
The Demands of Stakeholder Theory for Corporate Governance

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A RESPONSE TO Aimee Barbeau (2016), “Deliberative Democracy and Corporate Governance,” *Bus Ethics J Rev* 4(6): 34–40, <http://doi.org/10.12747/bejr2016.04.06>

ABSTRACT

Aimee Barbeau advances a thoughtful critique of my article, “The Connection Between Stakeholder Theory and Stakeholder Democracy: An Excavation and Defense.” Although Barbeau does much to push forward the debate about corporate governance, she does it without undermining my thesis. For what Barbeau has shown is not that stakeholder theorists should not endorse stakeholder boards of directors, but that they should also endorse other ways for stakeholders to participate in decision-making processes within firms.

AIMEE BARBEAU HAS advanced a thoughtful critique of my article, “The Connection Between Stakeholder Theory and Stakeholder Democracy: An Excavation and Defense” (Moriarty 2014). Barbeau mines the literature on democracy more effectively than I did, and helps to push forward the debate about corporate governance, especially in the context of stakeholder theory. But, I will argue, Barbeau pushes for-

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