

SHARING OF ENTREPRENEURSHIP IN MATURE CAPITALIST ECONOMIES

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GENERAL CONSIDERATIONS AND ASSUMPTIONS

Sharing arrangements have received proper attention in the various scenarios of the transition to workers' management in mature capitalist economies. The arrangements are mainly related to joint decision-making at the top and shop levels of enterprises, to profit-sharing as well as to the sharing of the ownership of productive assets.

It is easy to understand why entrepreneurship has rarely been an explicit subject of argument when sharing projects were laid down. The Knight-Schumpeter controversy has not produced a decisive winner and, as a result, entrepreneurship has never been satisfactorily integrated into formal economic theory. Only partially related to this failure is the reluctance to use the concept of entrepreneurship in the discussion of institutional and legal arrangements because of the systemic connotation of liberal capitalism. In arguments of this type, 'entrepreneurship' has been superseded by the more tractable, although less comprehensive, concept of 'control'.

However, a well-adapted concept of entrepreneurship would obviously be useful in an analysis of the economic aspects of mature capitalist societies. The landscape of such economies will certainly include firms competing in less than transparent spot and especially future markets with dynamic shifts on the demand and supply (technological) side to be taken into account. The success or failure in anticipating the changes and adapting to them, i.e., good or inefficient entrepreneurship, will influence the economic wellbeing of both capital and labour suppliers¹ associated with single firms. If their joint rights to influence the destiny of the firm are institutionally recognized, the capital and labour suppliers will have to share entrepreneurship or the control of its exertion by the management.

We must be aware that models of entrepreneurship-sharing between capital and labour suppliers will be relevant only if three fundamental propositions are accepted.

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¹) In our context, these two terms are preferable to the more traditional ones of employers and employees.

The first proposition to agree upon is that the entrepreneurial function can be separated from the supply of capital. Historically, hardly any alternative — with the exception of self-management in Yugoslavia — has proved successful, the latest development tending only to a concentration of entrepreneurship on the basis of (multinational) private and state capital. Many of the models of workers' participation in entrepreneurial decisions are founded on the assumption that it will be the consequence of workers or their organizations achieving increased capital holdings in companies.

It may be even more difficult to accept that the entrepreneurial activity can be entrusted to labour suppliers and that the transfer is desirable, even within the capitalist economic system. Here, *inter alia*, it will be hard to come by the entrenched view that entrepreneurial gains — being historically part of the capitalists' gain — must be unjust and therefore should not be part of the workers' income².

Most important, we must decide that entrepreneurship is a necessary and positive phenomenon. The underlying assumption is that individual and group economic activity based on self-interest cannot — at least within our time horizon — be effectively substituted by a system of economic decision-making based on selfless rationality. In economic terms, adapting of production to markets and even vice-versa, having economic rewards in view, must be assumed to be an indispensable ingredient of the economic order in countries that have achieved a high level of development within a market system³.

The obstacles to the general acceptance of all the three propositions may appear impressive. On closer inspection, the impediments can be perceived as relating more to ideological prejudices than to criteria of applicability within the realistic social and economic context of developed market economies.

THE CONCEPTS OF ENTREPRENEURSHIP — A REVIEW

The concept of entrepreneurship is clearly related to a combinative (innovative) economic activity with an uncertain outcome. In the various definitions to be briefly reviewed, we shall focus our attention on the explicit or implicit arguments on the separability of the entrepreneurial function and the reward from the capitalist ones.

²) Cf. e.g., R. Meidner et al. (1977). They state as a fundamental element of the policy of the Swedish Trade Union Confederation that differences between companies with respect to profitability must not lead to a situation in which employees engaged in similar jobs find that they have markedly different pay levels. This is probably the policy of most trade unions in developed capitalist countries.

³) We do not dispute that other views are often preferred. The obvious alternative is the reduction of entrepreneurial activity to less relevant economic sectors, while the processes of allocation of resources in the main sectors are governed by "central" organizations, that make selfless rational choices. The "central" alternative still appeals to many progressive political organizations, including trade unions, in developed countries. It may be more appropriate to conditions of rapid growth in less-developed countries.

We may choose, as the starting point, the definition given by Cantillon⁴ more than two and a half centuries ago: the entrepreneur is the agent who buys the means of production at certain prices in order to combine them into a product that he is going to sell at prices which are uncertain at the moment at which he commits himself to cost. Implicitly, Cantillon assumes that the entrepreneur possesses capital — otherwise he would not be able to buy the means of production.

The system of political economy propounded by Smith, Ricardo and finally Marx, assumed that economic processes were mostly unconscious or objective and had, therefore, little appreciation for and autonomous function of the entrepreneur. The role of the capitalist as an exploiter of the labour force overshadowed — in the Marxian critique of the system — his role as entrepreneur and manager of his firm. Only because he owned the means of production could the capitalist organize the economic process — this role was most definitely not the result of his entrepreneurial capabilities⁵.

J.B. Say is usually considered to be the first economic author who visualized the separation of the functions of entrepreneur and capitalist. In his definition, however, he does not distinguish the different components of profit that could be traced to the two separate economic functions.

The final separation of the two functions, in theory at least, was accomplished within the neoclassical stream of economic thought, towards the end of the nineteenth century⁶. Profit, as the result of the entrepreneurial function, was defined as the residue that remains after all contractual costs, depreciation, interest on any personal capital of the entrepreneur, as well as imputed wages for any — managerial or other — services performed by the entrepreneur, were deducted from the gross income.

Schumpeter used different arguments to define the autonomy and uniqueness of the entrepreneurial function⁷. The task of the entrepreneur was to implement new combinations, and if successful, he received the surplus — entrepreneurial profit — to which no liability corresponded. For Schumpeter, the entrepreneur was never the risk-bearer. If he financed his venture out of former profit, he bore the risk as a capitalist and not as an entrepreneur. Entrepreneurship was, as a rule, performed when establishing new firms. It could not be a profession and became superfluous in giant industrial units where progress was almost automatic⁸.

⁴) Reproduced according to J. A. Schumpeter (1965, p. 46).

⁵) See e.g., the analysis of the development of capitalist manufacture and the large industrial firm in K. Marx, *The Capital*, Book One, Chapt. III, 12, 13.

⁶) "The entrepreneur is the economic agent who unites all means of production — the labour of the one, the capital for the land of the others — and who finds in the value of the products, which results from their employment, the reconstruction of the entire capital that he utilizes, and the value of wages, the interest and the rent which he pays, as well as the profits belonging to himself". Reproduced according to A. H. Cole (1953, p. 183).

⁷) See e.g., W. Fellner (1960).

⁸) See especially, J. A. Schumpeter (1934) pp. 66—75 and pp. 128—187.

⁹) See: J. A. Schumpeter (1961), p. 134.

Knight visualized the entrepreneurial function in a way almost opposite to Schumpeter's. The essence of enterprise was for him the specialization of the function of the responsible directing of economic activity, as distinct from simply furnishing productive services at fixed prices. The social group of businessmen who are engaged in direct economic activity are producer-entrepreneurs, while all other economic agents furnish them with productive services placing their labour and their property at the disposal of this group. The entrepreneur guarantees to those who furnish productive services a fixed remuneration. The social product is divided into two kinds of income — contractual income and residual income or profit. However, the entrepreneur must of necessity own some property as a guarantee for the fulfilment of contractual obligations. In this sense, one cannot neglect the link between the entrepreneur and the capitalist¹⁰.

ENTREPRENEURSHIP AND THE FIRM

With the development of large enterprises, the arguments shifted to the location of entrepreneurship within the firm. The notion of the entrepreneur as an individual had to be abandoned and various substitutes examined¹¹. Neoclassical postulates on the behaviour of the firm were criticized since they implied that management only reacted mechanically to changes imposed on the firm without attempting to exert any influence on external developments¹². The managerial function or routine entrepreneurship has been contrasted to the entrepreneurial function or "new type" entrepreneurship, the latter relating to putting into effect new ideas or creating new enterprises¹³. Although traditional opinions on the controlling (entrepreneurial) role of shareholders were heard¹⁴, opposing arguments, which belittled the function of shareholders were also put forward¹⁵.

The rather confused picture of the role of entrepreneurship in the modern firm is probably the consequence of a deficiency of economic theory. Being biased towards markets, where choices and contracts¹⁶ play a predominant role, economic theory preferred to view the firm as a black box whose inputs and outputs could be predicted using some

¹⁰ See especially, Chapter 9 in F. H. Knight (1957).

¹¹ One of the more divergent suggestions aimed at defining the firm as an entrepreneur. Cf. J. H. Stauss (1944).

¹² Cf. e.g. W. J. Baumol (1968).

¹³ Cf. H. Leibenstein (1968).

¹⁴ See e.g., S. Peterson (1965).

¹⁵ Shareholders act like an unorganized, usually inert, political constituency. They are a 'field of responsibility' — far, indeed, from an entrepreneurial controlling force", p. 31 in A. A. Berle (1965). Empirical investigations have shown that owner controlled firms had significantly higher returns on owners' investments than management controlled firms. Cf. R. J. Mosen et al. (1968).

¹⁶ Contracts are entered into when two agents with opposite (supply and demand) choices meet on the market. In modern market transactions, payments are usually separated — with respect to time — from the delivery of goods or services. Guarantees to the fulfilment of contracts become, then, indispensable for the smooth functioning of markets.

elementary assumptions such as profit maximization with perfect knowledge about market data.

The main questions to be solved, if the size and the inner structure of the firm were the object of investigation, were whether market processes were supplanted by other activities and how these activities related to market processes.

Out of the thin field of contributors who tried to investigate the links between market and business organization theory, we must single out Coase¹⁷, who proposed an ingenious, and still acceptable, explanation of the organization and growth of firms in terms of market relationships.

Coase considers that, within a firm, market transactions are eliminated and that the entrepreneur-coordinator, who directs resources, substitutes the complicated exchange transactions of the market. There must be an economic advantage in the substitution — by superseding the price mechanism the costs of discovering the relevant prices, of negotiating and concluding separate contracts, are eliminated. An equilibrium — and natural limit to the growth of the firm — is reached when the cost of carrying out a transaction, by the entrepreneurial organizing process within the firm, equals the cost of the same transaction in the open market or in another firm¹⁸.

AN OPERATIVE DEFINITION OF ENTREPRENEURSHIP

In present-day market economies, where firms — and not individual entrepreneurs — predominantly organize production and supply of goods, Coase's may be a useful basis for an operative description of entrepreneurship.

The firm may be viewed as having an inner core, where general rules or flexible long-term contracts prevail over market transactions. This core will consist of input suppliers (and their relationships) who — by the nature of their supply — are linked to the firm in a longer-lasting way. We may think, in the first instance, of labour suppliers and some capital suppliers but occasionally other economic agents will be linked to the firm in a lasting way¹⁹.

The suppliers at the core of the firm may take different roles. By institutional arrangement, at least a group of them (or a single person) will assume entrepreneurial prerogatives²⁰. They will be entitled to en-

¹⁷ Cf. R. H. Coase (1937).

¹⁸ We may note that even nowadays the view that the firm represents an entrepreneurial organization, where contractual arrangements are substituted by authority, is sometimes challenged. A. A. Alchian and H. Demsetz (1973) argue that the relations within the firm, e.g., between employers and employees, could be explained by a contractual structure subject to continuous renegotiation. For a critique of this view, see H. G. Nutzinger (1976).

¹⁹ E.g., material input suppliers in a monopsonic market or governmental agencies in communal enterprises.

²⁰ Cf. D. Dubravčić (1970) where a model of entrepreneurship, linked to a supply of an input, has been described. The main purpose of this approach has been to demonstrate that capitalist entrepreneurship can be conceived as a special — institutionally-defined — variant of a general, input-supply entrepreneurship.

ter into contractual arrangements with the "outer world", i.e., to buy inputs and sell outputs, as well as to arrange the details of internal activities within the terms of general rules or long-term contracts, i.e., to organize production. They will be engaged in this activity to achieve economic gains, but will be able to succeed only if they were previously able to fulfil their contractual obligations. Success in this endeavour will depend on efficient adaptation of the organization and development of production to market conditions — the "coupling" activity corresponding to the combinative element of entrepreneurship. However, the generally-recognized ability to fulfil contractual obligations will be at least as important an element of the entrepreneurial role.

To this descriptive definition of entrepreneurship — it contains the combinative activity, rewards and risks resulting from contractual obligations, but insists on the special, long-term input-supplying relationship with the firm — two notes must be added.

It is obvious that managers perform some of the activities classified as entrepreneurial. However, only in special circumstances will management and entrepreneurship be equalized. Normally, the risks and rewards of entrepreneurship relate to other input-supplying groups and the influence of these groups on management may be defined as entrepreneurial control²¹. If control is very weak, management can assume most of the entrepreneurial functions.

Secondly, our concept of entrepreneurship must be applied in a flexible manner. We insisted that entrepreneurship may pertain — by institutional arrangement — only to input suppliers that are linked to the existence of the firm in a longer-lasting way. There exists a continuum between total entrepreneurship (i.e., total long-term commitment of the input supplier to the firm) and a single — never repeated — supply of a good or service to a firm²². The entrepreneurial function exists in all cases but its centre of gravity may take different positions between the 'core' of the firm and its input supplier.

A 'NATURAL' ARRANGEMENT OF ENTREPRENEURSHIP-SHARING IN MATURE CAPITALIST ECONOMIES

In our outline of a plausible entrepreneurship-sharing model we shall distinguish between short-term entrepreneurship (STE) and long-term entrepreneurship (LTE), the boundaries running along conventional lines.

STE will, then, relate to the choice and pricing of outputs, as well as of variable inputs, the combinative activity being performed within the constraints of fixed productive capacity. The rewards and risks of STE will materialize in the size of the residual current income.

LTE will, on the other hand, be concerned with the adaptation of productive capacity to market demand, the main concern being the crea-

²¹) Entrepreneurial control has a restricted meaning here compared to the content of the term as used in D. Dubravčić (1970).

²²) We may think of a short-term fully secured loan, in the case of capital supply, or of a short-term technical (e.g., typing) service organized by an agency, in the case of labour supply.

tion of the necessary "purchasing power" (capital) and its use to acquire a specific set of productive assets. The rewards will be a long-term residual income, as well as a possible increase of the market valuation of the assets of the firm²³. The risk, however, will include the total loss of purchasing power, either explicitly, if the firm is liquidated to meet unfulfilled contractual obligations, or in a less conspicuous way, if neither the product nor the assets themselves can be sold at a satisfactory price.

We can now proceed to draft a characteristic variant of entrepreneurship sharing in the transitional phases of mature capitalist economies.

The most natural sharing arrangements, concerning an industrial enterprise, would leave capital suppliers in charge of LTE, while assigning STE to labour suppliers²⁴. Labour suppliers would exercise entrepreneurial control over management with regard to all economic choices within the constraint of the existing productive capacity. At first, they would probably be mostly interested in decisions relating to labour inputs (hiring and firing procedures, training and promotion, organization at shop level) and in the influence that economic choices have on the level of their individual incomes. In the course of time, they would become more familiar with the subtle network of economic decisions and their relationship to both the conditions of work and economic rewards.

The role of capital suppliers in conditions of STE will be a rather limited one. Their possible rewards — any capital income above a basic market interest rate — will be balanced by the obligation to step in to fulfil contractual obligations above the amount that could be secured out of current income. Their entrepreneurial control over management will be correspondingly weak.

The crux of the sharing arrangement will come into evidence when LTE conditions are considered²⁵. Here, capital suppliers can negotiate the terms under which they would be prepared to invest in a particular enterprise. Their main concern will be balancing the prospects of a substantial return on capital and of losing it partly or totally. To succeed, they must do their best to realistically forecast the long-term development on both the supply and demand side of the market. They will expect to be

²³) This will normally amount to the appreciation of the transferable claims to future increased incomes.

²⁴) In a sense, this arrangement would be similar to a leasing contract, although a rather complicated version. Leases usually relate to land or immovables that have a long or indefinite span of useful life and cannot be seriously damaged by incompetent or malicious handling on the part of the lessee. The market for the product is normally a stable one and few unpredictable occurrences can cause fundamental changes in the presumptions that formed the foundation of the contract. When entrepreneurship is shared in industrial production, the economic climate may change rather quickly and the provisions of the sharing contract may have to be renegotiated, especially since the remuneration of both parties is not fixed but depends on the "residue" of the gross income of the enterprise.

²⁵) The point of constituting joint ventures between capitalist and Yugoslav self-managed firms seems to be the real world situation most similar to entrepreneurship-sharing under LTE conditions. The experience of joint ventures of Yugoslav (self-managed) and capitalist firms could, then, provide an empirical testing ground for sharing models within a predominantly capitalist economy.

well-informed about the way their funds will be spent, i.e., what type of productive assets would be acquired. Their control over management in this respect would be a strong one. On the other hand, labour suppliers will hardly be indifferent to the long-term prospects of their enterprise, either. Their employment and their future income will depend on the success of any new capital outlay. Since a change in their working habits and even skills may be required, they will have to decide even on the amount of learning they are prepared to be subjected to²⁶.

THE REFLECTION OF THE POWER BALANCE IN THE ENTREPRENEURSHIP-SHARING CONTRACTS

The intensity of entrepreneurial activity and the actual share of capital and labour suppliers in risks and rewards as well as in the exertion of entrepreneurial control, will in principle depend on the balance of their respective power and on the permanency of their attachment to the particular enterprise²⁷.

The balance of power is obviously a delicate subject and very different situations could be envisaged²⁸. In the strict economic sense, the balance would be reflected in the sharing provisions concerning both the "residue" and the risk. The rewards of the weaker side would tend to be a lower, almost fixed remuneration with a larger part of risk to bear, the opposite being valid for the stronger side.

As an illustration of the point, we can realistically stipulate that there will always be a fixed, lower limit of income for any labour supplier that will have to be maintained regardless of the success of the enterprises' operations. The sharing arrangements can put this limit rather low and, simultaneously, hinder the attainment of much higher levels of workers' income even if overall results were very good. This would reflect a weak bargaining position of labour suppliers. On the other hand, the capital suppliers could be guaranteed a low preferred dividend (e.g., under the level of market interest rates) conditional to attaining — a rather high — lower limit of personal income of the labour suppliers. In the case of excess "residual income", only a smaller part would be used to increase dividends paid out to capital suppliers, the rest flowing into the income of labour suppliers. This would point to a strong position of labour suppliers. Other arrangements, concerning, e.g., the terms of liquidation of the enterprise, would also reflect the relative strength of the parties to the contract.

²⁶) Learning new professional skills can be a substantial — usually hidden — labour input.

²⁷) A speculative short-term investor or a young employee, already set to move to a new environment, will hardly be able to substantially influence the conducting of business.

²⁸) If the production process is capital-intensive and requires highly qualified labour (e.g., in airlines), the bargaining position of labour suppliers when entering into LTE-sharing contracts will be strong. In a labour-intensive industry, especially in a depressed region with little outside employment possibilities, the opposite will tend to be true.

We may conclude that the crucial provisions of an entrepreneurship-sharing contract will relate to fixing the boundaries between STE — and LTE-agents (labour and capital suppliers) defining the rewards, risks and controlling prerogatives pertaining to each party. It is superfluous to say that the contract would have to allow for periodical renegotiation of some provisions, the changes reflecting the shift in relative power of the two partners.

PROSPECTS OF ENTREPRENEURSHIP-SHARING IN CAPITALIST ECONOMIES

We can now consider the circumstances that would make sharing arrangements, in industrial enterprises of capitalist countries, a realistic prospect.

It could be argued that there is a tendency for workers' management to make at least a short-lived spontaneous appearance in cases of economic failures that threaten the workers' economic existence. The sit-ins and attempts at take-overs by workers of capitalist enterprises that collapse for various reasons seem of late to be on the increase. It could, then, be expected that the future strength of spontaneous workers' management movements in mature capitalist economies would mostly depend on the prospects of economic crises.

Even without invoking the apocalyptic future foreseen by extreme critics of industrial societies, it is possible to envisage a succession of comparatively minor crises — e.g., recessions caused by natural or artificial commodity shortages — to give new impetus to workers' management aspirations, at least in some of the developed capitalist countries. In addition to spontaneous actions, elements of workers' management could be introduced into capitalist enterprises by way of institutionally-organized processes as a protection against anticipated economic crises or business failures of particular enterprises.

Actual or anticipated crisis situations, related either to a particular enterprise, or to an industrial sector are, thus, the favourable occasions when entrepreneurship-sharing arrangements stand a chance to be realized in practice. In such situations, the capital suppliers may agree to enter into a STE-type arrangement with regard to previously-invested capital which is threatened by partial or total loss. Obviously, additional capital will be needed, either immediately or on some later occasion, to reconstruct or extend the productive capacity. Here, one would expect a benevolent government — or paragonovernmental organizations — to step in, either with their own funds²⁹ or by using economic and legal means to induce private capital suppliers — or their investment funds — to enter LTE-type sharing arrangements³⁰.

²⁹) In the first instance, funds appropriated to combat unemployment could be used. A certain form of entrepreneurship-sharing contract could be requested as a precondition to the use of such funds by enterprises and even industrial sectors in critical situations.

³⁰) When using their large risk-bearing facilities to direct the restructuring of the economy, government agencies could encourage entrepreneurship-sharing arrangements even with no crisis in immediate sight.

In the course of time, partly spontaneously and partly by deliberate governmental action, capital suppliers would gradually lose their entrepreneurial position within industrial enterprises. One can think of a phase of mature capitalism where the entrepreneurial function of capital suppliers would be concentrated in financial institutions, leaving industry as the prevalent concern of labour suppliers entrepreneurship³¹. In this phase workers would be able to take the role of capital suppliers, too. Their savings would be invested with financial institutions and they would be able to choose the institution whose policies satisfy their time horizon and risk preferences, best³².

CONCLUDING REMARKS

The main innovation that entrepreneurship-sharing would introduce into the social order of mature capitalist economies would consist of substituting owner-employee relationships in industrial enterprises by broad contractual arrangements settled by the two parties. Most of the managerial decisions would be left under the control of employees while ownership prerogatives would be reduced to risk-dependent financial claims and some controlling influence by capital suppliers.

Our description of possible entrepreneurship-sharing arrangements is clearly far from complete — even on a conceptual level. Further investigations should be concerned with the theoretical aspects of the behaviour of the firms with mixed entrepreneurship. A structure described by Meade³³ as an Inegalitarian Joint-Stock Co-operative Firm could be the starting point. The methods of establishing new industrial firms must be given proper consideration, too³⁴.

More important, perhaps, the institutional environment conducive to entrepreneurship-sharing should be explored. It is probable that elements of such arrangements are already contained in the political programmes of parties, the legislation of some countries and even the statutes or labour contracts in some firms. A large number of legal, econo-

³¹) The economy would be capitalistic in the sense that an income based on capital supply (with an element of entrepreneurial income) would be part of the system. On the other hand, workers management in industry with a substantial share of entrepreneurial income, would be prevalent. It should be noted that this arrangement resembles the usufruct and basic ownership relationship analysed by J. Vanek (1977). The arrangement is, however, completely devoid of "exclusiveness", the essential attribute of ownership, so that the use of that term would seem to be misplaced.

³²) In his way, it would be possible to remove one of the often emphasized obstacles to the smooth functioning of a labour-managed economy, namely, the limited time horizon of labour suppliers when they consider reinvestment of part of their current income in their firm, since they have no adequate property claims and therefore no way to recover the principal. Cf. e.g., J. Vanek (1975).

³³) Cf. J. E. Meade (1972).

³⁴) Conceivably, the capitalist-manager would still be able to play an important role in founding new firms. If successful, he would realize his entrepreneurial rewards by entering into LPE-type arrangements with his labour suppliers or "going public", i.e., selling his financial claims to financial institutions (these being the prevalent form of organization of capital supply).

mic and accountancy problems have to be solved before such arrangements stand a chance of becoming a distinctive feature of the economic order of mature capitalism.

In the first place, however, the conceptual possibility of separating entrepreneurship from capital supply has to be accepted. Entrepreneurship-sharing would then be a proper alternative to other progressive political goals, such as the nationalization of large capitalist firms or the acquisition of a controlling share of their capital by employees' organizations.

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DIOPA PODUZETNIŠTVA U RAZVIJENIM KAPITALISTIČKIM PRIVREDAMA

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S a ž e t a k

Ako se prihvati pretpostavka da će u budućoj organizaciji kapitalističkih privreda radnici, jednako kao i vlasnici kapitala, moći utjecati na razvoj i sudbinu poduzeća, očito je da će na neki način morati dijeliti i poduzetništvo. Prije nego što se ispita primjenljivost modela diobe u praksi, nužno je prevladati neke konceptijske otpore s obzirom na povjesno nasljeđe prema kojem je kapitalistička i poduzetnička funkcija nedjeljiva.

Razvoj definicije poduzetništva razmatra se s posebnim obzirom na veze s kapitalističkom funkcijom s jedne strane, i pojavu velikih poduzeća s druge strane. Izvodi se operativna opisna definicija prema kojoj poduzetničku funkciju mogu imati dobavljači inputa koji su dugotrajno povezani s određenim poduzećem. Oni moraju biti u stanju udovoljiti ugovornim obavezama poduzeća i stoga snose rizik poslovanja. Nakon što se iz prihoda poduzeća namire obaveze, "poduzetnici" dijele ostatak a to je i ekonomski cilj njihovog djelovanja. Oni bitno utječu — neposredno ili izborom uprave poduzeća — na organizaciju proizvodnje i interakcije s tržištem (tzv. kombinativna djelatnost).

Podjela ovih funkcija između dobavljača rada i kapitala u kapitalističkim privredama može se provesti koristeći ekonomske kategorije "kratkog" i "dugog" roka. U kratkom roku, tj. u okviru danih proizvodnih kapaciteta, poduzetnička funkcija može biti pretežno u rukama radnika. Oni snose glavni dio rizika u pogledu veličine tekućih dohodaka a uprava poduzeća odgovara im za organizaciju proizvodnje te za djelatnost na tržištu.

Bit diobe poduzetništva dolazi do izražaja u času sklapanja "ugovora" između dobavljača kapitala i rada na dugi rok tj. onda kad se ulaganjima kapitala proširuju proizvodni kapaciteti. Utvrđuju se minimal-

ni prihodi radnika, način podjele dohotka nakon što se minimum — i eventualno "preferencijalna" dividenda kapitalista — namiri, način snošenja rizika dobavljača kapitala, ako se minimum ne može pokriti, te uvjeti eventualne likvidacije poduzeća. Također se određuju prava na određene informacije i način utjecanja na upravu poduzeća radi osiguranja provedbe ugovora. Stvarni elementi ugovora ovisit će očito o odnosu snaga partnera u određenim realnim situacijama.

U povjesnim okvirima razvoja kapitalističkog društva treba očekivati da će se nužnost poduzetničke suradnje javljati u kriznim situacijama, tj. onda kad su pojedina poduzeća ili cijeli proizvodni sektori ugroženi, te postoji opasnost nezaposlenosti i gubitka supstance poduzeća. Uz aktivnu suradnju i pomoć organa državne uprave, u takvim situacijama postoje povoljni uvjeti za sklapanje ugovora o poduzetničkoj suradnji, pri čemu upravu preuzimaju radnici uz određene fleksibilne obaveze prema dobavljačima kapitala. U toku razvoja kapitalističkih privreda može tako doći do faze s pretežnim samoupravljanjem u proizvodnim sektorima dok bi kapitalističko poduzetništvo bilo koncentrirano u financijskim institucijama.

Dioba poduzetništva, uz dane pretpostavke, mogla bi postati alternativni cilj — uz nacionalizaciju poduzeća ili ostvarenja kontrolnog učesća u kapitalu poduzeća sa strane radnika — u političkom djelovanju progresivnih snaga radi mijenjanja osnove kapitalističkog društva.