Samenvatting Engels

Who controls the modern corporation and how, and to which purpose, it should be run, has become an essential question for the organisation of production in a capitalist market economy. As the distributional consequences of corporate governance, both in terms of material redistribution as well as, on a more fundamental level, the social power relations that constitute the modern corporation, have become more and more visible, political struggle over corporate governance regulation has intensified. How, then, can we understand the role of the capitalist state vis-à-vis the modern corporation, and what explains the trajectory and transformation of corporate governance regulation?

Drawing on a theoretical framework that perceives of the modern corporation as a social relation within the capitalist mode of production, rather than a functional outcome of organisational evolution, this study emphasizes the essentially political nature of corporate governance regulation.

The study focuses on the transformation of corporate governance regulation in the European Union, a process identified as the marketisation of corporate control. The analysis concentrates on the changing form, mode and content of corporate governance regulation, and seeks to discuss these changes against the broader background of capitalist restructuring in the European Union and beyond.

The main argument put forward is that the transformation of corporate governance regulation constitutes an integral part of a political project advanced by social forces against the broader background of capitalist restructuring in the European Union. In this context, the study also highlights the role of the state in creating legal and political preconditions and encouraging the development of a particular form of governance of the modern corporation.