

Corporate National Identity

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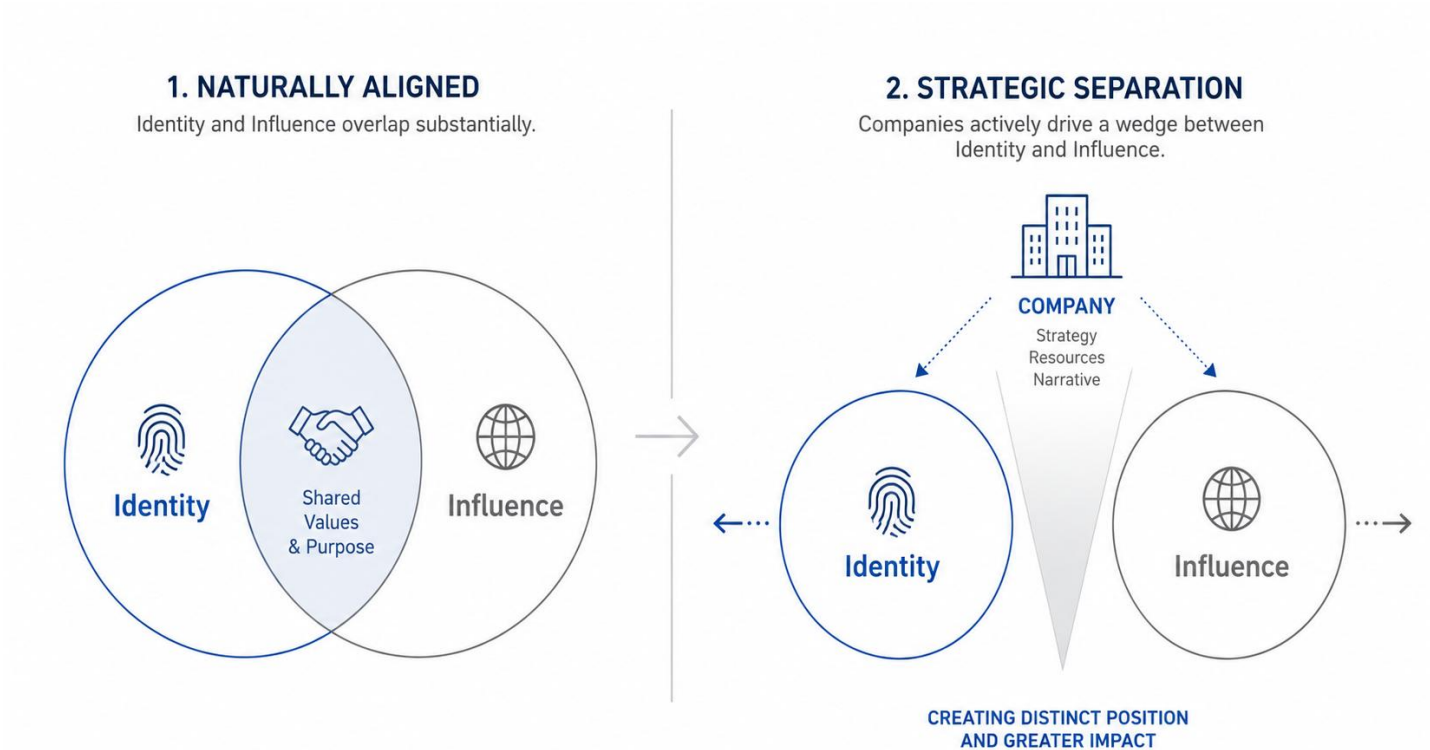
Identity v. Influence

- Identity = who this corporation is
- Influence = who pulls what levers
- Operative focus is influence
- Takeaway: identity increasingly removed from influence



The Wedge is a Feature!

- Companies and states benefit from a wedge between outward-facing identity markets and backchannel influence levers



Acoustic Separation

- Companies can convey different identities to different stakeholders



Empirical Predictions

- Cross-sectional variation:
Based on audience,
product
- E.g., easier for Shein,
harder for TikTok (because
there the product *is* the
influence lever)



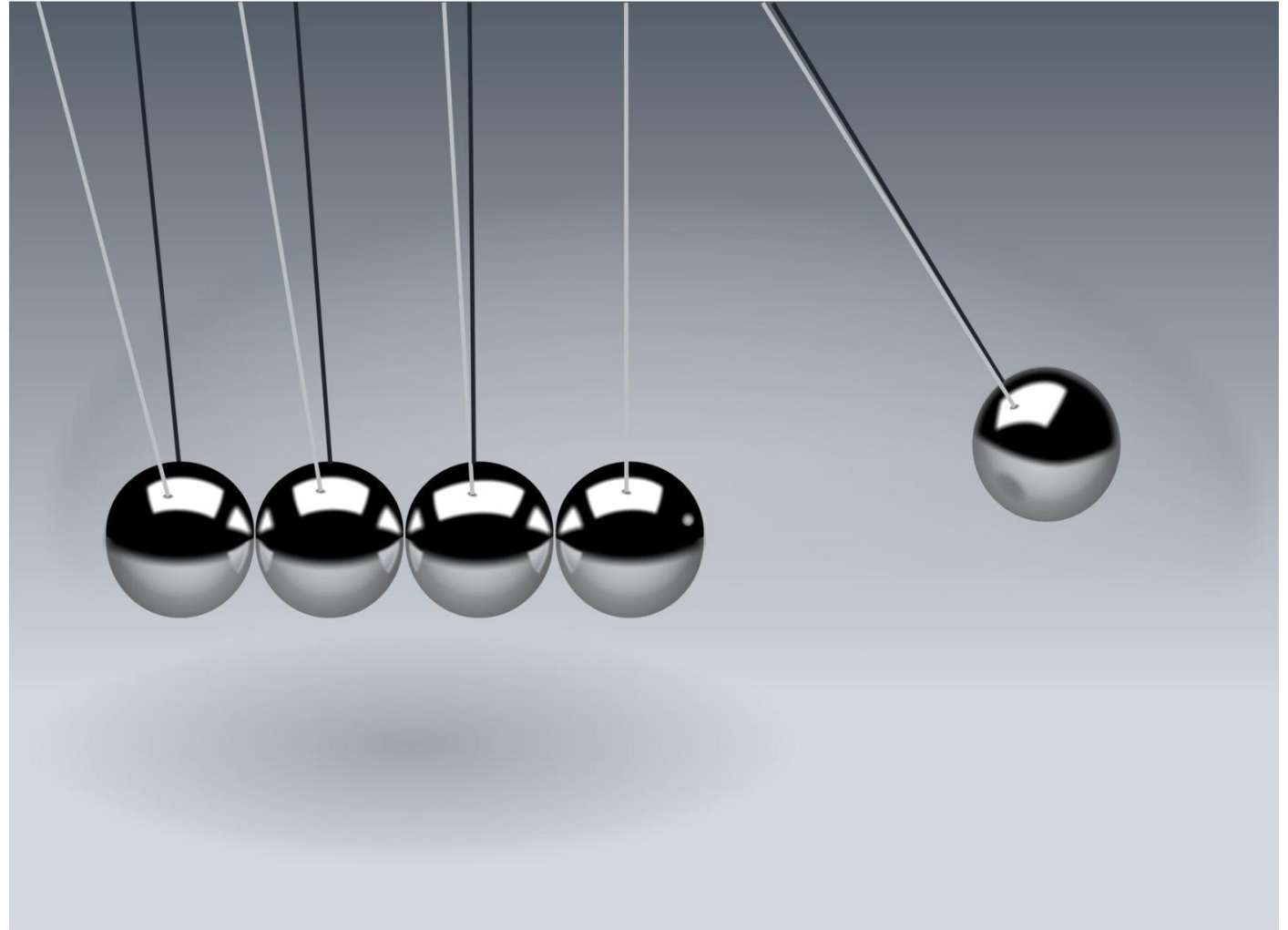
Reputational Spillovers

- Companies can convey different identities to different stakeholders



Normative Implications

- Unpredictability isn't categorically bad
 - Predictability for whom?
For what?



Thank you!

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