electric utility deregulation should go, two issues stand out:

Who should pay for past mistakes? "With federal and state regulators' consent," Arrandale notes, "U.S. utilities have sunk $160 billion into their white-elephant nuclear generating plants and money-losing power purchase contracts." If outside companies are now allowed to pick off these utilities' customers, investors will suffer. Kuhn, president of the Edison Electric Institute, the industry's main trade association, argues that a utility's "departing customers" should be required to pay their fair share of the accumulated bill. Navarro, an economist at the University of California, Irvine, who favors "a radical, national deregulation" of the industry, contends that this would reward bad management and be unfair to consumers. He favors a zero-recovery policy.

Will deregulation hurt small businesses and residential customers, who lack bargaining power? That will indeed happen, admits Navarro, unless such "small captive customers" band together. Government regulators, says this advocate of radical deregulation, "must help organize [these] customers into large, more effective bargaining units."

Molding Good Corporate Citizens

"Reinventing the Corporation" by Jonathan Rowe, in *The Washington Monthly* (Apr. 1996), 1611 Connecticut Ave. N.W., Washington, D.C. 20009.

On the second day of 1996, with Christmas just safely past, the American Telephone and Telegraph Corporation outdid Ebenezer Scrooge. Although its profits were soaring (along with executive salaries), AT&T announced it was laying off 40,000 workers. Presumably the action was intended to increase efficiency and maximize profits—but was it the decent, responsible thing to do? Many Americans thought not—and Rowe, a contributing editor at the *Washington Monthly*, contends that they were right.

"The problem, of course, is that corporations today aren't constituted to be responsible," he says. The CEOs of large, publicly traded corporations are forced to heed "an institutional mandate to maximize pecuniary gain."

Yet the corporation, Rowe points out, is a government creation. The state grants a charter to a group of people, recognizing them as a separate entity—a corporation—with its own rights and liabilities, distinct from those of the individuals involved. Limited liability encourages large-scale ventures, because the individuals involved do not put their entire fortunes at risk. Yet since the corporation is a creature of the state, the U.S. Supreme Court observed in 1906, "it is presumed to be incorporated for the benefit of the public."

When the Constitutional Convention was held in 1787, only about 40 business corporations had been chartered, and most were for the construction of bridges, toll roads, and other public works. Most enterprises were small enough to require the capital of only an owner or a few partners. Even as corporations became more common in the 19th century, states imposed restrictions on those they chartered, confining them to certain types of business, limiting their size, and often fixing 20-to-50-year time limits on the charter. A corporation that failed to fulfill its responsibilities could have its charter revoked.

But with the rise of the "robber barons" and their large trusts in the late-19th century, that began to change, Rowe says. States competed to offer the fewest restrictions. Delaware won. By the mid-1970s, half of the 500 largest corporations in the country were chartered there.

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With "corporate responsibility" now seen by many as an oxymoron, it is time, Rowe contends, to "reconnect the corporation to the social

and community concerns it was originally intended to serve." He suggests revising estate tax laws and using other tax incentives to encourage "socially cohesive forms of [corporate] ownership—family, local, and employee," instead of ownership by thousands of scattered and unrelated stockholders. The largest corporations, Rowe argues, should be chartered by the federal government—or, at the very least, there ought to be a federal minimum standard for state charters. "That standard should include individual responsibility for corporate officials, of the kind that existed before Delaware's lax and permissive regime. Charters should specify particular kinds of business, the way they used to. And charters should expire after a given period of years, for review under fair standards that ensure renewal except for egregious bad behavior," he says. That, Rowe believes, should ensure that corporations exhibit "a minimum level of decent conduct—without a multitude of new regulations."

SOCIETY

First Feminists

"American Women's First Collective Political Action: Boston 1649–1650" by Mary Beth Norton, in *Arts & Sciences Newsletter* (Spring 1996), Cornell University, Binenkorb Center, Goldwin Smith Hall, Ithaca, N.Y. 14853–3201.

Women banding together to state their views about an issue related to reproduction is a familiar sight in modern America. And it has a longer history than many people imagine. Cornell University historian Norton has discovered evidence of what she believes is the first such political action by American women. It occurred nearly 350 years ago.

In 1649 and 1650, six petitions, four from women in Boston and two from women in Dorchester, Massachusetts, were submitted to colonial authorities in behalf of a midwife named Alice Tilly, who was accused of the "miscarrying of many wimen and children under hir hand." No account has survived of the precise charges against her, but the male authorities apparently thought she had taken some unwarranted action in the course of her medical practice.

Three of the petitions, asking that Mistress Tilly be allowed to leave jail to attend her patients, were submitted before her trial. The fourth petition, written after she had been convicted, renewed the request. "Led by the wife of the chief pastor of the Boston church," Norton says, "26 female Bostonians begged the judges to 'heare the cryes of mothers, and of children yet unborn.' This time the court acquiesced, allowing Mistress Tilly to leave prison whenever she was needed at childbeds." Then, in the spring of 1650, after her husband had threatened to move the family elsewhere unless, in his words, "'her innocencie may be cleared,'" the women of Boston and Dorchester again submitted petitions, urging that she be entirely freed from custody.

"The astonishing aspect of the petitions," Norton says, "was the total number of signatures (294), ranging from a low of eight and 21 on the first petitions to a high of 130 on the last." Most of those who signed were women in their prime childbearing years or their mothers or mothers-in-law. In the end, the women apparently prevailed; the authorities seem to have released Mistress Tilly.

Psychoanalysis off the Couch

"Freud and the Culture Wars" by Yale Kramer, in *The Public Interest* (Summer 1996), 1112 16th St. N.W., Ste. 530, Washington, D.C. 20036.

The two decades after World War II were the golden age of psychoanalysis in America. Sigmund Freud was a cultural hero and every analyst had a full case load—"and those with middle-European accents had two-year waiting lists" regardless of professional competence, recalls Kramer, a practicing psychoanalyst and a clinical professor at the Robert Wood Johnson Medical School. Then, in the mid-1960s, something happened. "Analysts'