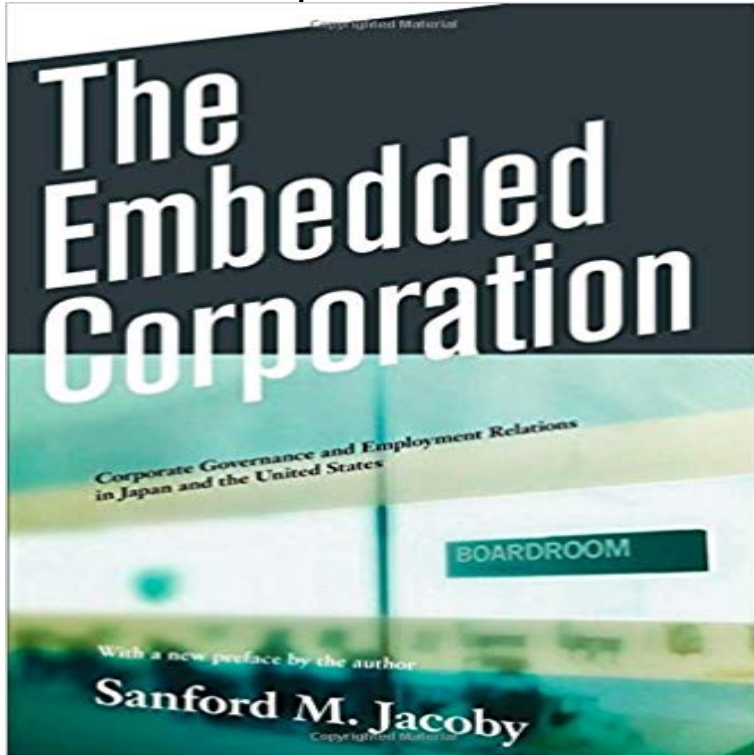


The Embedded Corporation: Corporate Governance and Employment Relations in Japan and the United States



Is there one best way to run the modern business corporation? What is the appropriate balance between shareholders, executives, and employees? These questions are being vigorously debated as layoffs, scandals, and restructurings rattle companies around the world. The common assumption is that globalization is merging the varieties of corporate capitalism. Yet, as this book shows, corporations in Japan and the United States are responding differently to the pressures unleashed by globalization. In *The Embedded Corporation*, Sanford Jacoby traces this diversity to national differences in economic history and social norms, and, paradoxically, to global competition itself. The book's vantage point for exploring the varieties of capitalism is the human resource departments of large corporations, where changes in markets and technology turn into corporate labor policies affecting millions of workers. Despite some cross-fertilization, Japanese and American corporations maintain distinctive approaches to human resource management, which has important consequences for how firms compete, for corporate governance, and even for the level of inequality in Japan and the United States. *The Embedded Corporation* is a major contribution to our understanding of comparative management and the relationship between business, society, and the global economy.

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