1. According to Ciepley, business corporations are like “franchise governments” and “constitutional republics”. On what basis does Ciepley make these comparisons?

2. In what important way does Ciepley argue that “shareholder republics” differ from “constitutional republics”?

3. In what way does Ciepley support his argument that the “corporation depends on government” for its primary rights?

4. According to Ciepley, why are shareholders not the owners or residual claimants in a corporation?

5. In relation to “corporate irresponsibility”, why is the “liberal cure worse than the disease” according to Ciepley?

6. What does Ciepley have to say about “real entity” and aggregate (“corporation as partnership”) theories of the corporation?