



Bielefeld Graduate School in History and Sociology (BGHS) in cooperation with the research group for Business, Technical and Organisational History

June 25th – 26th, 2010, Bielefeld

Deadline: December 31st, 2009

**A West German governance compromise?  
Stakeholder relations from the "Wirtschaftswunder" to the industrial structural crisis  
1950's to the 1980's**

The current economic crisis leads one to question the main objectives companies should be striving for. The possibilities range within a field of controversy between an absolute shareholder orientation and a governance compromise with the different company's stakeholders. Whereas initially this problem hardly arose as long as the management of a company was incumbent upon the owner, the principle of profit maximisation was challenged more and more critically in the 20<sup>th</sup> century. During the 1960's, Igor Ansoff and Robert Stewart coined the term "stakeholder"; nevertheless the idea that a company had to satisfy different stakeholders to be successful was not automatically accepted by all schools of thought. For instance, Milton Friedman declared in 1970, "The social responsibility of business is to increase its profits", and therewith radically spoke in favour of the shareholder value concept, for which the US business world is regarded as a prototype.

This workshop aims to reassess how far stakeholder relations in different companies prove the existence of a specific West German governance compromise from the 1950's through the 1980's. Did companies only have the possibility to meet their stakeholders' expectations because of their financial scope or did stakeholder orientation rather emanate from attempts to insure the company's long-term profitability?

Both German and English speaking PhD candidates who are conducting research about the post-war era in companies of any branch can apply for the workshop. In particular, contributions can cover a company's relations to its shareholders, employees, consumers, retailers, suppliers and creditors, as well as public and local institutions, interest groups and the media. However, the presentations do not necessarily have to be limited to the West German case. In order to ultimately be able to answer the question concerning the West German economy's stakeholder orientation, we would also like to invite contributors who are researching companies in other countries.

Please send your abstract of maximum 500 words by December 31st, 2009 to:

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