



The Corporation and Its Stakeholders: Classic and Contemporary Readings

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There is an active debate over whether the traditional purpose of the corporation - to maximize profits and financial value for the benefit of shareholders - can adequately encompass the interests of all other participants or stakeholders in the corporation's activities. Since a corporation cannot operate optimally without the support of its most important stakeholders, particularly its employees and customers, finding ways of incorporating responsiveness to stakeholder needs is vital for corporate management and governance.

This anthology is designed to sharpen the debate about the role and purpose of the corporation. The debate includes such fundamental questions as: Who should be considered stakeholders? Which stakeholder interests should a corporation take into account? How should stakeholder interests be balanced against shareholder objectives (such as profits)? What changes should be made in corporate decision making and governance to reflect these new interests?

This collection of seminal articles, is divided into three parts: Shareholders and Stakeholders; Morality, Ethics and Stakeholder Theory; and Stakeholder Theory and Management Performance.

The articles date from 1916 to 1997, and are drawn from North American and European authors.

Managers as well as researchers will find this collection presented will stimulate their thinking on the role of the corporation and its responsiveness to stakeholder interests.

The volume is funded in part by a grant from the Alfred P. Sloan Foundation.

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