

TRACTS FOR OUR TIME

THE CRISIS OF THE CORPORATION

December 2011

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with Stratford Caldecott

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During 2011 the Occupy movement spread from New York City to London, to every developed country on the planet. Despite the cultural diversity in which it is taking place and the variety of objectives expressed by the participants, every location seems to have the same focus: mitigation or destruction of *the power of the Corporation*. Whether the language is that of economic equality, environmental sanity, political freedom, or personal fulfilment, the object of ire, fear, and reform always includes the institution of the Corporation, not merely as a symbolic element in global destruction but as the primary instrument of individual repression and social division in modern life.

But what is a “corporation”? There is something mysterious at the heart of the Corporation that eludes purely secular analysis. There are many forms of human organization we understand quite well: partnerships, clubs, states, and so on. The distinguishing feature of a corporation – a limited liability company, for example – is that it somehow possesses an identity, a life, independent of its members. It can act through its members, whereas in the other cases it is the members who act through the association, either individually or collectively. This is expressed in law in a variety of ways, but the most important is the rule that the Corporation has its own interests, values, or criteria of choice, which are not those of its members. This is universally accepted without question. It is the formal method by which *dominium* (management) is separated from *usufructus* (benefit) and is the essential mark of the corporate relation.

The unavoidable question is therefore what is the measure of benefit for this independent entity? All corporate members have a responsibility for answering this question, in fact for agreeing answers to this question. Thus there is a relationship of mutual submission required among all members of the corporate entity. This is the essence of its strangeness and its genius. When that essence is forgotten or undermined the Corporation becomes a social monster. That is what has happened in the modern world.

What the protestors have in common is their hatred of a particular social relationship, a relationship of exploitation. The Corporation is responsible for the exploitation of employees by employers; of the environment, though the creation of cost “externalities” which must be paid for by others in the short-term economic interest of the corporation; of national governments, which are forced to compete in a regulatory race to the bottom in order to keep in corporate favour; of customers and suppliers, who do not have the economic power to resist corporate demands for inhumane prices and unsustainable conditions; of the political system, through intense lobbying and funding for candidates; of those whose capital is physical, particularly those whose only capital is their own bodies, by the owners of financial capital; and of the global legal system, through the formulation and enactment of legislation favourable to the maintenance of corporate power.

Like the institution of the State, which frequently has transformed its function from one of ensuring

justice for its citizens to one of exercising the grossest injustice, the institution of the Corporation has been deformed from one that promotes the practice of communal love to one that rewards the practices of hate: careerism, self-serving rationalization, and unbounded greed. If the heart of our society is troubled, it is due in large measure to this deep-seated corruption of the corporate relationship, without which it is unlikely that any other institution in modern society can perform its true role.

Recovery of the authentic corporate relationship is in the first instance a spiritual task, which can only be understood theologically. The very essence of this relationship, the separation of managerial control from beneficial interest, is an ancient theological idea which has been refined and developed over millennia. This separation implies and demands not the power of authority but the power of *submission* – of seniors to juniors, of strong to weak, of articulate to inarticulate, of rights to needs, of self-interest to the interests of others, and ultimately to the interests of the divine. Power does not flow downward as if from a central source; it is created and recreated precisely in the recognition and literal incorporation of the interests of others. It is the power of the *Shekinah* in ancient Israel, and the Trinity in Christian doctrine – the divine exemplar of self-giving love in its relationship with creation.

Such a relationship can never be adequately captured in law or enforced through regulatory action. (In the words of C.S. Lewis, “You cannot make men good by law: and without good men you cannot have a good society.”) Ultimately the problem is not one of formulating law at all, but of cultivating the essential habits of the corporate relationship: authentic humility demonstrated in the public renunciation of self-interest; uncommon courage in forthrightly articulating the unique criterion of the corporate interest; the creative ability to recognize this criterion as a uniting force among competing alternatives; the willingness to be judged in terms of these primary corporate tasks by others who share in the corporate relationship. This is the essential rationale of the corporate relation.

So corporate reform is a critical part of any programme for social improvement. But this reform cannot be brought about by legislation or regulation. It is a reform that must start with the heart not the head, with the spirit not the flesh, and with a suspension of the rationale of hierarchy and commercial thinking. Ultimately the Corporation is about the relationship among human beings. Rediscovering what this relationship can be is deeply personal.

A Theological Economics

Concerns about the relationship of ethics to economics, and the moral dimensions and responsibilities involved in economic life, have been intensified by the modern experience of globalization, and the various cultural, economic and environmental crises associated with it. Great wealth has been generated, but also great poverty; great advances but also great social instability – suggesting to many that economic growth and progress in the sense commonly understood may be unsustainable in the long term. These questions are too huge to be dealt with in a single project or by a single group. Rather than focus on globalization, the market, the role of the State or the impact of our way of life on the environment, we have chosen to look at a topic seemingly narrower but equally fundamental, namely the unit of economic life known as the corporation, understood as a “projection” and instrument of the human person.

The rise of the modern global corporation dates from the mid-Victorian codification of limited liability, but corporate life has existed for much longer than this. The Corporation (based on the Latin word for body, *corpus*) is the fundamental structural relationship of civil society, rooted theologically in notions of covenant that go back to ancient Israel. The origin of the Corporation is therefore not secular, but religious: the “incorporation” (and transformation) of individual interests into the interests of the whole. The Church is in fact the first corporation, a dramatic innovation in

organizational relationships first articulated by St. Paul. Brought into civil law through religious motives in the middle ages, the theory of corporate organization remained a virtually exclusive concern of the Church for centuries.

The Corporation has been so far neglected in Catholic social thought, but its importance is enormous. It is a building block not just of modern economic life but of social and political life as well. It helps determine the way we act together as human beings. The relationships we have through corporations of various kinds, from the hospital in which we may have been born, to the local council that collects our garbage, and the companies that supply our daily needs, from North Sea oil to Japanese cars, employ us, sustain us, dominate our waking lives, forge our culture, and shape our very humanity. Through their impact on the environment they may threaten the survival of life on earth. Unless our corporate lives promote human value, our bodies, even our hopes and dreams, are reduced to commodities for sale and exploitation. All too often the human is subordinated to the corporate. But this is to misunderstand and distort the nature of the Corporation itself, which exists for the sake of the human person and the flourishing of persons in community.

The corporate cannot be understood apart from the personal and the spiritual, and it is (at least implicitly) only through the Spirit that effective corporate learning, coherent action, coordinated change or innovation and the flourishing of the institution can take place at all. To understand the Corporation rightly is to open up a way of understanding economic life radically different from that of most conventional economic theory. *In order to avoid becoming a pseudo-science, economics must be set in the context of ethics and moral theology.* This is the thrust of Catholic social thinking on the subject of economics, and out of it emerges a new understanding of business life and business education. This approach has the potential to integrate concerns about sustainability, because it dispels the illusion that economic mechanisms function independently of decisions about value and purpose.

The Corporation and the State

In its collection of Royal Manuscripts, the British Library possesses illuminated documents associated with many medieval English and continental sovereigns. Among these are several depicting the so-called “two swords” of secular and ecclesiastical power. And one of the most recent of these, from the sixteenth century, shows Henry VIII usurping the throne of King David – claiming the power of both swords, representing his absolute dominion over both State and Church.

Henry, of course, was not the first monarch to claim such universal control. Another illumination from fourteenth-century France, *Le Songe du Vergier*, shows Charles V with the same symbolic powers. Not that the modern separation of Church and State was something desired by the organized Church. At the end of the thirteenth century, Pope Boniface VIII in his struggle with King Philip IV le Bel of France had as his ultimate objective to create a theocratic government under which all other nations existed, and thus made the same claim for the papacy as ultimately ruling over both the State and the Church. The argument had been underway ever since the edict of Constantine in the fifth century had made the Church a legitimate entity in law. That act was in fact a dual-edged sword, on the one hand freeing the Church from oppression, on the other making it appear to some as if the Church were the creation of the State.

The most important and interesting aspect of this perennial controversy between civil and ecclesiastical power, however, is not its resolution in the modern *modus operandi* which eventually emerged, but in the fact that the controversy ever developed in the first place. The fact is that, although it is certain that religious politics has always been a part of State politics everywhere in the world, only in European Christendom do *two claimants* arise as the holder of absolute power. And only there do two competing theories arise, which contradict one another but which continue to exist side by side. This may be the single most important contribution of European civilization to

the rest of the planet. The effect of this sort of cultural schizophrenia is in fact *modern democratic society*, which is continuously balancing social order with appeals to some “higher power”. Sometimes this higher power is individual conscience, sometimes it is the will of God as expressed by religious officials, sometimes it is the “intention” of law-makers. But the presence of the two swords is always felt in permanent tension such that even democracy itself is subject to their power.

Institutionally, the emergence of the democratic State is correlated with the development of the Corporation. In fact both have their origin in the same fundamental Pauline innovation of the use of the Roman *peculium* as a model for the church. In this model *dominium* (control) is distinguished from *usufructus* (benefit). Those who have power do not wield it in their own interests but in the interests of an Other. The “managerial” responsibility for articulating what those interests might be is always subject to review and adjustment. It is never fixed by those in charge. This is the principle of democratic society, just as it is the principle of the Christian Church in which only the whole Church is authoritative in its acceptance of the pronouncements of its ecclesiastical officials.

It is also the, perhaps more hidden, principle of the Corporation. The modern corporate organisation may appear rather more like the old Soviet politburo than an association that exists for the sake of its “whole self” but this is largely because we have lost our consciousness of its real function, which is both cooperative and spiritual. The great management theorist Peter Drucker, in his very first work, *The Concept of the Corporation*, an analysis of the General Motors Corporation in its days of glory, put forward the remarkable claim that the company's real strength was not in its efficiency in producing any particular products, or competing in any particular markets. Rather, its real power lay in its consistent ability to shape responsible, moral, empathetic people, especially as they rose toward senior levels. In later years he would note the *decline* in this ability as the cause of the company's failure, a failure which is far more profound than the loss of market share or cost efficiency.

The Corporation fails, just as States fail, when the principle of separation of *dominium* and *usufructus* is ignored. Once managers, or politicians, believe that they have the authority to set and fix corporate or national purpose as a matter of their position, of their power to direct resources, successful cooperative society is doomed. The corporate principle is in fact a charter for human expression of the things that are important, and a rationale for ensuring that this expression is accounted for. This is but one of the reasons for the urgency of recovering the real meaning of corporate organization.

The Corporate Purpose

In the Spring of 2010 the investigation of the mid-Staffordshire hospital was published. Its findings were remarkable. It found that

- Overstretched and poorly trained nurses turned off life-supporting equipment because they did not know how to work it.
- Newly qualified doctors were inappropriately left to care for critically ill patients recovering from surgery.
- Patients were routinely left for hours in soiled bedclothes and with no real hygienic much less medical attention.
- Non-medical reception staff were expected to judge the seriousness of the condition of patients arriving at Accident and Emergency.
- Doctors were commonly diverted from seriously ill patients to treat ones with minor problems to make the trust look better because it was in danger of breaching the Government's four-hour waiting-time target.

In summary, the report said, the Mid-Staffordshire Hospital Trust had “lost sight” of its

responsibilities for patient care. It is not clear how many patients died as a direct result of the failures, but the commission found that mortality rates in emergency care were between 27 per cent and 45 per cent higher than would be expected, equating to between 400 and 1,200 “excess” deaths.

This event, and so many others like it in the health service and other corporate organizations, was without doubt an enormous human tragedy. But it was also an equally enormous management *triumph*, at least according to current mainstream managerial theory. The core of this theory is that corporate organization requires “alignment” among its members in order to function effectively. In short everyone must be pulling in the same direction, or some equivalent euphemism. The job of the corporate executive, so the theory goes, is to ensure this alignment by first formulating a vision, strategic direction, and programme for the corporation, and then ensuring “buy-in” or acceptance of these throughout the corporate hierarchy, from the janitor in the toilets to the head of finance and all the levels in between.

The manager’s job, that is, is to manipulate the behaviour of his or her subordinates toward some overall goal – in the case of mid-Staffordshire the achievement of independent trust status. This can be a tough job, especially if there is any moral hesitation on the part of subordinates to either the vision or the actions they are required to take in order to realize the vision. But the overwhelming power of managerial theory and technique is shown clearly in mid-Staffordshire. There the stakes involved were not simply those of economics or finance – an extra percent or two return on assets – but of life and death. Nor were the members of the hospital corporation uneducated peasants who might find it difficult to connect the dots between their own actions and the outcomes for patients. Rather these were highly trained and, more crucially, highly professional people who had been persuaded to act against the basic principle of their profession: *do no harm*. Overcoming education, training, professional norms, awareness of consequences, and even the pervasive values of British culture is no mean feat, and demonstrates the cultural strength of management theory in the modern world. We may be literally sacrificing our grandmothers in its name.

How does an entire organisation forget its principle mission of caring for human life? The answer is, perhaps surprisingly, by forgetting about the relationship that its members have with each other. This relationship is one of mutual submission – of the junior to the senior in the matter of direction, and the senior to the junior in the matter of benefit. This total relationship is the *sine qua non* of corporate existence. In a sense this relationship is the real purpose of the corporation, since all other objectives, goals, intentions, and achievements spring from this relationship. Adherence to the first aspect of this relation only results in not just error, but enormous, and indeed fatal error. The entire organization is then driven by the limited perception and judgment of senior members only – through management procedures which limit any real discussion; through compensation based on metrics which are precise but entirely mis-directed; and through a culture of managerial dominance which makes simply false claims about corporate responsibilities. Attempts to change this perception and judgment, or report unexpected consequences of subsequent action by those more junior, are treated as symptoms of disloyalty, of an unwillingness to work in the interests of the whole, and punished severely through the managerial techniques of manipulation. Eventually even the most profound distortion of the relationship appears normal, as a reality of modern life that we all must bear and share. Thus even the most professional and dedicated of staff can not only tolerate but commit inhumane acts of neglect and patient abuse, all in the interests of a “corporate good” which is no longer evaluated (subject to valuation) but takes on a life of its own regardless of any human dis-interest involved.

The managers of mid-Staffordshire were apparently highly adept in this theory. For them the corporate distinction between *dominium* (control) and *usufructus* (benefit) had effectively disappeared. They believed that the desirable outcomes of their effort and knowledge was determined from above in the hierarchy and passed downwards where it was to be interpreted but

not disagreed with. Their failure – and it is their collective failure not just that of senior managers – was not to *demand that the corporate relationship be recognized*. In the corporate relationship, *usufructus*, value, benefit, is decided upon “from below” and passed upwards. The key function of management in this process is to synthesize and reconcile competing and inconsistent formulations of the corporate intention. No other conception of corporate management can prevent what mid-Staffordshire has meant: death both individual and corporate.

The corporate purpose is not that of any individual who participates in it. But the corporate purpose is not independent of individual purposes; it is constructed from them. Because management theorists misunderstand the history and the unique character of the corporation, they cannot distinguish between dictatorial direction and corporate management. The corporation is far too important an institution to be left to the theorists.

Corporation as Person

It may be a hard thing to say in the modern boardroom, but the corporate relation we have been discussing is a *theological* concept. (Similarly, the notion of human person started in Christian theology and has come to be universally accepted by the “secular” world.) It began in the Jewish notion of an evolving Covenant between God and his People. In the later Christian understanding, both sides of this Covenant, divine and human, had come together in the one person, and the union between the two had been extended outwards through the mystery of baptism to create a “people of God” no longer confined to the descendants of Abraham – the people of the New Covenant (or New Testament). The relationship of mutual submission that binds God and humanity together in this Covenant – symbolized by the flaming torch that passes between the two parts of the sacrifice in the O.T. paradigm – is now understood to be none other than a divine Person, the “Holy Spirit”, who is the “soul of the Church”.

Modern corporate law emerges directly from the idea of this “supernatural” relationship of mutual service and commitment. In a very real sense the institution of the corporation is the most successful export of early Christianity to the rest of the planet. Its penetration into every culture of the world is a reminder of the universality, the catholicity, of the Christian message. But even in an apparently secular setting, the “corporation” remains essentially a *theological* idea.

The Trinity is a relationship of utter distinctiveness and yet complete unity. Each divine person is entirely and equally God, and distinct from the others only in terms of relations determined by love. This relationship confounds any simplistic human notions of hierarchy or “connection”. It is also a relationship that is impossible for two of the divine Persons to create or maintain without the third, which constitutes the personal bond between them. Similarly, the covenant between God and Man – and by analogy the relationship between any and all members of a “corporation” – is not one of mere contract between the parties involved. Contracts are mutual agreements that can be broken and therefore abrogated by either side. A covenant, on the other hand, assumes a special kind of relation, a love or spirit that flows between the two parties. Members of the corporation do not commit themselves to each other by contract, but by enacting a covenant. It is this act that creates the corporate entity. Crucially, the relationship is held to persist even when the *conditions* of the covenant are breached. This is the sign of the real radicality of the corporate relation.

So for example, members of the Corporation do not have to make legal agreements with each other for the provision of mutual support. There is no legally binding contract between the marketing staff and the production department about how many items will be ready for shipment at a given time. Plans are made and executed by each in light of mutual requirements. If deadlines are not met, however, there is no recourse to the law, only to higher corporate authority. And failure to meet mutual expectations on any occasion does not eliminate the continuing need to attempt to meet new expectations as they arise. That is, there is no contract to be abrogated and therefore no excuse for

refusing to continue within the corporate covenant.

Just as in theology there is no superiority of the Spirit, as the relation of absolute love between the Father and the Son, to the Persons of the Father and the Son, so there is no superiority of the corporate relation to the individuality of its members. The corporation is not “more” than the individuals that make it up; it is, however, distinct, and its existence is dependent solely upon the continuing commitment of the members. This manifests as a preparedness to forgive – to show mercy, and to receive it.

The existence of the “corporate person” is incomprehensible without recognizing that it is the absolute commitment not just to support but to *forgive* that is at the heart of corporate life. What may be particularly annoying about corporate life is the involvement, the direct intervention, of other persons in the sphere of our own consciences. Each corporate participant must recognize the right (in fact the obligation) of *all* other members to judge him. The “payoff” for this radical submission to each other is an equally radical forgiveness. Corporate grace is bestowed upon all who err in good faith, as all human beings do. This is the source of the *corporate protection*, which appears at least strange if not criminal without an understanding of the theological roots of the institution. The implications for management and governance are to be explored next.

The Spirit in the Corporation

The greater the spiritual importance of human institutions, the greater their potential for corruption and mis-use. The theological analysis of the corporation gives us a clue as to what has gone wrong – the reason why the corporation is in crisis today. The corporation has always presented an enormous temptation. Its legal form should always correspond to the essential relationship that determines its distinctive meaning. Once stripped of this reality, however, the corporation becomes an uncontrollable beast, a sociological mutant capable only of destruction. As it was with the Israel addressed by Isaiah and Jeremiah, and with the obstinate Corinthians who proved so problematic to Paul and Clement, and with the empty legalisms of the medieval kings and lawyers who used the institution of the Church for personal aggrandizement, so it is with the “robber barons” of the 19th century and the hedge fund managers of the 21st, who used the corporation as a smoke-screen to hide fraudulent financial dealings.

Corporate sin, however, is not corrigible by human action. It is a sin of wrong relationship. The only solution to wrong relationship is to be in right relationship; but no individual, nor even any group, can achieve this unilaterally. In the terms of the modern philosophy of the self (and the corporate self), a solution is impossible. This philosophy opposes the individual to the social context, erroneously forcing us to choose between personal and social welfare. (As we have begun to see, this opposition is simply false and unnecessary.) That leads inevitably to a rejection of the very possibility of the corporate relation. What remains is a fatal attraction to the distorted legal corporate shell, a sort of institutional necrophilia which consumes us as we attempt to escape from its horrible charms.

We need a new approach – a completely new spirit in management – and the Christian in business is well placed to bring about that transformation. The Christian has been set free from what we have come to call since the Enlightenment the separation of the subject and the object, or more critically, the separation among human subjects, their inability to get along naturally with one another because of basic misunderstanding about intentions and motives. Just as the Image of God the Father in Jesus Christ is not merely a copy or an imitation or a representation, so the image of ourselves in the other is neither inferior nor defective nor misleading. “It is the very mirror in which reality knows itself and communicates itself in power.”

We do encounter God through others in the Corporation when we maintain the corporate relation of

submission. When we *express* our view to them on what is important *now* as the criterion of action, we submit and make ourselves vulnerable; the more articulate that expression the more vulnerable we become. When we encourage, recognize and *listen* to the expression of another and attempt to synthesize (not compromise) a new “greater” criterion, we submit and make ourselves vulnerable. When as a manager, we cut off further discussion about the criterion as a matter of appropriately *exercising authority*, we submit and make ourselves vulnerable. I believe no one has the ability to entire into this condition unassisted. These are real spiritual exercises, not pious rituals, not managerial technique. They demand more than we have to offer. And in them we are vulnerable to God, who will protect us most of all in this vulnerability. What we discover through this vulnerability is in fact *new* truth, not new truth about the fixed, undynamic, mechanistic aspects of the world, but truth about the reality of human existence, which is far more elusive and unstable.

Dorothy L. Sayers provides the precise criterion for this truth: “It is new, startling and perhaps shattering – and yet it comes to us with a sense of familiarity. We did not know it before, but the moment [it is] shown to us, we know that somehow or other we had always really known it.” This applies as much to statements we make as statements we hear. Both are attempts to account for the whole. Neither sort can be rejected on the basis of logic or fact. Each is potentially a step in uncovering the Good, which is the will of God in daily life. This then is an inherent part of corporate existence: *searching for God*.

Conclusion

“Many companies extol the value of work-life balance for their employees, but the reality for senior executives? There isn't any. Frequently, stressed and harried managers look up the organization hierarchy and assume that they'll have greater control of their time when they advance to the C-suite. What they don't understand is that modern-day telecommunications, the hair-trigger requirements of financial markets, and the pace of global organizations create 24 x 7 work lives for most executives.”

This text is taken from that symbol of social radicalism called the *Harvard Business Review* in November 2011. It summarizes the existential issue of the corporation in terms that are direct and unequivocal. It also poses the fundamental ethical problem of modern life: corporate ambition.

Ambition in modern society, really the drive toward personal power, isn't fundamentally different from ambition in any other era. It involves persistence, single-mindedness, immense energy, and commitment. In a word: passion. The corporation has become an instrument of this passion. But it is an instrument which cannot be controlled. In theological terms it is a Power, a force beyond the control of human beings, a force, like the state, which we theorize is under our control but which in fact has a life of its own.

The legal recognition that the corporation is a “person” does not give it an inappropriate status. Rather it serves as a warning that the corporation is not a tool that can be confidently directed toward some end. It has its own ends, which it defines and pursues even while giving the illusion of subservience. As the Harvard business experts know, the corporation consumes its most talented and most willing members.

The corporation dominates modern life, but its role has become destructive. It is destroying life by destroying relationships, beginning with family relationships; and from there, our relationships with friends, neighbourhoods, and national states; and finally our relationships with everything on the rest of our planet. The corporate is the fundamental relationship in modern society and it has gone wrong. How do we fix it? New laws? Law is now controlled by corporate interests. Better practices of corporate governance? Those who have been most damaged by the corporate system are those who wield most power in it. Historically no system of government has ever reformed itself from the

top. Training better corporate managers? The world now has perhaps ten generations of professional corporate managers through which to judge the effects of training and advanced education for business. What conclusion can be drawn but that all this effort has produced simply more ambitious managers, more powerful corporations and a far less attractive world in which to live.

The real solution to the corporate problem is simple, straightforward, and immediate. It is also something so counter-cultural that it is daily rejected without real thought. We need to *replace the passion of ambition with compassion*. In short, give up using corporate relationships instrumentally. The relationship of the corporation is its own end. The separation of *dominium* from *usufructus*, of control from benefit, is a profound social act that implies an unlimited responsibility for those who exercise control to ensure their own benefit is subjugated to the benefit of others. Part of that responsibility is the articulation of what constitutes benefit at all. The modern conceit, taught to MBAs and repeated by politicians around the world that “shareholders own the corporation” and are consequently the genuine beneficiaries of management action is simply false, historically and legally. The beneficiary is the corporation itself, a moral and legal entity that is independent of every other corporate stakeholder, including the shareholder.

Although false the conceit is understandable. It is an attempt to formalize the danger of personal ambition to corporate existence. In fact it merely provides the means to act in personal interests by positing a supposedly objective criterion of managerial action that can be manipulated by the managers it is meant to constrain.

Corporate managers are indeed “agents”, but of the corporation, not of its shareholders. This is no easy relationship to be in. It demands, in theological terms, a *kenosis*, an emptying of self in the service of the corporation. This is an outrageous and irrational demand. It is nevertheless the foundation of “corporateness”. The implications are dire: Leave your “vision”, your dearest commitments, your dreams and aspirations, at the corporate door. It matters not whether these are toward personal aggrandizement and wealth, or about solving the world's energy and food problems. *All* ambitions are merely grist for the corporate mill of power. There are no meaningful distinctions that can be made between positive and negative, good and bad, selfish or altruistic ambitions. *Ambition itself* is the raw material of corporate corruption.

Only by voluntarily becoming a tool for others – in other words by mutual submission within the corporate relation – can the corporate monster be transformed into the vehicle for human, indeed planetary, salvation. This is the eschatological message contained in the history of the corporation, from its biblical forebears, its medieval entry into law, and even in its modern form. The corporation is, if we choose it to be, a way of living – with compassion rather than passion, through creative response rather than restrictive direction, with relationship as end not means. In this way the corporation becomes what it was born to be: a theological person with its own place in the kingdom of God.