

Title of article	Balancing corporate and social interests: Corporate governance theory and practice
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Abstract	The claim is often made that corporate governance is an attempt to balance corporate interests with individual and societal interests. Lord Adrian Cadbury, who chaired the Cadbury Commission that produced the Cadbury Report on Corporate Governance in the UK, claims that the objective of corporate governance "is to align as nearly as possible the interests of individuals, corporations and society". This paper will test whether this claim can be substantiated on the theoretical and practice level. To test this claim on the theoretical level the concept of corporate governance will be analysed in order to determine whether the said balance is implied by the concept of corporate governance. In order to determine whether the claim find support in corporate governance practices around the world, six continental or regional reports on the relationship between business ethics and corporate governance, representative of the various regions of the world (Africa, Asia-Pacific region, Europe, Japan, Latin America and North America), will be analysed critically. On the basis of this conceptual and corporate governance practice analysis an assessment will be made of whether corporate governance is about "align[ing] as nearly as possible the interests of individuals, corporations and society".
Key words	Corporate governance, business ethics, shareholders, stakeholders, corporate law, agency theory, stakeholder theory, board of directors

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