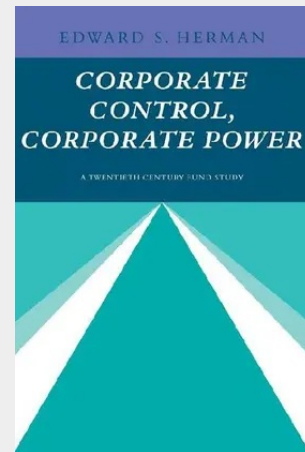


Herman

Corporate Control, Corporate Power

Deep and detailed research into the workings of corporate enables Professor Herman to throw considerable light on how the board of directors operates, how important outside directors are, how new members are selected, and how multiple directorships interlock the large corporations. Throughout the book the author contrasts the power of the managers with that of other interest groups - bankers, family - and he concludes that power lies with the managers. But this has not changed the basic objectives of the corporation - the pursuit of growth and profits - nor has it enhanced social responsibility. After thorough investigation Edward Herman concludes that government regulation has done surprisingly little to reduce the autonomy of the corporation. Just as the influence of bankers and investors has been resisted, so has the effect of regulation. Improved communications and controls, geographic dispersion, and the enhanced adaptability and mobility of the large corporation have all played a part in maintaining corporate power and managerial control. Corporate Control, Corporate Power will be essential reading for executives, policy makers, regulators, and all those concerned to make the corporation more responsible and accountable.

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