

Capitalism Is Dying: Long Live Capitalism

QUASI-Seminar/Debate

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An Hegelian Synthesis?

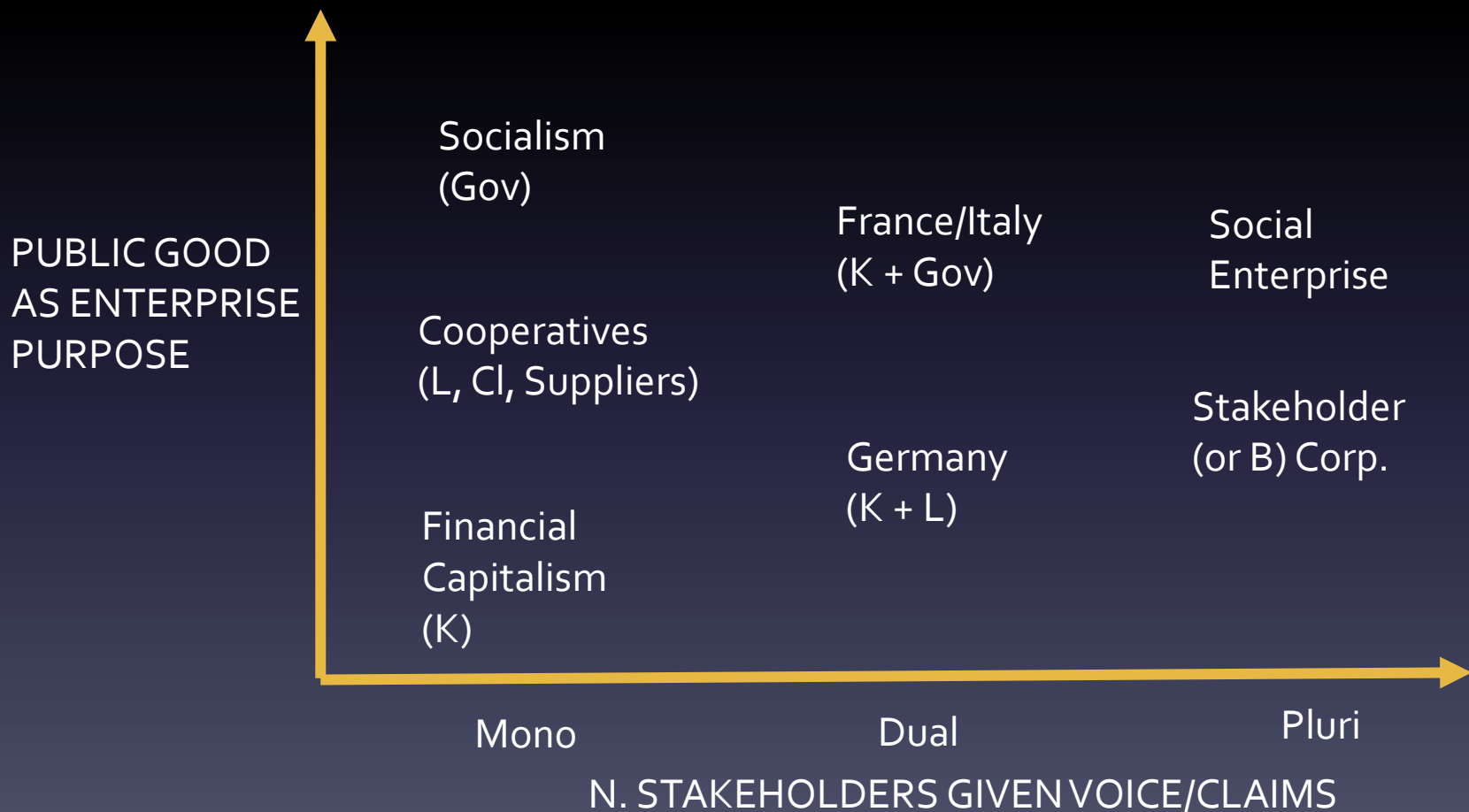
- What “Capital”? Who Owns/Invests it?
- A General Model: Stakeholder Capitalism
- Dynamics of Societal Progress
- A Research Agenda

Capital? What Capital?

- Several forms are essential to firm existence, growth and success:
 - Financial (equity and loans)
 - Human (managers, employees)
 - Social (employees, customers, suppliers, gov.)
 - Natural (local communities, license to operate)
- Socio-economic systems vary in:
 - the relative primacy given to the rewards for such forms of capital
 - the relevance given to public good in the purpose of enterprise

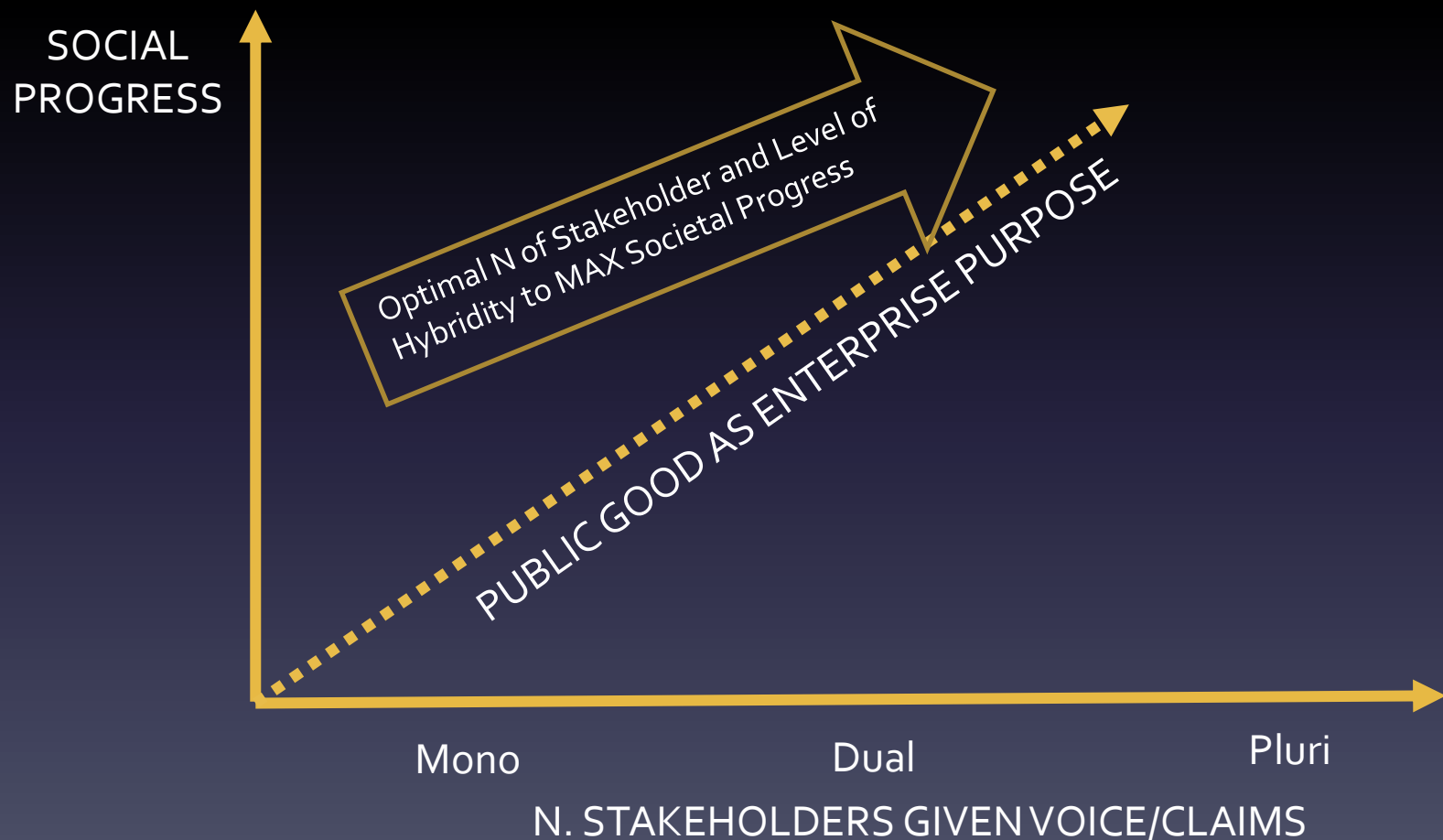
A Systemic Stakeholder Model

Several types of capitalisms can exist depending on the relevance of Public Good in firms' purpose and the N of Stakeholders that are given voice/claims in firms' governance



Dynamics of Societal Progress

Every system has a different level of maturity necessary to integrate pluralistic interests
Over time, systems learn to handle the complexity of increasing N of empowered stakeholders, as well as increasing levels of hybridity in firm purpose



A Research Agenda

- MICRO/Firm:
 - Understand the optimal level of hybridity & empowerment for firm success
 - Understand the learning dynamics to expand the hybridity of Purpose and stakeholder Empowerment
 - Experiment in the field with alternative change/learning interventions along Hybridity and Empowerment
- MACRO/System:
 - Compare historical records of societal progress across alternative modes of capitalism characterized by varying levels of Hybridity and Empowerment
 - Model/Simulate comparative dynamics in the effectiveness of alternative models of capitalism
 - Experiment with alternative policy interventions to stimulate firms' hybridity of Purpose and stakeholder Empowerment

Thank you

