RESTORING DEMOCRACY AND CHANGING CORPORATE RULES
(A new taxonomy/synopsis/overview)
http://www.corporateruleschange.org

Charting two decades of thought on reforming the impact of money and corporations on American public policy

By William P. Densmore, Sr.
Densmore Associates
wpdensmore@aol.com, August, 2012
RESTORING DEMOCRACY
AND CHANGING
CORPORATE RULES
(A new taxonomy/synopsis)

Contents

| Why Rules and Rule Changes are Needed | 4 |
| Some Consequences of Inadequate Rules and Inadequate Enforcement | 4 |
| Action Plan for Rule Change Legislation by Congress | 4 |
| RECOMMENDATIONS: Four Top Priority Rule Changes Needed | 5 |
| • Corporations do not have Constitutional Rights of People | |
| • Large Corporate Charters Include Public Good | |
| • Curtail Influence of Big Money on Elections and Legislation | |
| • Act for World Sustainability; Replace GNP; Accept Limits to Growth | |
| ADDITIONAL RECOMMENDATIONS: | |
| Encourage media diversity | |
| Short-term disincentives (to discourage excessive emphasis on short-term earnings and churning portfolios) | |
| Wall Street rule and incentive reform | |
| Internalize costs (corporations absorb pollution cost) | |
| Alternative “success” measurements besides Gross National Product (to show progress toward prosperity, e.g., “genuine progress indicators.”) | |
| Progressive income/consumption taxes | |
| World trade – Cost internalization, localize, cooperation, global charters | |
| Alternative ownership; incentives for localism | |
| Antitrust enforcement | |
| Constitutional issues – Limited liability, commerce-cause reinterpretation | |
| Additional policy reforms | |

APPENDIX

| 43 | Books Suggesting Rule Changes – Extracted, summarized, recommended |
| 7 | A – Guide: How to use this taxonomy |
| 8 | B – 15 Key Initiatives categories |
| 8 | C – Cited books for key-initiative exposition |
| 11 | D – Key Initiatives cross-referenced to book citations |
| 16 | E – Detail of initiatives cited within books |
| 20 | F – SUMMARY: Fifteen key rule-change categories |
| 23 | G – Table of consulted advisors and selected relevant sources |
| 25 | H – About the author |

keywords:
synopsis, taxonomy, white paper, overview, corporate, governance, books, democracy, money, reform, campaigns, contributions, charter, ownership, profit, wealth, economy
RESTORING DEMOCRACY AND CHANGING CORPORATE RULES
(A new taxonomy/synopsis)

By William P. Densmore, Sr.
Densmore Associates
wpdensmore@aol.com, August, 2012

Introduction -- Genesis, Purpose and Contents

Changes in the way we govern corporations are required to revitalize participatory democracy in the United States. One barrier may be a perception that these changes are new or radical.

In fact, dozens of books have been written over 20 years that address key principles of policy rules changes. These changes will lead to a more just and sustainable free-market, capitalist democracy. In this essay, we offer a “A New Taxonomy of Corporate Rules Changes.”

For people concerned about inadequate oversight of large public corporations and financial institutions and big-money domination of Washington politics, this paper provides a rationale and suggestions for consideration.

It is based upon literature review and discussions with many experts.

- We define a total of 15 key rules-change initiatives and document their citation and exposition in at least 22 popular non-fiction books published since 1994.

- We spotlight significant ongoing, scholarly, mainstream consensus on the need for reform to make our democracy more just and sustainable -- less dominated by corporations, lobbying and the influence of political contributions.

- We advance proposals for rules and incentives for corporations to respond to broad, public benefits rather than the special interests of shareholders.

- We provide an environment for real-time interaction among citizens concerned that our system is heading in the wrong direction, and ready to help thoughtfully to turn it.

The author is a retired corporate vice president and division general manager of a Fortune 300 manufacturing company. He became interested in the need for changes in corporate behavior through membership in Boston-based United for a Fair Economy (www.ufe.org).

Since 1997, much has been said and written, but little has been accomplished to provide appropriate rules and oversight for large, public corporations. But the economic near-meltdown since 2008, the Occupy Wall Street initiative begun in fall 2011, more evidence of unusual climate change and the continuing disruption in world capital markets have focused new attention on how we might thoughtfully change standards of corporate governance and ethics to ensure genuine progress toward longterm world sustainability and revitalized participatory democracy.

Why rules and rule changes are needed

Corporations play by rules that need to be changed. The “rule change” framing comes from Chuck Collins, founder of United for a Fair Economy and its Responsible Wealth Program, and now director of the Program on Inequality and the Common Good at the Institute for Policy Studies in Washington, D.C.

As the history of the United States demonstrates, market-based capitalism can produce goods and services efficiently. To function fairly and as intended, market-based capitalism requires appropriate “rules of the game” with government oversight and enforcement. Beginning in about 1980, government oversight has eroded. It has become clear that rules are often vague or non-existent and are often not enforced. The public has come to fear that the game is rigged. Major changes in rules and full enforcement are needed.

Preaching and teaching about corporate ethics won’t get the job done. The public stock-market system creates demands for ever increasing short-term earnings. It does not reward concern for employees, community or the environment. Without appropriate rules, corporations with high standards are at a disadvantage in competition with those that don’t care. Joel Baken’s 2004 book “The Corporation” is subtitled “The Pathological Pursuit of Profit and Power.” Page 56 notes that “the corporation is singularly self-interested and unable to feel genuine concern for others in any context.”

Consequences of inadequate rules and inadequate enforcement

Short-term earnings pressures trump concerns for employees, customers, community and the environment and make USA firms vulnerable to ex USA competition. The results:

- Financial system in crises because of deregulation.
- Growing gaps in income and wealth; suppression of wages and benefits.
- Ruthless exportation of jobs via “free” trade without concern for human rights violations in the supplying country or the impact on job losses in the USA.
- Resistance to appropriate health and safety standards.
- Antitrust rules ignored, hence concentration, loss of choice, higher prices

The spontaneous eruption of the Occupy Wall Street movement in late 2012, the disruption in European equity markets, increasing financial inequality and mounting evidence of unusual climate changes all suggest that the status quo is not sustainable.
RECOMMENDATIONS

Action plan for rule-change legislation by the U.S. Congress

For our system to keep working for all, we need to use the tools of democracy at our disposal to change the rules. Our overall recommendation is a call for a bipartisan, public-private task force with a decent budget to bring forth well-considered, feasible changes such as the four listed below.

Steps required:

1. Form a coalition of supporters and legislators develop consensus on changes to consider.
2. Prepare a cogent statement of need and benefits for each such change.
3. Review the losses and difficulties that each change would create.
4. Drop changes where benefits don’t outweigh the losses.
5. Consider how to counter the objections that will be raised for each change included.
6. Prepare a bill or bills for filing, utilizing staff of members of Congress and the Congressional Research Service.
7. File bill, refer to committee, hold hearings, develop support, move through the process for enactment.

The four most important rule changes

Here are the four rule changes we think such a commission should most carefully examine:

1. **Make clear that Corporations do not have the Constitutional Rights of People**
   
   Sources such as the book, *Corporation Nation,* and the publications of the Program on Corporations, Law and Democracy (POCLAD) point out that through a series of Supreme Court decisions, corporations have been granted the constitutional rights of individuals. The Court has declared that under the law, corporations are persons. For example, corporations claim rights to First Amendment freedom of speech in order to block regulation on corporate lobbying and electioneering. At the state and local levels, several legal challenges are proceeding. Action is needed at the federal level. Of special note is the Move to Amend program – see [http://movetoamend.org](http://movetoamend.org) - and bills filed by in November by U.S. Rep. James P. McGovern, D-Mass., and U.S. Sen. Bernie Sanders, I-Vt., declaring that corporations are not people under the Constitution.

2. **Require Federal Corporate Charters to Include Public Good**
   
   There has been a widely-held view that the obligation of corporations is to owners only. For example, a 1999 report by the National Association of Corporate Directors asserts: “The objective of the corporation (and therefore of its management and board of directors) is to conduct its business activities so as to enhance corporate profit and shareholder gain.” The corporate structure shields owners from liability for corporate debt and damage claims. Directors should have an obligation to consider the corporation’s impact on other publics. In early America, corporations
were viewed as institutions to serve the public and accountable to the public through the
democratic process. Corporate charters were required to define a specific purpose benefitting the
public, and were revocable. For more background, see www.poclad.org or
www.reclaimdemocracy.org

However, some legal and business scholars, such as Lynn Stout in her 2012 book, “The Shareholder
Value Myth,” are now arguing this shareholder-only obligation argument is not well grounded in
history and may not even be in the best interest of shareholders.

We need federal legislation which defines the responsibilities of large, public corporations and
their directors and officers to include public good, including employees, customers, communities
and the environment. Some states have such statutes, but the concept of public obligation needs to
be embodied in federal law and enforced via federal charter requirements, at least for large public
corporations engaged in interstate commerce.

3. Curtail Influence of Big Money on Elections and Legislation

Corporate money and high-wealth individuals have excessive influence on legislation and elections via
campaign contributions that are rewarded by access, and the purchase of services high proportion of
the 12,000 congressional lobbyists with and lobbying spending of about $13 billion annually.
Reasonable reform legislation has been overturned by the assertion of “First Amendment rights of free
speech for corporations. A constitutional amendment may be needed to settle the interpretation
of the U.S. Constitution by declaring that it refers only to natural people.

4. Act for World Sustainability; Replace GNP as the Measure of Prosperity,
and Accept Limits to Growth

It is beyond reasonable doubt that the world is moving towards a state of permanent shortages in
many critical materials – fuel, water, arable land, scarce minerals, etc. arable land. Our economic
system and reporting judge success by short term growth in consumption, profits and employment.
This dilemma must be resolved. There is hope; research shows that once basic needs are met,
relationships are the source of fulfillment or happiness rather than consumption. Employment is
shifting from consumption to infrastructure, alternative energy sources and government-sponsored
research and development.

These four changes are fundamentally necessary to restoring a balance between public good and
private gain. At least 10 other promising areas for rules-change consideration, supported by numerous
authors cited, are found in the following appendix.
What we hope to produce is an unemotional, rational consideration of the benefits and losses of each
proposed change leading to legislation. Many of these suggestions are part of established practice in
nations such as Germany – one of the world’s strongest economies – where there are extensive worker
protections, long vacations and free college tuition. The process we are suggesting will permit
appropriate elimination or modification of those suggestions that would significantly hurt the United
States’ world competitiveness. Legislation could emerge from an unemotional, rational consideration
of the benefits and losses of each proposed change. The alternative is continued polarization, gridlock
and short-term, private gain and public loss. Our literal survival requires more.
APPENDIX

A. GUIDE: How to use this taxonomy

Dozens of books have been written over the last 20 years which address key principles of policy rules changes that will lead to a more just and sustainable democracy. This evolving taxonomy is presented in three tables:

- **B. KEY INITIATIVES** – The first table lists 15 key rules-change initiatives advocated by many economists and policy experts. Each initiative is identified by NUMBER.

- **C. CITED BOOKS** – The second and third tables list a total of at least 22 books in which the author has identified substantive references to one or more of the key initiatives. Each cited book is identified by LETTER. Where possible, hypertext links lead to detail about the book and author credentials.

- **D. INITIATIVE-BOOK CROSSREFERENCE** – The next table associates book references to each of the 15 key initiatives.

- **E. INITIATIVE DETAIL** – Key initiatives are sorted and cited by the books in which each appears

The effect of the cross referencing is to demonstrate a significant degree of ongoing, scholarly, mainstream consensus on the need for reform to make our form of corporate-influenced democracy more just and sustainable.
**B. Fifteen key-initiative categories**

Each of the books listed above were reviewed by the author for recommendations to be included in rule-change policy initiatives. Each of the KEY recommendations is reference by its corresponding number. Please see section G of this Appendix for summary descriptions of each of these categories.

<table>
<thead>
<tr>
<th>KEY</th>
<th>Key categories for rules-change initiatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Challenge corporate personhood</td>
</tr>
<tr>
<td>2.</td>
<td>Require federal charters for the largest public corporations (see Page 3)</td>
</tr>
<tr>
<td>3.</td>
<td>Lobbying reform and transparency</td>
</tr>
<tr>
<td>4.</td>
<td>Campaign-finance reform</td>
</tr>
<tr>
<td>5.</td>
<td>Encourage media diversity</td>
</tr>
<tr>
<td>6.</td>
<td>Short-term disincentives (to discourage excessive emphasis on short-term earnings and churning portfolios)</td>
</tr>
<tr>
<td>7.</td>
<td>Wall Street rule and incentive reform</td>
</tr>
<tr>
<td>8.</td>
<td>Internalize costs (corporations absorb pollution cost)</td>
</tr>
<tr>
<td>9.</td>
<td>Alternative “success” measurements besides Gross National Product (to show progress toward prosperity, e.g., “genuine progress indicators.”)</td>
</tr>
<tr>
<td>10.</td>
<td>Progressive income/consumption taxes</td>
</tr>
<tr>
<td>11.</td>
<td>World trade — Cost internalization, localize, cooperation, global charters</td>
</tr>
<tr>
<td>12.</td>
<td>Alternative ownership; incentives for localization</td>
</tr>
<tr>
<td>13.</td>
<td>Antitrust enforcement</td>
</tr>
<tr>
<td>14.</td>
<td>Constitutional issues – Limited liability, commerce-cause reinterpretation s</td>
</tr>
<tr>
<td>15.</td>
<td>Additional policy reforms</td>
</tr>
</tbody>
</table>

**C. Cited books for key-initiative exposition**

Each of the books listed below were reviewed by the author for recommendations to be included in key rules-change policy initiatives. Each of the KEY recommendations is reference by its corresponding number.

**Twelve books covering key rule-change elements**

(Source for specific rule-change recommendations)

<table>
<thead>
<tr>
<th>Year</th>
<th>CITE</th>
<th>Title</th>
<th>Author</th>
</tr>
</thead>
<tbody>
<tr>
<td>1995</td>
<td>A</td>
<td>When Corporations Rule the World</td>
<td>David C. Korten</td>
</tr>
<tr>
<td>1998</td>
<td>C</td>
<td>Corporation Nation: How Corporations are Taking Over our Lives</td>
<td>Charles Derber</td>
</tr>
<tr>
<td>Year</td>
<td>KEY</td>
<td>Title</td>
<td>Author</td>
</tr>
<tr>
<td>------</td>
<td>-----</td>
<td>-------------------------------------------------</td>
<td>---------------------------------------</td>
</tr>
<tr>
<td>2000</td>
<td>E</td>
<td>Economic Apartheid in America: A Primer on Economic Equality and Insecurity</td>
<td>Chuck Collins &amp; F. Yeskel</td>
</tr>
<tr>
<td>2001</td>
<td>F</td>
<td>Trust Us, We’re Experts: How Industry Manipulates Science and Gambles Our Future</td>
<td>Shelton Rampton and John Stauber</td>
</tr>
<tr>
<td>2003</td>
<td>I</td>
<td>Unequal Protection: The Rise of Corporate Dominance and the Theft of Human Rights</td>
<td>Thom Hartmann</td>
</tr>
<tr>
<td>2004</td>
<td>K</td>
<td>The People’s Business: Controlling Corporations &amp; Restoring Democracy</td>
<td>Charles Cray and Lee Drutman</td>
</tr>
<tr>
<td>2004</td>
<td>L</td>
<td>Corporation: The Pathological Pursuit of Profit &amp; Power</td>
<td>Joel Bakin</td>
</tr>
<tr>
<td>2007</td>
<td>R</td>
<td>The Shock Doctrine: The Rise of Disaster Capitalism</td>
<td>Naomi Klein</td>
</tr>
<tr>
<td>2009</td>
<td>U</td>
<td>Agenda for a New Economy: From Phantom Wealth to Real Wealth</td>
<td>David C. Korten</td>
</tr>
<tr>
<td>2009</td>
<td>V</td>
<td>Prosperity Without Growth: Economics for a Finite Planet</td>
<td>Tim Jackson</td>
</tr>
</tbody>
</table>

**Eleven books supplementing the rule-change challenge**
(specific rule-change suggestions)

<table>
<thead>
<tr>
<th>Year</th>
<th>KEY</th>
<th>Title</th>
<th>Author</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>G</td>
<td>Corporate Irresponsibility: America’s Latest Export</td>
<td>Lawrence K. Mitchell</td>
</tr>
<tr>
<td>2002</td>
<td>H</td>
<td>Wealth and Democracy: A Political History of the American Rich</td>
<td>Kevin Phillips</td>
</tr>
<tr>
<td>2003</td>
<td>J</td>
<td>Pigs at the Trough: How Corporate Greed and Political Corruption are Undermining</td>
<td>Ariana Huffington</td>
</tr>
<tr>
<td>2005</td>
<td>M</td>
<td>Gangs of America: The Rise and Fall of Corporate Power and the Disabling of Democracy</td>
<td>Ted Nace</td>
</tr>
<tr>
<td>2005</td>
<td>N</td>
<td>Inequality Matters: The Growing Divide and Its Poisonous Consequences</td>
<td>Edited by J. Larder and D. Smith</td>
</tr>
<tr>
<td>2006</td>
<td>P</td>
<td>Capitalism 3.0: A Guide to Reclaiming the Commons</td>
<td>Peter Barns</td>
</tr>
<tr>
<td>2007</td>
<td>R</td>
<td>The Shock Doctrine: The Rise of Disaster Capitalism</td>
<td>Naomi Klein</td>
</tr>
<tr>
<td>2007</td>
<td>S</td>
<td>Consumed: How Markets Corrupt Children, Infantilize Adults, and Swallow Citizens Whole</td>
<td>Ben Barber</td>
</tr>
<tr>
<td>2008</td>
<td>T</td>
<td>Gaveling Down the Rabble: How Free Trade is Stealing Our Democracy</td>
<td>Jane Anne Morris</td>
</tr>
<tr>
<td>2012</td>
<td>W</td>
<td>Local Dollars, Local Sense: How to Shift Your Money from Wall Street to Main Street and Achieve Real Prosperity</td>
<td>Michael Shuman</td>
</tr>
</tbody>
</table>
**Twenty books addressing the rule-change challenge**
(contents have NOT been extracted)

<table>
<thead>
<tr>
<th>Year</th>
<th>Title</th>
<th>Author</th>
</tr>
</thead>
<tbody>
<tr>
<td>1991</td>
<td>Power And Accountability</td>
<td>Robert A.G. Monks &amp; Nell Minow</td>
</tr>
<tr>
<td>1999</td>
<td>The Post-Corporate World: Life After Capitalism</td>
<td>David C. Korten</td>
</tr>
<tr>
<td>1999</td>
<td>Natural Capitalism: Creating the Next Industrial Revolution</td>
<td>Paul Hawken, Amory Lovins and L. Hunter Lovins</td>
</tr>
<tr>
<td>2002</td>
<td>Selling Out: How Big Corporate Money Buys Elections . . .</td>
<td>Mark Green</td>
</tr>
<tr>
<td>2003</td>
<td>Thieves in High Places: They’ve Stolen Our Country – And It’s Time to Take it Back</td>
<td>James Hightower</td>
</tr>
<tr>
<td>2003</td>
<td>Fear’s Empire: War, Terrorism and Democracy</td>
<td>Benjamin R. Barber</td>
</tr>
<tr>
<td>2003</td>
<td>The Elite Consensus: When Corporations Wield The Constitution</td>
<td>George Draffan</td>
</tr>
<tr>
<td>2004</td>
<td>The Wealth Inequality Reader</td>
<td>Chuck Collins et al., editors</td>
</tr>
<tr>
<td>2004</td>
<td>The Business of America: How Consumers have Replaced Citizens and How We Can Reverse The Trend</td>
<td>Saul Landau</td>
</tr>
<tr>
<td>2008</td>
<td>Gaveling Down The Rabble: How 'Free Trade' is Stealing Our Democracy</td>
<td>Jane A. Morris</td>
</tr>
<tr>
<td>2010</td>
<td>Plenitude: The New Economics of True Wealth</td>
<td>Juliet B. Schor</td>
</tr>
<tr>
<td>2010</td>
<td>Capitalism Hits the Fan: The Global Economic Meltdown and What To Do About It</td>
<td>Richard D. Wolff</td>
</tr>
<tr>
<td>2011</td>
<td>Cannibal Capitalism: A Non-Partisan Look at What's Undermining American Prosperity</td>
<td>Michael C. Hill</td>
</tr>
<tr>
<td>2011</td>
<td>Creating Wealth: Growing Local Economies with Local Currencies</td>
<td>Gwendolyn Hallsmith</td>
</tr>
<tr>
<td>2012</td>
<td>Corporations are Not People: Why They Have More Rights Than You Do and What You Can Do About It</td>
<td>Jeffrey D. Clemens</td>
</tr>
<tr>
<td>2012</td>
<td>Owning Our Future: The Emerging Ownership Revolution</td>
<td>Marjorie Kelly</td>
</tr>
<tr>
<td>2012</td>
<td>99 to 1: How Wealth Inequality is Wrecking the World and What We Can Do About It</td>
<td>Chuck Collins</td>
</tr>
<tr>
<td>2012</td>
<td>The Shareholder Value Myth: How Putting Shareholders First Harms Investors, Corporations and the Public</td>
<td>Lynn Stout</td>
</tr>
</tbody>
</table>
D. Key initiatives cross-referenced to book citations

(Letter-number pairs in parentheses after each initiative refer to book authorities in the next section -- Section E -- of this paper)

1. CHALLENGE PERSONHOOD

<table>
<thead>
<tr>
<th>CITE</th>
<th>Challenge personhood</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Corporations are not people and do not have the constitutional rights of people</td>
</tr>
<tr>
<td>C</td>
<td>Challenge corporate personhood</td>
</tr>
<tr>
<td>G</td>
<td>Challenge personhood</td>
</tr>
<tr>
<td>H</td>
<td>Challenge personhood</td>
</tr>
<tr>
<td>I</td>
<td>Corporations are not people; end personhood</td>
</tr>
<tr>
<td>K</td>
<td>Challenge constitutional rights</td>
</tr>
<tr>
<td>L</td>
<td>Challenge personhood</td>
</tr>
<tr>
<td>M</td>
<td>Challenge personhood</td>
</tr>
<tr>
<td>S</td>
<td>Elimination of personhood would permit restraints on advertising as in Europe</td>
</tr>
</tbody>
</table>

2. REQUIRE CHARTERS INCLUDE ALL STAKEHOLDERS; PUBLIC INTERESTS

<table>
<thead>
<tr>
<th>CITE</th>
<th>Require charters include all stakeholders; public interests</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Corporate charters include public interests, not just shareholder wealth and are revocable</td>
</tr>
<tr>
<td>C</td>
<td>Stakeholder capitalism, not shareholder only; charter reform, federal charters</td>
</tr>
<tr>
<td>I</td>
<td>Charters consider all stakeholders and are revocable</td>
</tr>
<tr>
<td>K</td>
<td>Reclaim public purpose; charter reform</td>
</tr>
<tr>
<td>L</td>
<td>Charter reform</td>
</tr>
<tr>
<td>M</td>
<td>Charter reform (good summary of pre 1860 versus post 1900)</td>
</tr>
<tr>
<td>O</td>
<td>Shift towards more influence for owners management by owners for long term gains</td>
</tr>
<tr>
<td>V</td>
<td>Charter reform with revocation</td>
</tr>
</tbody>
</table>

3. REFORM/OPEN LOBBYING / INFLUENCE

<table>
<thead>
<tr>
<th>CITE</th>
<th>Reform/transparency lobbying / influence</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Restraints on involvement in political advocacy and lobbying.</td>
</tr>
<tr>
<td>B</td>
<td>Restraints on lobbying</td>
</tr>
<tr>
<td>H</td>
<td>Limit political influence</td>
</tr>
<tr>
<td>I</td>
<td>Impose restraints on political influence</td>
</tr>
<tr>
<td>J</td>
<td>Restraints on lobbying</td>
</tr>
<tr>
<td>K</td>
<td>Save democracy from excessive corporate influence via elections, lobbying and revolving-door employment/consulting</td>
</tr>
</tbody>
</table>
### 4. ELECTION REFORMS

<table>
<thead>
<tr>
<th>CITE</th>
<th>Election reforms</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Election reforms, including no political ads on TV, spending limits, fundraising constraints, free/discounted TV advertising</td>
</tr>
<tr>
<td>J</td>
<td>Campaign finance reform including free TV and public-financed elections like Maine and Arizona</td>
</tr>
<tr>
<td>L</td>
<td>Election reform</td>
</tr>
</tbody>
</table>

### 5. MEDIA REFORMS

<table>
<thead>
<tr>
<th>CITE</th>
<th>Media reforms</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Constraints on media, including special antitrust rules re monopoly ownership, not part of a conglomerate, limits on advertising to contain demand creation.</td>
</tr>
<tr>
<td>K</td>
<td>Media reform to eliminate conglomerate control</td>
</tr>
<tr>
<td>F</td>
<td>Truth in advertising / advertorials</td>
</tr>
<tr>
<td>U</td>
<td>Enable democratic independent media, non-government, non-profit</td>
</tr>
</tbody>
</table>

### 6. SHORT-TERM DISINCENTIVES

<table>
<thead>
<tr>
<th>CITE</th>
<th>Disincentives for short-term gains</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Taxation to limit short-term trading: transaction tax and large short-term gains tax.</td>
</tr>
<tr>
<td>G</td>
<td>Limit short-term earnings emphasis</td>
</tr>
<tr>
<td>V</td>
<td>Transaction and short-term gain taxes</td>
</tr>
<tr>
<td>U</td>
<td>End short termism via stock option reform and tax policy changes</td>
</tr>
</tbody>
</table>

### 7. WALL-STREET REFORMS

<table>
<thead>
<tr>
<th>CITE</th>
<th>Wall-Street reforms</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Banking controls, including 100% reserve on demand deposits, regulation of derivatives, preferential treatment of community banks, rigorous enforcement of antitrust laws.</td>
</tr>
<tr>
<td>B</td>
<td>Regulate derivatives, etc.</td>
</tr>
<tr>
<td>O</td>
<td>Better rules and oversight for financial transactions</td>
</tr>
<tr>
<td>V</td>
<td>Regulate Wall Street to remove profits that are unearned &quot;phantom wealth.&quot;</td>
</tr>
<tr>
<td>A</td>
<td>Require worker and/or community buyout options before closure or relocation.</td>
</tr>
<tr>
<td>A</td>
<td>Shift corporate taxes to penalize activities that harm society.</td>
</tr>
<tr>
<td>V</td>
<td>Use tax and income policies that favor equitable distribution of wealth and income.</td>
</tr>
</tbody>
</table>
A Require annual payout of all profits and eliminate corporate income taxes.
A Revise intellectual property laws to protect our “information commons”
V Revise intellectual property laws to facilitate sharing but preserving rewards for true invention
J Refinements to Sarbanes-Oxley re stock options, conflicts of interest, off shoring, independence of boards.

8. INTERNALIZE ALL COSTS

<table>
<thead>
<tr>
<th>CITE</th>
<th>Internalize all costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Internalize corporate costs now externalized</td>
</tr>
<tr>
<td>G</td>
<td>Internalize external costs</td>
</tr>
<tr>
<td>L</td>
<td>Internalize corporate costs now externalized</td>
</tr>
<tr>
<td>V</td>
<td>Internalize external costs</td>
</tr>
</tbody>
</table>

9. ALTERNATIVE TO GNP - GENUINE PROGRESS INDICATORS

<table>
<thead>
<tr>
<th>CITE</th>
<th>Alternative to GNP – Genuine Progress Indicators</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Create alternative(s) to GNP to better judge societal status and progress.</td>
</tr>
<tr>
<td>V</td>
<td>Develop alternatives to GNP to judge real wealth progress</td>
</tr>
</tbody>
</table>

10. PROGRESSIVE INCOME/consumption TAXES

<table>
<thead>
<tr>
<th>CITE</th>
<th>Progressive income/consumption taxes</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>Guaranteed income and equitable allocation of available paid employment</td>
</tr>
<tr>
<td>A</td>
<td>Progressive income and consumption taxes</td>
</tr>
</tbody>
</table>

11. WORLD TRADE REFORMS; GLOBAL CHARTERS

<table>
<thead>
<tr>
<th>CITE</th>
<th>World-trade reforms; global charters</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>17a. Reduce international debt for low income countries.</td>
</tr>
<tr>
<td>A</td>
<td>18a. International financial transactions tax on all spot transactions in foreign exchange.</td>
</tr>
<tr>
<td>C</td>
<td>18c. Transaction tax, etc.</td>
</tr>
<tr>
<td>A</td>
<td>19a. Regulate transnational trade and investment practices to guarantee rights of countries to manage their external trade relations and to set standards for businesses operating in their jurisdiction.</td>
</tr>
<tr>
<td>B</td>
<td>19b. Reexamine impact of free trade on jobs and wages</td>
</tr>
<tr>
<td>E</td>
<td>19e. Fair trade, not free trade</td>
</tr>
<tr>
<td>L</td>
<td>19l. World trade reform</td>
</tr>
<tr>
<td>A</td>
<td>20a. Create a monitoring system to reveal transfers of environmental problems.</td>
</tr>
</tbody>
</table>
RESTORING DEMOCRACY; CHANGING CORPORATE RULES

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>21a. Restructure the global economic governance provided by Bretton Woods agreements: eliminate the World Bank, involve the UN in the IMF and WTO; shift emphasis from corporate interest to human interest.</td>
</tr>
<tr>
<td>C</td>
<td>21c. Reform world trade governance</td>
</tr>
<tr>
<td>V</td>
<td>21v. Trade agreements to encourage local operations and reverse &quot;economic globalization.&quot;</td>
</tr>
<tr>
<td>C</td>
<td>24c. Require global corporate charters overseen by UN and World Court (European Social Charter a model?)</td>
</tr>
</tbody>
</table>

12. ALTERNATIVE OWNERSHIP; INCENTIVES FOR LOCALISM

<table>
<thead>
<tr>
<th>CITE</th>
<th>Alternative ownership; incentives for localism</th>
</tr>
</thead>
<tbody>
<tr>
<td>C</td>
<td>Promote Employee Stock Ownership Plans (ESOP)</td>
</tr>
<tr>
<td>M</td>
<td>ESOP and other ownership options; incentives for localism (see BALLE); cooperatives like Mondragon</td>
</tr>
<tr>
<td>P</td>
<td>Explains and advocates a “commons” form of capitalism</td>
</tr>
<tr>
<td>Q</td>
<td>Incentives for localism- BALLE etc.</td>
</tr>
<tr>
<td>Q</td>
<td>Enable alternative forms of ownership</td>
</tr>
<tr>
<td>V</td>
<td>Facilitate stakeholder buyouts.</td>
</tr>
<tr>
<td>U</td>
<td>Promote community ownership models</td>
</tr>
<tr>
<td>A</td>
<td>Reduce unnecessary interdependence, empower local management of local resources for local benefit, make it difficult to externalize costs, encourage cooperation on shared problems</td>
</tr>
</tbody>
</table>

13. ANTITRUST ENFORCEMENT

<table>
<thead>
<tr>
<th>CITE</th>
<th>Antitrust enforcement</th>
</tr>
</thead>
<tbody>
<tr>
<td>C</td>
<td>Strong antitrust provisions and enforcement</td>
</tr>
<tr>
<td>K</td>
<td>Strong antitrust laws and enforcement</td>
</tr>
<tr>
<td>M</td>
<td>Antitrust enforcement</td>
</tr>
<tr>
<td>V</td>
<td>Rigorous antitrust law enforcement</td>
</tr>
<tr>
<td>U</td>
<td>Stigmatize corporate concentration</td>
</tr>
</tbody>
</table>

14. CONSTITUTION ISSUES

<table>
<thead>
<tr>
<th>CITE</th>
<th>Constitutional issues</th>
</tr>
</thead>
<tbody>
<tr>
<td>G</td>
<td>Challenge limited liability</td>
</tr>
<tr>
<td>H</td>
<td>Challenge use of commerce clause to block regulation by states</td>
</tr>
<tr>
<td>T</td>
<td>Challenge use of commerce clause to disallow state laws constraining corporations.</td>
</tr>
</tbody>
</table>

15. ADDITIONAL POLICY REFORMS
<table>
<thead>
<tr>
<th>CITE</th>
<th>Miscellaneous initiatives</th>
</tr>
</thead>
<tbody>
<tr>
<td>E 25e</td>
<td>Minimum and/or living wage standards</td>
</tr>
<tr>
<td>E 26e</td>
<td>Challenge corporate welfare, especially when it becomes interstate competition</td>
</tr>
<tr>
<td>E 27e</td>
<td>Governance of Federal Reserve for the people by the people.</td>
</tr>
<tr>
<td>K 28k</td>
<td>Fix corporate governance: open, transparent, etc.</td>
</tr>
<tr>
<td>K 29k</td>
<td>Provide needed industry-specific regulation</td>
</tr>
<tr>
<td>K 30k</td>
<td>Crack down on corporate crime</td>
</tr>
<tr>
<td>V 31v</td>
<td>Restructure financial services to serve Main Street and real wealth; local banks take over for failed banks</td>
</tr>
<tr>
<td>V 32v</td>
<td>Regulate banks such that only federal government creates money.</td>
</tr>
<tr>
<td>F 33f</td>
<td>Full disclosure of funding of advocacy foundations (also see lobbying)</td>
</tr>
<tr>
<td>F 34f</td>
<td>Truth in advertising</td>
</tr>
<tr>
<td>J 36j</td>
<td>Refinements to Sarbanes-Oxley re stock options, conflicts of interest, off shoring, independence of boards.</td>
</tr>
<tr>
<td>U 37u</td>
<td>Block privatization of the “commons” such as water</td>
</tr>
</tbody>
</table>
**Detail of initiatives cited within books**

*(The assigned CITE letter for each book is referenced in the “key initiatives” taxonomy charts, above. Numbered initiatives cited within each book are referenced elsewhere by the book letter and the initiative number.)*

<table>
<thead>
<tr>
<th>CITE</th>
<th>Book, author</th>
</tr>
</thead>
</table>
| A    | 1995 When Corporations Rule the World: David C. Korten  
     | Reclaiming Political Space, p. 309-312 |

1. Corporations are not people and don’t have the constitutional rights of people.
2. Corporate charters include public interests, not just shareholder wealth and are revocable.
3. Restraints on involvement in political advocacy and lobbying.
4. Election reforms, including no political ads on TV, spending limitations, fundraising constraints, free or discounted TV.
5. Constraints on media, including special antitrust rules re monopoly ownership, not part of a conglomerate, limits on advertising to contain demand creation.

Reclaiming Economic Space, p. 312-317

7. Banking controls, including 100% reserve on demand deposits, regulation of derivatives, preferential treatment of community banks, rigorous enforcement of antitrust laws.
8. Require worker and/or community buyout options before closure or relocation.
9. Shift corporate taxes to penalize activities that harm society.
10. Require annual payout of all profits and eliminate corporate income taxes.
11. Revise intellectual property laws to protect our “information commons”
12. Internalize corporate costs now externalized

Reduce Inequality for a More Equitable and Secure Society, p. 317-320

14. Progressive income and consumption taxes.
15. Create alternative(s) to GNP to better judge societal status and progress.  
   *(see Improve the Global Economic System, p. 320-322)*
16. Reduce unnecessary interdependence, empower local management of local resources for local benefit, make it difficult to externalize costs beyond borders, encourage cooperation on shared problems.
17. Reduce international debt for low income countries.
18. Create an international financial transactions tax on all spot transactions in foreign exchange.
19. Regulate transnational trade and investment practices to guarantee rights of countries to manage their external trade relations and to set standards for businesses operating in their jurisdiction.
20. Create a monitoring system to reveal transfers of environmental problems.
21. Restructure the global economic governance provided by Bretton Woods agreements: eliminate the World Bank, involve the UN in the IMF and WTO; shift emphasis from corporate interest to human interest.

<table>
<thead>
<tr>
<th>CITE</th>
<th>Book, author</th>
</tr>
</thead>
</table>
### NEW TAXONOMY OF CORPORATE RULES CHANGES

<table>
<thead>
<tr>
<th>of American Politics, Kevin Phillips</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Restraints on lobbying – A3</td>
</tr>
<tr>
<td>2. Regulate derivatives, etc. – A7</td>
</tr>
<tr>
<td>3. Reexamine impact of free trade on jobs and wages – A19</td>
</tr>
</tbody>
</table>

#### CITE

**Book, author**

<table>
<thead>
<tr>
<th>C</th>
<th>1998 Corporation Nation: How Corporations are Taking Over our Lives, Charles Derber</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Stakeholder capitalism, not shareholder only; charter reform, federal charters</td>
</tr>
<tr>
<td>2.</td>
<td>Challenge corporate personhood - A1</td>
</tr>
<tr>
<td>3.</td>
<td>Promote ESOP, etc</td>
</tr>
<tr>
<td>4.</td>
<td>Strong antitrust provisions and enforcement</td>
</tr>
<tr>
<td>5.</td>
<td>Reform world trade governance - A21</td>
</tr>
<tr>
<td>6.</td>
<td>Transaction tax, etc. - A18</td>
</tr>
<tr>
<td>7.</td>
<td>Require global corporate charters overseen by UN and World Court (European Social Charter a model?)</td>
</tr>
</tbody>
</table>

#### CITE

**Book, author**

<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Fair trade, not free trade - A19</td>
</tr>
<tr>
<td>2.</td>
<td>Minimum and/or living wage standards</td>
</tr>
<tr>
<td>3.</td>
<td>Challenge corporate welfare, especially when it becomes interstate competition</td>
</tr>
<tr>
<td>4.</td>
<td>Governance of Federal Reserve for the people by the people.</td>
</tr>
</tbody>
</table>

#### CITE

**Book, author**

<table>
<thead>
<tr>
<th>E</th>
<th>2000, Economic Apartheid in America: A Primer on Economic Equality and Insecurity, Chuck Collins &amp; F.Yeskel</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Corporations are not people; end personhood - A1</td>
</tr>
<tr>
<td>2.</td>
<td>Charters consider all stakeholders and are revocable - A2</td>
</tr>
<tr>
<td>3.</td>
<td>Restraints on political influence - A3</td>
</tr>
</tbody>
</table>

#### CITE

**Book, author**

<table>
<thead>
<tr>
<th>I</th>
<th>2002 Unequal Protection: The Rise of Corporate Dominance and the Theft of Human Rights, Thom Hartmann</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Reclaim public purpose; charter reform - A2</td>
</tr>
</tbody>
</table>

---

*a -- Bill Sr. to provide specific initiatives from this book.*
2. Challenge constitutional rights - A1
3. Fix corporate governance: open, transparent, etc.
4. Provide needed industry-specific regulation
5. Strong antitrust laws and enforcement
6. Crack down on corporate crime
7. Save democracy from excessive corporate influence via elections, lobbying and revolving door - A3
8. Media reform to eliminate conglomerate control - A5
9. Charter reform - A2
10. Election reform – A4
11. Internalize corporate costs now externalized - A12
12. World trade reform - A19
13. Challenge personhood - A1

---

**CITE**  
**Book, author**  
**L**  
2004 *Corporation: The Pathological Pursuit of Profit and Power*, Joel Bakan

1. Charter reform - A2
2. Election reform – A4
3. Internalize corporate costs now externalized - A12
4. World trade reform - A19
5. Challenge personhood - A1

**CITE**  
**Book, author**  
**R**  
-- A thorough revelation of the national and international havoc wrought by followers of economist Milton Friedman

**CITE**  
**Book, author**  
**V**  
2009 *Agenda for a New Economy: From Phantom Wealth to Real Wealth*, David C. Korten

1. Develop alternatives to GNP to judge real wealth progress - A15
2. Regulate Wall Street to remove profits that are unearned "phantom wealth." - A7  
   (no deals with other's assets, limit leveraging, regulate bond rating)
3. Transaction and short-term gain taxes - A6
4. Internalize external costs - A12
5. Charter reform with revocation - A2
6. Trade agreements to encourage local operations and reverse "economic globalization." - A21
7. Rigorous antitrust law enforcement
8. Facilitate stakeholder buyouts.
9. Use tax and income policies that favor equitable distribution of wealth and income.
10. Revise intellectual property laws to facilitate sharing but preserving rewards for true invention. - A11
11. Restructure financial service industry to serve Main Street and real wealth; local banks take over for failed banks. Regulate banks such that only federal government creates money.

---

**CITE**  
**Book, author**

b -- Bill Sr. to add specific initiatives from this book.
1. Item one
2. Item two
3. Item three etc.

THE REST OF THIS PAGE INTENTIONALLY BLANK
F. A SUMMARY:

The 15 key corporate rule-change categories

1. Make Clear that Corporations do not have the Constitutional Rights of People

Sources such as the book, Corporation Nation, and the publications of the Program on Corporations, Law and Democracy (POCLAD) point out that through a series of Supreme Court decisions, corporations have been granted the constitutional rights of individuals. The Court has declared that under the law, corporations are persons. For example, corporations claim rights to First Amendment freedom of speech in order to block regulation on corporate lobbying and electioneering. At the state and local levels, several legal challenges are proceeding. Action is needed at the federal level. Of special note is the Move to Amend program – see http://movetoamend.org - and bills filed by in November by U.S. Rep. James P. McGovern, D-Mass., and U.S. Sen. Bernie Sanders, I-Vt., declaring that corporations are not people under the Constitution.

2. Require Federal Corporate Charters which Include Responsibilities for Public Good and Protection of the Environment.

There has been a widely-held view that the obligation of corporations is to owners only. For example, a 1999 report by the National Association of Corporate Directors asserts: “The objective of the corporation (and therefore of its management and board of directors) is to conduct its business activities so as to enhance corporate profit and shareholder gain.” The corporate structure shields owners from liability for corporate debt and damage claims. Directors should have an obligation to consider the corporation’s impact on other publics. In early America, corporations were viewed as institutions to serve the public and accountable to the public through the democratic process. Corporate charters were required to define a specific purpose benefitting the public, and were revocable. For more historical ound, background, see www.poclad.org or www.reclaimdemocracy.org

However, some legal and business scholars, such as Lynn Stout in her 2012 book, “The Shareholder Value Myth,” are now arguing this shareholder-only obligation argument is not well grounded in history and may not even be in the best interest of shareholders.

We need federal legislation which defines the responsibilities of large, public corporations and their directors and officers to include public good, including concern for employees, customers, communities and the environment. Some states have such statutes, but the concept of public obligation needs to be embodied in federal law and enforced via federal charter requirements, at least for large public corporations engaged in interstate commerce.

3. Lobbying reform and transparency – Curtail big-money influence

Corporate money and high-wealth individuals have excessive influence on legislation via campaign contributions that are rewarded by access, and the purchase of services high proportion of the 12,000 congressional lobbyists with and lobbying spending of about $13 billion annually. Legislation is needed to limit this. Enactment is probably dependent on changing the interpretation of the Constitution that corporations are people.
4. Campaign finance reform -- Curtail Influence of Big Money on Elections

Corporate money and high wealth individuals also have excessive influence on elections. Reasonable reform legislation has been overturned by the claim of "First Amendment rights." A constitutional amendment may be needed to settle the interpretation of the U.S. Constitution by declaring that it refers only to natural people.

5. Encourage Media Diversity

Media diversity is needed to ensure adequate oversight and investigative reporting on the behavior of corporations. Concentrated control of news sources or delivery mechanisms (such as the Internet) should be discouraged or regulated to avoid conflicts of interest. If only a few companies control the “presses” – the wired and wireless infrastructure across which most all “speech” may soon move – how can speech be truly free?

6. Disincentives for Short-Term Trading Profits

A free market implies the ability to freely move capital. However, short-term movements based upon transitory, technical market conditions rather than longer-term fundamental factors tends should be discouraged by taxation or more transparency.

7. Several Rule Changes for Wall Street Corporations

DESCRIPTION TO COME

8. Internalize Costs Created by Corporations

The foundations of capitalism were laid at a time when the Earth’s resources were considered limitless, and the possibility that mankind would affect our environment dubious. As these perceptions change, rules changes are needed to ensure that businesses consider the full environmental costs of material consumption and pollution.

9. Act for World Sustainability; Replace GNP as the Measure of Economic Progress, and Accept Limits to Growth

It is beyond reasonable doubt that the world is moving towards a state of permanent shortages in many critical materials – fuel, water, arable land, scarce minerals, etc. Our economic system and reporting judge success by short term growth in consumption, profits and employment. This dilemma must be resolved. There is hope; research shows that once basic needs are met, relationships are the source of fulfillment or happiness rather than consumption. Employment can shift from consumption to infrastructure, education, alternative energy sources and government-sponsored research and development.

10. Progressive Taxation of Income and Consumption

Our economic system and services make it possible for many people to work hard and prosper in a stable environment. Severe income inequality leads to instability. One approach is to adopt tax policies that curb unnessary consumption and wealth accumulation.
11. World Trade Reforms; Consider Global Charters

There is an element of human nature that enjoys health competition. A diverse world in which nations compete to provide healthier, happier, more sustainable communities for their citizens. A single world government might not foster diversity or healthy competition. But the competition should proceed under common rules. Since corporates operate globally, should they be expected to follow the same rules globally, to?

12. Alternative Structures for Ownership of Businesses

Information technology has changed the velocity and depth of knowledge transfer, making it increasingly possible to accomplish complex tasks with the input of many voices. This change makes it possible to consider new forms of structuring the ownership and governance of business processes – such as co-operatives, and hybrid public-benefit enterprises.

13. Antitrust Enforcement

Another impact of technology is to make the accumulation of market power easier. The most efficient marketplace may involve the fewest producers of goods and services. But an ultimate efficient market may not always produce the most benefit for the most people. As capitalism has matured, it has become apparent that a separate power standing alongside the marketplace is needed to a balance between efficiency and benefit. Antitrust enforcement is a necessary part of beneficial capitalism.

14. Additional constitutional Issues (federal vs. state)

- Limited liability
- Commerce-clause reinterpretations.
- Uniform corporate charter provisions at state level

15 Additional Policy Issues

(This section is to be completed in a collaborative process with early readers of this document and web service.)
G. Table of consulted advisors and relevant sources

Advisors consulted by the author

- Chuck Collins, former executive director of Responsible Wealth/United for a Fair Economy (the genesis) and colleagues Mike Lapham and Scott Klinger
- David Korten, author of *When Corporations Rule the World* and *The Great Turning* and board chair of Positive Futures Network, which publishes YES! Magazine
- Fran Korten, Publisher of YES! Magazine
- Mary Zepernik Program on Corporations, Law and Democracy (POCLAD) -; [www.poclad.org](http://www.poclad.org)
- Richard Grossman, author, co-founder of POCLAD, Democracy School faculty
- Attorney Tom Linzey, founder of Community Environmental Legal Defense Fund in Pennsylvania
- Greg Coleridge, director; Economic Justice & Empowerment Program of the Northeast Ohio American Friends Service Committee. (See their excellent film on corporate usurpation of politics in Ohio; [greg@poclad.org](mailto:greg@poclad.org))
- Charles Derber, Boston College professor, author of *Corporation Nation*
- Charlie Cray, director, Center for Corporate Policy, author of *The Peoples Business* and co-author of the Strategic Corporate Initiative (see below)
- Michael Marx, director, Corporate Ethics International and convenor of the Strategic Corporate Initiative. (See the Sept. 2007 Executive Summary)

Other relevant sources

- Reclaim Democracy, Jeff Milchen, Director, Bozeman, Mont., [www.reclaimdemocracy.org](http://www.reclaimdemocracy.org)
- Free Speech for People, Jeff Clements and John Bonifaz, co-directors, Amherst, Mass. [http://freespeechforpeople.org/about](http://freespeechforpeople.org/about)
- The Move to Amend coalition. [http://movetoamend.org/organizations](http://movetoamend.org/organizations)
H. About the author

Following World War II service as an officer in the United States Naval Reserve, William P. (Bill) Densmore joined Norton Company, a diversified multinational manufacturing company with annual sales over $1.2 billion. In 1965, he was elected a corporate vice president and was general manager of a series of major divisions. After retiring from Norton Company in 1982, he consulted for nonprofits in organization development and strategic planning, and developed and taught the course, *The General Manager*, in the Clark University MBA program. He was a founder of the Nonprofit Support Center of the Greater Worcester Community Foundation. He was executive board chair for Worcester Area Systems for Affordable Health Care and then executive director of the Colleges of Worcester Consortium.

Long interested in public education, he served on the Massachusetts Board of Education, and the boards of the Massachusetts Business Alliance for Education and several Worcester Area organizations supporting public schools, and on the boards of both The Putney School and Worcester Polytechnic Institute, from which he was graduated.

In 1997, he became a founding member of Responsible Wealth, a project of United for a Fair Economy concerned about the growing gap in wealth and income and the excessive political influence of corporations and big money. He has served on many other governing boards of educational and community organizations and has received several awards for service to the community. He and his wife, Martha L. Densmore, have lived in Worcester since their marriage in 1949. They have three children and four grandchildren.

Densmore has served for many years as a consultant and advisor to non-profit boards and management teams, conducting his “Elements of Effective Management Assessment Process,” and honing his “Twelve Characteristics of Effective Organizations” while advising on board effectiveness, customer satisfaction, production and personnel strategies.

For more on these topics see: [http://tinyurl.com/densmore-elements](http://tinyurl.com/densmore-elements)

EMAIL:
WPdensmore@aol.com