**Luso-brazilian navigation, trade, and slave-trafficking companies of the 18th century: a comparative study of corporate governance structures**

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**ABSTRACT**

This article revisits historical documents and provides interpretations regarding the evolution of corporate governance structures of the first two Luso-Brazilian navigation, trade, and slave-trafficking companies that were founded in the northern and northeastern regions of Brazil - the Companhia Geral do Grão-Pará e Maranhão and the Companhia Geral de Pernambuco e Paraíba - during the mid 18th century. Historical facts allow to better understanding the establishment and refinement of corporate governance practices, which can be attributed to the changes in the company's socio-economic arena and to internal factors such as the broadening of the rights of minority shareholders.