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The historical relationship between capital and labor has changed radically in the past few decades. One particularly noteworthy development is the rise of shared capitalism, a system in which workers have become partial owners of their firms and thus, in effect, both employees and stockholders. Profit-sharing arrangements and gain-sharing bonuses, which tie compensation directly to a firm's performance, also reflect this new attitude toward labor.

Shared Capitalism at Work analyzes the effects of this trend on workers and firms. The contributors focus on four main areas: the fraction of firms that participate in shared capitalism programs in the United States and abroad, the factors that enable these firms to overcome classic free rider and risk problems, the effect of shared capitalism on firm performance, and the impact of shared capitalism on worker well-being. This volume provides essential studies for understanding the increasingly important role of shared capitalism in the modern workplace.

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DOUGLAS L. KRUSE,
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AND JOSEPH R. BLASI



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SHARED CAPITALISM AT WORK

Employee Ownership, Profit and Gain Sharing, and
Broad-Based Stock Options

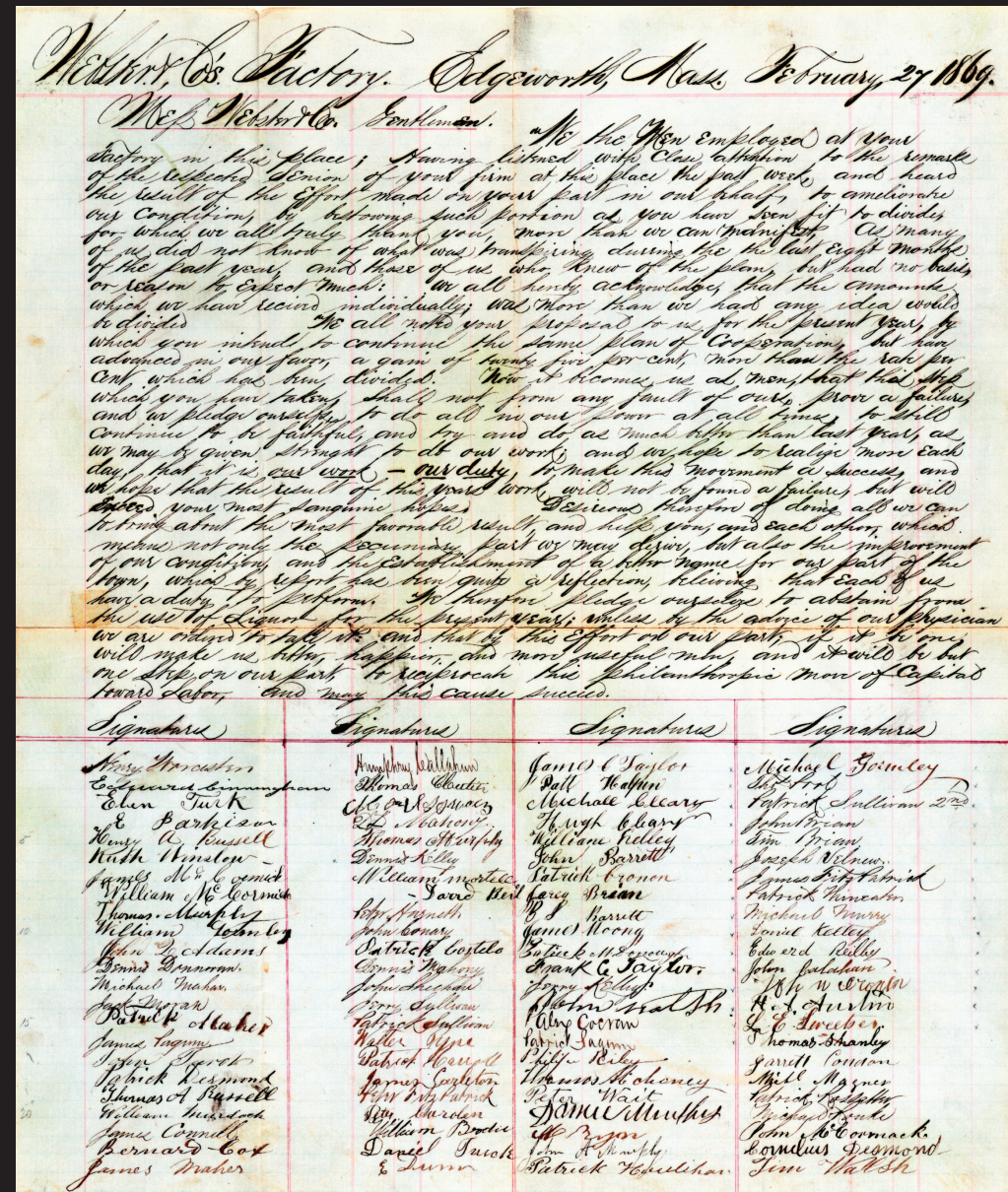
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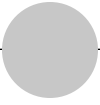
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Shared Capitalism at Work



**A National Bureau
of Economic Research
Conference Report**



Shared Capitalism at Work
Employee Ownership,
Profit and Gain Sharing,
and Broad-Based
Stock Options

Edited by

**Douglas L. Kruse, Richard B. Freeman,
and Joseph R. Blasi**

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