

Cambridge University Press

978-0-521-16960-8 - Entrepreneurs and Democracy: A Political Theory of Corporate Governance

Pierre-Yves Gomez and Harry Korine

Table of Contents

[More information](#)

Contents

<i>List of figures and tables</i>	viii
<i>Foreword</i>	ix
Introduction	1
Part I Establishing the ideological foundations: the contribution of liberal political philosophy	13
Introduction to Part I	15
1 The invisible crown: political foundations of the legitimate entrepreneur	19
1 Governance by entrepreneurial direction: the dilemma of liberty in the foundational texts of liberalism	21
2 The role of the entrepreneur in the liberal logic	25
3 The entrepreneur crowned: a modern Leviathan?	36
2 Society fragmented and the role of democracy	39
1 The freedom to become an entrepreneur	40
2 The institution of democracy or how to regulate a fragmented society	47
Conclusion to Part I	54
Part II Understanding how corporate governance evolves: the contribution of history	59
Introduction to Part II	61
3 Familial governance (c.1800–1920): economic enfranchisement and the founder as entrepreneur	64
1 The entrepreneur – a child of modernity	65

Cambridge University Press

978-0-521-16960-8 - Entrepreneurs and Democracy: A Political Theory of Corporate Governance

Pierre-Yves Gomez and Harry Korine

Table of Contents

[More information](#)

vi	<i>Contents</i>
2 Discretionary power and its counterweight: the familial model of governance	75
3 Familial governance: a politically fragile equilibrium	92
4 Managerial governance (c.1920–1970): separation of powers and management as entrepreneur	99
1 The demise of the familial model of governance	100
2 Power to the experts: managerial governance	115
3 Limiting the powers of management: technocracy under social control	124
4 Equilibrium and threats to managerial governance	132
5 Post-managerial governance (from c.1970): ownership of the large corporation reaches unprecedented mass and fragments into multiple poles	136
1 Managerial governance comes under attack	137
2 From managerial governance to public governance: two new poles of entrepreneurial power	155
6 Interpreting public governance: representation and debate signify a new step towards democratization	173
1 Two forms of governance: intrinsic and extrinsic	175
2 One model of post-managerial model governance: public governance	200
3 Synthesis: public governance in the context of liberal society	212
Conclusion to Part II	215
Part III Corporate governance and performance: the contribution of economics	223
Introduction to Part III	225
7 The Pure Economic Model of corporate governance: an analysis	227
1 The paradox of Berle and Means	230
2 Reaction to Berle and Means: a Pure Economic Model of corporate governance	237
3 An economic model of corporate governance in the liberal spirit	247

Cambridge University Press

978-0-521-16960-8 - Entrepreneurs and Democracy: A Political Theory of Corporate Governance

Pierre-Yves Gomez and Harry Korine

Table of Contents

[More information](#)

<i>Contents</i>	vii
8 Critique of the Pure Economic Model of corporate governance	251
1 Empirical failures	252
2 Internal contradictions	259
3 The unseen problem: today's fragmented ownership of property	269
9 Economic performance, corporate governance, and the fragmentation of ownership	274
1 Corporate governance as a guarantee	276
2 The economic function of corporate governance as a system of guarantee	291
3 An economic interpretation for models of governance	301
Conclusion to Part III	303
Epilogue	307
<i>Index</i>	324