

Despair and abandonment

Why I gave up writing about “our” corporate food systems

Garrath Williams

g.d.williams@lancaster.ac.uk

“ The only way we can hope to maintain seven or more billion humans on this planet is to find ways of caring for it with an ~~almost~~ horticultural intensity. ”

Kent Peacock, 'Sustainability – The Very Idea!' (2008)

DIG FOR VICTORY

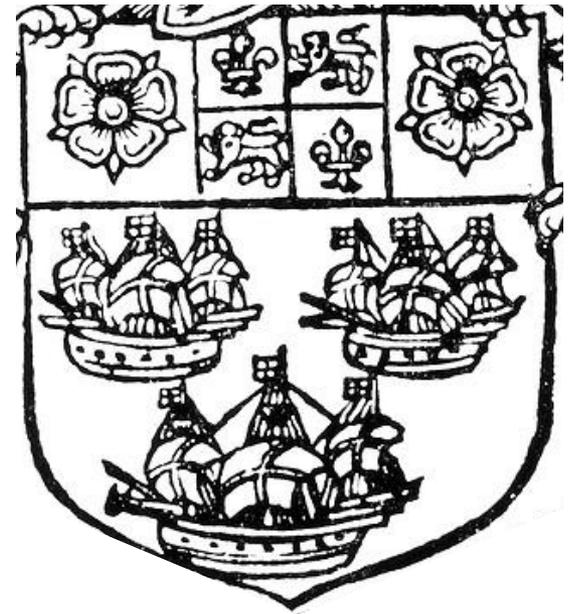
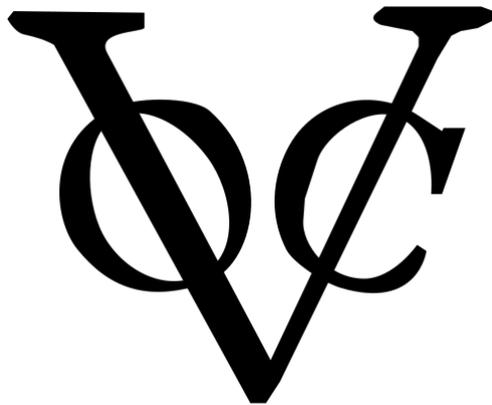


Four intersecting issues

1. Biophysical limits
2. Demands of “horticultural intensity”
3. Dynamics of global corporate activity
4. Limits of state / governmental capacities

English East India Company

Logo and original coat of arms (1600)



Dutch East India Company

Vereenigde Oostindische Compagnie (1602)

Shareholding

Company issues stock/share certificates

Shareholder gives funds, irrevocably

Shareholder gains three rights:

1. Free transfer → stock markets
2. Beneficial rights = share in dividends
3. Governance rights



**English
East India
Company
ships
(1685)**

What changes with the modern business corporation?

Still relies on state authorisation, but now:

1. General rights to incorporate

What changes with the modern business corporation?

Still relies on state authorisation, but now:

1. General rights to incorporate
2. Export of similar legal regimes across globe

“

The majority of countries [received] their corporate law from... France, England and Germany as a result of colonization, legal imposition after a lost war, or as a result of (semi-) voluntary subjugation to foreign pressure”

Pistor et al. 'Evolution of Corporate Law' (2002)

What changes with the modern business corporation?

Still relies on state authorisation, but now:

1. General rights to incorporate
2. Export of similar legal regimes across globe
3. Corporations have rights to own shares
→ “wholly owned subsidiaries”

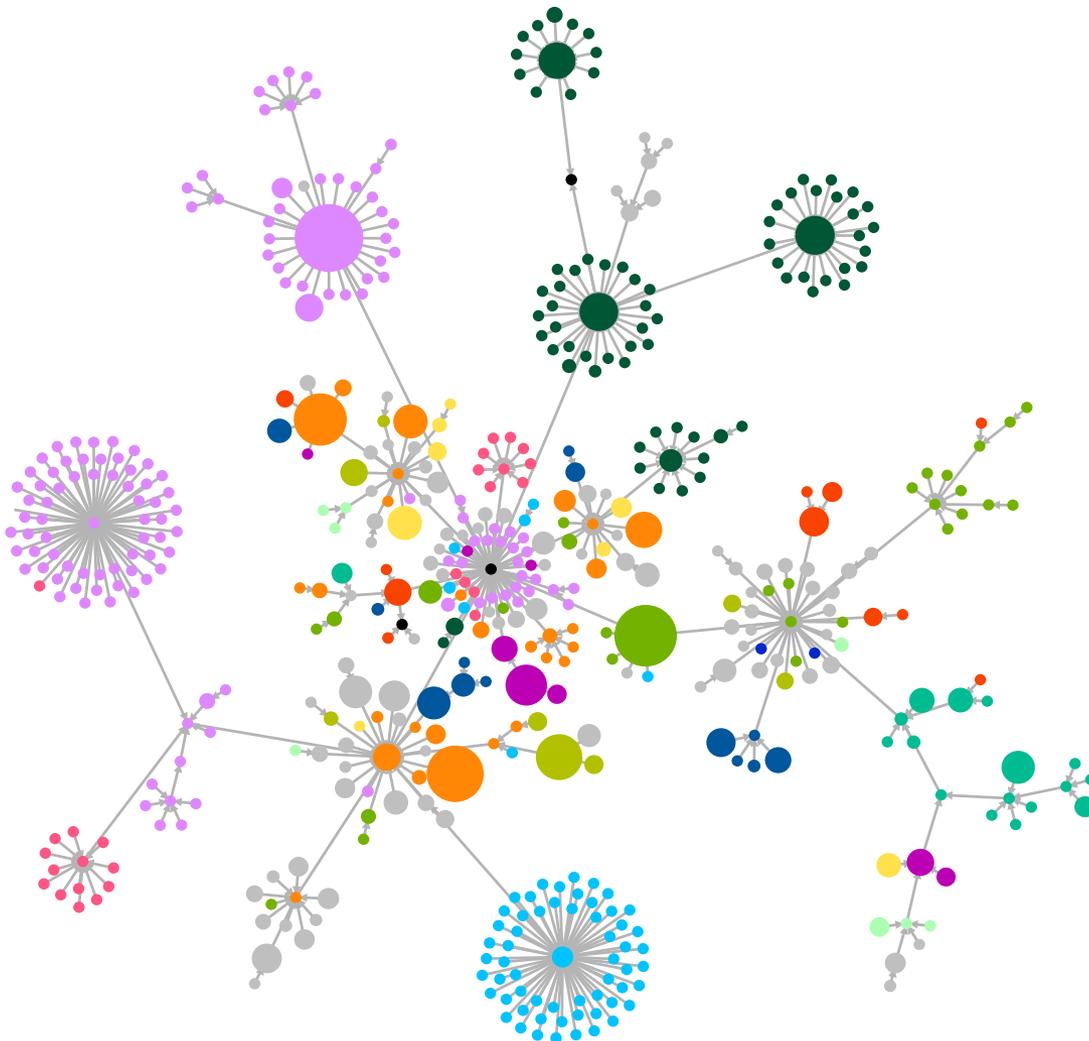
Danone's corporate structure

Nodes represent subsidiaries

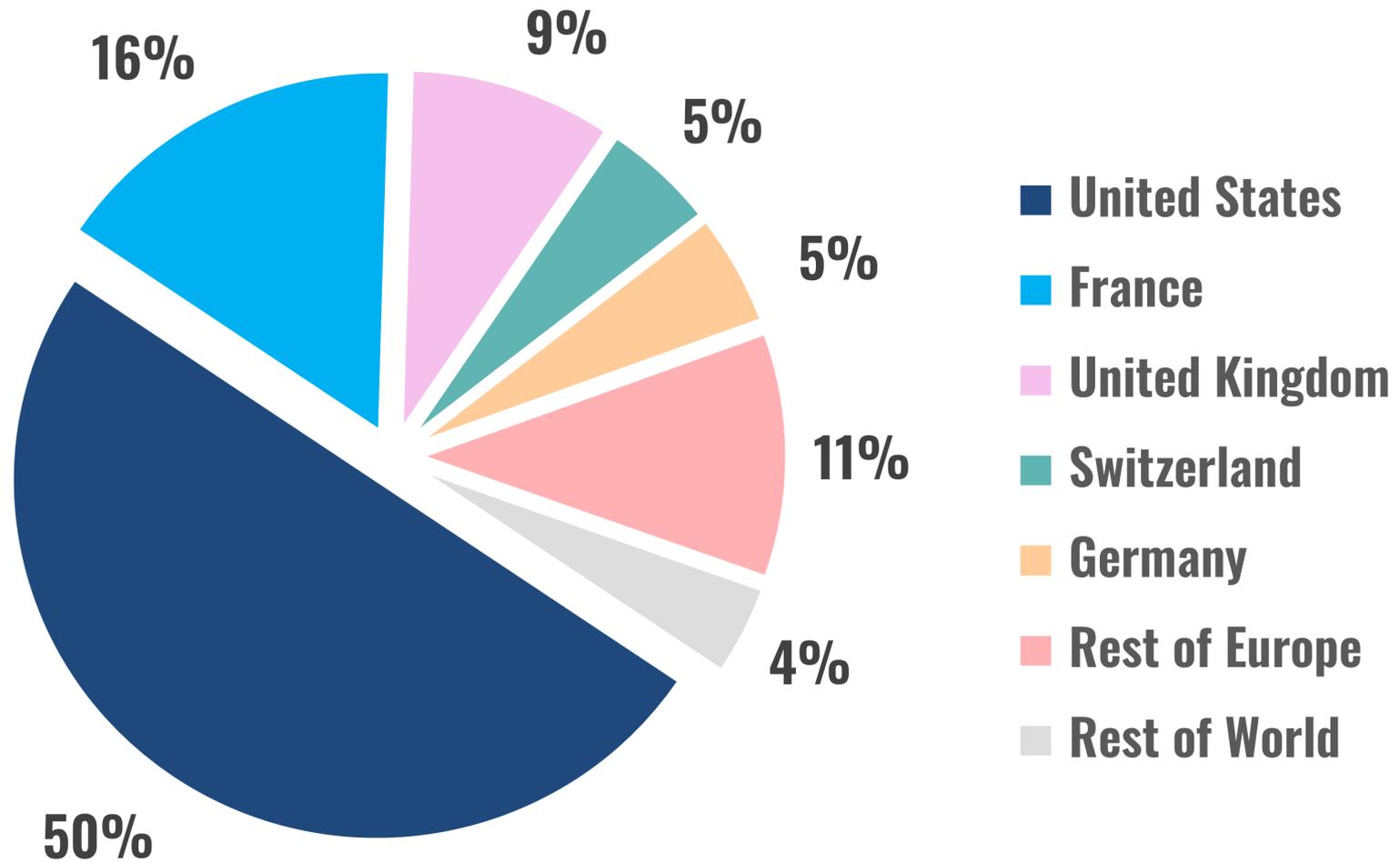
Lines represent ownership

Node color indicates country of incorporation

Node size indicates reported turnover



Reurink &
Garcia-Bernardo
(2021: 1280)



Danone's institutional shareholding (2021)

Summary so far

- Business corporations are not “free market” actors
- Large-scale organisations enabled by...
- ...framework of corporate law
- Money is their lifeblood
- Shareholders demand profits
- Parallel frameworks in all states
- Subsidiary corporations allow international reach

Wider implications

- Global actors, responsible to:
 - Shareholders (wealthy by definition)
 - Consumers (so not the poorest)
- Lack of global oversight
 - Failure of national oversight
 - A global view that need not care for the globe
- Unfree markets
 - Constrained governments
 - Corporations driven to act as externality machines

“decoupling of the powerful
from the vulnerable”

Stoddard et al 2021

