

Stakeholder Capitalism

Edited by

Gavin Kelly

*Political Economy Research Centre
University of Sheffield*

Dominic Kelly

*Political Economy Research Centre
University of Sheffield*

and

Andrew Gamble

*Professor of Politics
University of Sheffield*



in association with
POLITICAL ECONOMY RESEARCH CENTRE
UNIVERSITY OF SHEFFIELD



Contents

<i>Foreword</i>	vii
<i>Preface</i>	viii
<i>Acknowledgements</i>	ix
<i>Notes on Contributors</i>	x

Part I Perspectives

1 An Overview of Stakeholding <i>Will Hutton</i>	3
2 A Political Perspective <i>Alistair Darling</i>	10
3 The Poverty of Stakeholding <i>David Willetts</i>	20
4 An American Perspective <i>Robert Kuttner</i>	29
5 The Third Revolution <i>Harold Perkin</i>	35
6 An International Perspective <i>Dominic Kelly</i>	49

Part II The Stakeholder State

7 From the Economic to the Political <i>Paul Hirst</i>	63
8 Stakeholding and the Public Sector <i>Mike Rustin</i>	72
9 Towards a Stakeholder Democracy <i>Anthony Barnett</i>	82

Part III Social Justice and the Stakeholder Society

10 Social Inclusion and Exclusion <i>Ruth Lister</i>	99
11 Mapping the Stakeholder Society <i>James McCormick</i>	108

Part IV The Stakeholder Company

12	The Stakeholder Corporation <i>John Kay</i>	125
13	Company Law and Stakeholder Governance <i>John Parkinson</i>	142
14	Your Stake at Work: The TUC's Agenda <i>Janet Williamson</i>	155
15	Stakeholders as Shareholders: The Role of Employee Share Ownership <i>Andrew Pendleton</i>	169

Part V The Stakeholder Economy

16	Macroeconomic Policy and Stakeholder Capitalism <i>Dan Corry</i>	185
17	It's Profitability, Stupid <i>Meghnad Desai</i>	203
18	Stakeholding Yes; the German Model No <i>David Soskice</i>	219
19	The Global Economy <i>Jonathan Perraton</i>	226
20	Conclusion: Stakeholder Capitalism <i>Gavin Kelly, Dominic Kelly and Andrew Gamble</i>	238

	<i>Index</i>	257
--	--------------	-----