

Democratic Capitalism

Democracy appears to have shifted in favour of multinational firms, with them providing services - and a social contract with citizens - which used to be the domain of government.

For capitalism to succeed, it needs the elements of stability that only government can provide. Business needs to work with government to facilitate societal and capitalist demands.

The problem with shareholder capitalism is that the firm now only considers the interests of the shareholder, without due regard for other functioning elements and other stakeholders. It has created a culture of short-termism.

Corporations lobby for their own vested interest, without regard for broader societal improvement.

Wage stagnation is a growing problem for the working class, but executive wages have grown exponentially, creating a social and economic divide.

For business to move beyond shareholder capitalism it needs to acknowledge the current situation is not the ideal, and recognise that functions of democracy provide a path forward.

See Also

[Income Inequality](#)

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