Who Speaks the Culture of the Corporation?

Dissent in the Close Corporation After *Citizens United* and *Hobby Lobby*

Theorizations of group-identity visible in recent cases -- *Burwell v Hobby Lobby Stores* and *Citizens United* chief among them -- evince a new understanding of the nature of the corporation and its place in society. This article explores one implication of this new vision of the corporation: its meaning for shareholder democracy. In *Hobby Lobby*, the Supreme Court indicated that the question of the religious identity of the corporation might easily be resolved by the semi-democracy of state corporate law: those shareholders and managers controlling the corporation, that is, decide the cultural identity of the corporation. But (as Justice Ginsburg noted in her dissent) in the case of religious belief, things can get fairly gnarly. How do we understand the nature of a corporate belief where the beliefs of minority shareholders diverge in the face of those of the majority? How are we to understand what the Adolf Berle of The Twentieth Century Capitalist Revolution might have imagined as the collective spiritual sensibility of the corporation – what an anthropologist might understand as its culture?