Class Privilege: How Law Shelters Shareholders and Coddles Capitalism

Capitalism’s agenda is the endless pursuit of private accumulation of socially produced wealth. In our system, the corporation—created by law—is meant to hide this agenda, to distract us so that flesh and blood capitalists can do what they like. But when the workings of the corporation are examined, they reveal a betrayal of the very values and norms that, for their legitimacy’s sake, capitalists in our parts of the world purport to share.

Harry Glasbeek highlights one of capitalism’s weak spots—the perverting economic, political, and ethical roles played by the prime instrument of private wealth accumulation: the legal corporation. Once the corporate mask is ripped off, those who hide behind it become visible. Stripped of their protective garb, the capitalist class will be just as naked as the rest of us are when we face their corporations.

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