

HAPPY NEW YEAR

January 2016



We cannot solve problems by using the same kind of thinking we used when we created them.

— Albert Einstein

Photo: R. Steeg

Thank you for the fruitful co-operation throughout the past year. We wish you a peaceful and prosperous year.

Dear colleagues, partners and friends,

May the new year find you in good health and bring you happiness, serenity and inspiration.

The **Kelso Professorship** is currently extending its research on the **Consumer Stock Ownership Plan (CSOP)** to its practical application. Here we focus on plans enabling citizens and consumers to acquire an ownership stake in utilities, in particular to address the challenges of the Energy Transition: Building on our longstanding international partnership network we plan a transnational project facilitating renewable energy CSOPs embracing Germany, Poland, France, Italy, Denmark and Croatia.

With regard to water purification in big cities, the “Berlin Water CSOP” designs a financing concept for the innovative LURITEC water purification system in Germany’s capital.

LURITEC builds on pre-manufactured, modular synthetic glass fibre tubes placed in the river (see photo) instead of underground as traditional concrete rainwater overflow tanks. The water CSOP would allow for low-risk loan financing of 49% of the project while requiring only a small financial contribution from the participating Berlin citizens and would make Berlin surface waters swimmable.

Yet another project with Seconda Università di Napoli assesses whether a CSOP could purchase the community ownership stake in the central harbour of the Isle of Procida from the municipality on behalf of its citizens.

Furthermore, we are investigating the potential of the Spanish concept of **Sociedades Laborales** (workers’ companies) as an instrument of EU active labour-market policy to reactivate the unemployed and contributing to the

EU-funded project “The collective bargaining and representativeness of temporary workers in Europe” led by our Italian partner CESOS.

Last but not least, in a project on **property rights** we inquire whether property ownership has an inherent limitation with regard to the externalisation of production costs onto society and the environment. In late May 2015, we held a joint symposium in Split on “Property Rights, Inequality, and Consumer Financial Participation” with our partners of the **Inter-University Centre**. Friedrich Ebert Foundation published our legal analysis on a “[Ban on externalisation](#)” in June.

Looking forward to seeing you soon. To stay in touch, you can also follow us on [Facebook](#) and [Twitter](#).

Sincerely,

Prof. Dr iur. Jens Lowitzsch and the Kelso Professorship team