

Rethinking the Firm



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What is a business corporation and where do they come from? This book provides an account of the nature of the business enterprise (including the corporation) as a social institution that has become as important as political states and families in modern society. Written in jargon-free language, the book provides a guide to general readers who are interested to know how business enterprises arose historically, how they are legally regulated, what economic dynamics explain the changing size and internal organization of modern enterprises, and how the political dimension is important. Essential reading for managers and policy makers, as well as academics and students in many fields, this book provides the first contemporary interdisciplinary theory of business enterprises. It provides a foundation for further thinking about the social purpose of a business enterprise, which includes not only the primary economic objective of wealth creation but also a larger role in the basic structure of modern society. The book will also inform those engaged in debates about how business enterprises should be regulated and toward what ends.

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