das Cooperativas de Crédito Rural Solidário no PIB Municipal da Agropecuária. *Revista de Economia e Sociologia Rural*, 53(3), 497-516. <https://doi.org/10.1590/1234-56781806-9479005303007>
- SESCOOP - Serviço Nacional de Aprendizagem do Cooperativismo. (2017). O Brasil que cresce. *Saber Cooperar: A revista do Cooperativismo*. Sistema OCB. Nov-dez, 2017, ano VI, n. 22. Recuperado em 27 Mar. 2021, de <http://www.ocb.org.br/revista-saber-cooperar/27/ano-vii-numero-22-novembro-e-dezembro-de-2017>
- Stake, R. E. (2010). *Qualitative Research: Studying How Things Work*. New York, NY: Guilford Press.
- Theodori, G. L. (2008). Constraints to the development of community. *Journal of the Community Development Society*, 39, 91-110. <https://doi.org/10.1080/15575330809489733>
- Tram, T. X. H., Lai, T. D., & Nguyen, T. T. H. (2021). Constructing a composite financial inclusion index for developing economies. *The Quarterly Review of Economics and Finance*. <https://doi.org/10.1016/j.qref.2021.01.003>

Zeuli, K. A., & Radel, J. (2005). Cooperatives as a community development strategy: Linking theory and practice. *Journal of Regional Analysis and Policy*, 35(1), 43-54. <http://dx.doi.org/10.22004/ag.econ.132302>