



# Shareholder Democracies?: Corporate Governance in Britain and Ireland before 1850

*Mark Freeman, Robin Pearson, James Taylor*

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Understanding the challenges of corporate governance is central to our comprehension of the economic dynamics driving corporations today. Among the most important institutions in capitalism today, corporations and joint-stock companies had their origins in Europe during the seventeenth and eighteenth centuries. And as they became more prevalent, the issue of internal governance became more pressing. At stake—and very much contested—was the allocation of rights and obligations among shareholders, directors, and managers.

This comprehensive account of the development of corporate governance in Britain and Ireland during its earliest stages highlights the role of political factors in shaping the evolution of corporate governance as well as the important debates that arose about the division of authority and responsibility. Political and economic institutions confronted similar issues, including the need for transparency and accountability in decision making and the roles of electors and the elected, and this book emphasizes how political institutions—from election procedures to assemblies to annual reporting—therefore provided apt models upon which companies drew readily. Filling a gap in the literature on early corporate economy, this book provides insight into the origins of many ongoing modern debates.

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