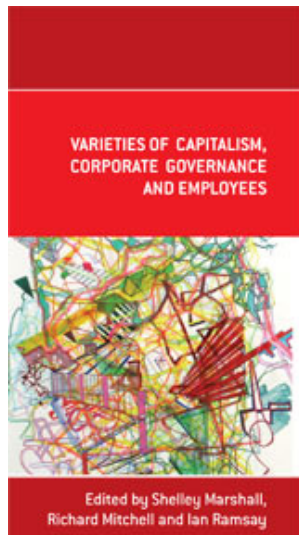


## **New book – Varieties of Capitalism, Corporate Governance and Employees**

(edited by Shelley Marshall, Richard Mitchell and Ian Ramsay), Melbourne University Publishing, 2008



Members of the Centre for Corporate Law and Securities Regulation are contributors to a new book titled “Varieties of Capitalism, Corporate Governance and Employees”. The Varieties of Capitalism approach begins from the premise that economic and business systems are organised in different ways in different countries. These systems include liberal market economies and co-ordinated market economies. The literature comparing types or ‘varieties’ of capitalist economies has much to say about corporate governance and employment systems. While the varieties of capitalism debate generally ranges across a broad spectrum of different questions and topics, the issues of corporate governance and labour management, and the relationship between them, appear crucial in how different systems are characterised and typified.

Can it be said that Australia’s industrial relations and corporate governance systems – two institutions which influence the variety of capitalism of a national economy - now belong more clearly in a group with the US and the UK rather than with other OECD countries such as Germany, Sweden or Japan? While this is often assumed to be the case, very little work has been conducted which systematically investigates Australian evidence. This book brings together contributions by leading Australian academics in the area, which together provide the most systematic response to the question to date.

The authors examine the question from a number of different perspectives, drawing on a range of academic disciplines. The book brings together corporate law and labour law scholars, comparative employment relations and human resource management academics and political economists. Some of the chapters are concerned with changes to corporate ownership or financing; tracking any associated shifts in corporate priorities. They consider the impact of corporate ownership and corporate governance

on workplace practices and attitudes. They also examine the implications for employment practices of the increasing prominence of institutional investors, such as mutual funds and superannuation funds, as owners of Australian companies.

Other contributions examine the issue of where Australia fits on the international spectrum of varieties of capitalism from an employment relations perspective. Labour law scholars map the effects which the Australian government's labour law changes over the last decade have brought about concerning partnership relations between employers and employees, and compare these labour law changes with recent pro-partnership reforms in the UK. Industrial relations specialists examine whether the Australian variety of capitalism acts as an impediment to the co-operative implementation of innovative work systems in Australian workplaces.

The book is published by Melbourne University Publishing and is available for purchase at <http://www.mup.unimelb.edu.au/>