

Entrepreneurial States: Reforming Corporate Governance in France, Japan, and Korea (Cornell Studies in Political Economy)

By Yves Tiberghien

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In *Entrepreneurial States*, an innovative examination of the comparative politics of reform in stakeholder systems, Yves Tiberghien analyzes the modern partnership between the state and global capital in attaining structural domestic change. The emergence of a powerful global equity market has altered incentives for the state and presented political leaders with a "golden bargain"?the infusion of abundant and cheap capital into domestic stock markets in exchange for reform of corporate governance and other regulatory changes.

Drawing on extensive archival research and interviews with policy and corporate elites in Europe and East Asia, Tiberghien asks why states such as Korea and France have embraced this opportunity and engaged in far-reaching reforms to make their companies more attractive to foreign capital, whereas Japan and Germany have moved forward much more grudgingly. Interest groups and electoral institutions have their impacts, but by tracing the unfolding dynamic of reform under different constraints, Tiberghien shows that the role of political entrepreneurs is critical. Such policy elites act as mediators between global forces and national constraints. As risk takers and bargain builders, Tiberghien finds, they use corporate reform to reshape their political parties and to stake out new policy ground. The degree of political autonomy available to them and the domestic organization of bureaucratic responsibility determine their ability to succeed.

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Editorial Review

Review
"Yves Tiberghien, a professor of political science at he University of British Columbia, examines the comparitive politics of reform in stakeholder systems in this book. Tiberghien analyzes the modern partnership between the state and global capital in attaining structural domestic change, looking at how Korea, France, Japan undertake reforms differently. Drawing on extensive archival research and interviews with policy and corporate elites in Europe and East Asia, Tiberghien asks why states such as Korea and France have embraced this opportunity and engaged in far-reaching reformsto make their companies more attractive to foreign capital, wheres Japan and Germany have moved forward much more grudgingly."?The Korea Herald

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"Displaying an admirable breadth of knowledge across several industrial democracies, Yves Tiberghien paints a convincing map of the diverse ways in which political entrepreneurs, responding to pressures from mobile capital, have opted for different paths in reforming corporate structures and repositioning national economies. This book greatly expands our knowledge of comparative capitalism and political agency. It will stimulate new ideas and great debate."?T. J. Pempel, University of California, Berkeley

"Yves Tiberghien's Entrepreneurial States explains the uneven reach of the corporate governance revolution that has swept across the globe. In a trenchant analysis of Japan, France, and Korea, Tiberghien questions whether politics alone can explain where governance reform succeeds, showing that a government's institutional capacity to effect dramatic change is key. France's strong executive made the change in the face of powerful political opponents. Japan's weak executive was unable to carry out change. Korea's strong president effects change thanks to weak parties and institutional constraints. Tiberghien's insightful and carefully crafted book is must reading for anyone interested in state institutions or corporate governance."?Frank Dobbin, Department of Sociology, Harvard University

"Yves Tiberghien's is a brilliantly shrewd and detailed analysis of the transition in three disparate societies from what he interestingly calls the world of the social contract to the world of the golden bargain, highlighting the role of political entrepreneurs and shifting coalitions in that transition. It is a must-read, even for those who are more concerned than he is about who gets the gold."?Ronald Dore, Associate, Centre for Economic Performance, London School of Economics

"Yves Tiberghien definitively links corporate restructuring back to politics. He does so by meticulously documenting how three"state-led" economies?France, Japan, and South Korea?have, selectively, offered concessions to international capital by promoting reforms to facilitate restructuring. Yet each government, in its own way, has constrained and managed this restructuring as well."?Steven K. Vogel, University of California, Berkeley

From the Back Cover
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About the Author
Yves Tiberghien is Assistant Professor of Political Science at the University of British Columbia and Academy Scholar, Harvard Academy for International and Area Studies.

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