

# Cambridge Elements

Elements in Reinventing Capitalism

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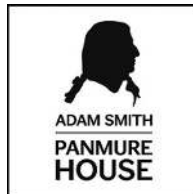
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## TAMING CORPORATE POWER IN THE 21ST CENTURY

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## Taming Corporate Power in the 21st Century

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**Abstract:** There is a broad consensus across the political spectrum in the United States that monopolistic corporations – particularly Big Tech companies – have grown too powerful, and that we need to revive antitrust to take on the “curse of bigness.” But both the diagnosis and the cure are rooted in an outdated understanding of how the American economy is organized. Information and communication technologies have fundamentally altered the markets for capital, labor, supplies, and distribution in ways that undermine the basic categories we use to understand the economy. Nationality, industry, firm, size, employee, and other fundamental terms are increasingly detached from the operations of the economy. If we want to understand and tame the new sources of economic power, we need a new diagnosis and a new set of tools.

**Keywords:** corporate power, monopoly, digital revolution, shareholder capitalism, Big Tech

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