

## **Globalization, Procedural Justice and the Calamity of Corporate Power**

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Our presentation will cover the accumulation of power amongst the world's largest economic organizations and asks what this accumulation might mean for the division of labor and responsibilities in global, national and local political regimes. The framers of the American constitution were enmeshed in a debate on how to control government, but the checks and balances they put in place to monitor and moderate a tyranny of the majority may actually make the United States government more susceptible to corporate control. Furthermore, the early form and purpose of the corporation no longer match the empirical reality of multinationals with revenues matching those of some nation states. Can our democratic institutions withstand the impact of corporate influence? What structural limitations hinder a Friedmanite balance of powers where the social responsibility of business can simply be to increase profits? Many would argue that democratic institutions have already fallen, that the brand of democracy available to the American citizen is better understood as plutocracy, or, rather corporatocracy. If private economic organizations vie for power on a global scale and rival national governments, then some major developments in our social order may need to be re-thought and re-worked. As the US ushers young governments in Afghanistan and Iraq into the quasi-democracies they have become, it seems timely to turn our critical eye inward and identify the options for re-balancing the powers between corporations and other societal institutions at home.