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Transnational Corporations as Global Political Actors: A Literature Review

ANDERS UHLIN

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The primary aim of this research note is to present an inventory of propositions and findings concerning TNCs as global political actors. As a framework for this analysis I will classify the literature into three main groups and some subgroups. The three main theoretical schools compared are liberal theory, mercantilist theory and theories of imperialism. Several aspects of the autonomy and power of TNCs, as proponents of different theoretical schools see it, are analysed. The domain and scope of TNC power are discussed and several power bases are listed. Constraints that prevent the potential power of TNCs from being implemented are discussed and TNC instruments for exercising power are listed as well. The scope of the theoretical perspectives used to study TNCs varies. There is need for a synthesis between the actor-oriented liberal approaches and the structural and system-oriented theories of imperialism.

1. INTRODUCTION*

Transnational Corporations (TNCs) are not a new phenomenon in world politics, but in the last decades they have become more important and more widespread globally.¹ As one of the main non-state actors in international politics, the TNCs and their activities have become an increasingly important field of research for political scientists. Their dual character as economic and political actors presents a theoretical challenge.

Several theoretical approaches in the field of international political economy have been used to study TNCs. Proponents of different theoretical perspectives disagree as to what extent TNCs should be viewed as global political actors. Some see them as autonomous actors with considerable power over both nation states and the international system as a

whole. Others see them mainly as instruments of state.

The primary aim of this study is to present an inventory of propositions and findings concerning TNCs as global political actors. In doing so, I shall concentrate on similarities and differences between prominent theoretical perspectives used to study TNCs. I also think there is a need to compile an extensive bibliography in the field of TNCs as global political actors.

To be an actor in the global political system, the TNC should possess certain qualities, including relative autonomy in relation to other global actors and power over other global actors (cf. Goldmann 1978:141). Thus I shall try to analyse the autonomy and power of TNCs, referring to earlier research and comparing different theoretical approaches.

First, the central concepts have to be defined. There are several different terms connoting approximately the same as "TNC".² "Multinational corporation" is often used in the literature. I prefer the concept "transnational" because it is more descriptive of the concept of a foreign firm based in one country with operating branches and subsidiaries in a number of foreign countries. "Multinational" suggests a higher degree of international content and control than is justified. "TNC" is also the term used by the United Nations (e.g. Committee for Economic Development 1981, UNCTC 1985).

"TNC" is often defined as a network of enterprises that controls activities and assets in more than one state (e.g. Adler-Karlsson 1975:5, Knudsen 1979:210, Modelski 1979:2). This is a very broad definition, including anything from General Motors to a small firm selling fish on both sides of the border between Norway and Sweden. To make the definition less broad, some argue that a TNC should have majority-owned subsidiaries in at least a defined number of countries (Knudsen 1979:211), but I shall not use such a quantitative definition here. However, most of the literature, including this article, deals with the very big, mainly US-based, corporations.³ Most TNCs are based in the OECD countries,⁴ but it is interesting to note that there are also TNCs from socialist and developing countries.⁵

Nation states are normally regarded as the main actors in the global political system. Therefore, I shall concentrate on the relations between TNCs and states. The state can be a home country (i.e. the country from which the corporation and its main owners originate and where the corporation headquarters are based), or a host country (i.e. a country where the corporation's direct investments outside the home country take place).

After presenting the main theoretical

approaches in the field of international political economy used to study TNCs, I shall go on to discuss the autonomy and power of TNCs, as proponents of the different theoretical approaches see it.

2. THEORETICAL APPROACHES TO INTERNATIONAL POLITICAL ECONOMY

A diversity of foci and value assumptions characterizes the vast body of literature about TNCs. To analyse the main theoretical schools in international political economy is complicated, as they are not logically developed. The theories must be traced back to the history of ideologies and trade doctrines.

Classifying theoretical perspectives obviously involves considerable oversimplification. Many studies straddle categories or do not seem to fit readily into any one of them. However, the primary aim of this study is not to place scholars in different theoretical schools, but to present an inventory of propositions and findings concerning the autonomy and power of TNCs. The classification provides a framework for this analysis.

The theoretical perspectives may be classified according to different criteria, such as their normative attitude; the primary unit of analysis; or assumptions concerning the nature of the economic and political framework in which TNCs act.

Three main groups of theories, relevant to the studies of TNCs, can be recognized: liberal theory, mercantilist theory and theories of imperialism.⁶

Liberal theory stresses the benefits of TNCs. Economic relations are seen as mainly harmonious. Liberals take the point of view of TNCs, both analytically and normatively. Three different liberal approaches can be identified.

First, there is the *business school perspective*⁷ which focuses on the TNC it-

self, its organization, management and strategy. The emphasis is on economic efficiency. The relations between TNCs and nation states are not dealt with in this tradition.

Secondly, there is the *traditional liberal perspective*,⁸ based on economic theory. The works in this category devote somewhat more attention to the domestic and international effects of TNCs. Those effects are assumed to be mostly positive both for home and host countries. In this kind of study the focus is mostly on developed countries.⁹

The third liberal approach will be called *sovereignty-at-bay*.¹⁰ Advocates of this perspective share the mostly positive view of TNCs with other liberals. But whereas the business school and the traditional liberals highlight economic aspects, proponents of the sovereignty-at-bay perspective also stress the political impact on TNCs. TNCs are seen as autonomous actors which restrict the power of states.

*Neomercantilist theory*¹¹ focuses on nation states. According to this perspective, the role TNCs can play in international politics is determined by the international structure of power. The autonomy of TNCs is dependent on state politics. Normatively, proponents of this perspective tend to take the point of view of home countries. The negative effects of TNCs on home countries are stressed.

Theories of imperialism may be traced back to conservative writers like Disraeli and Kipling, and liberals like Hobson and Angell (Deutsch 1974:17–18). However, modern theories of imperialism stem from the writings of Lenin, Bauer, Hilferding and Luxemburg (Deutsch 1974:18–21). The central concepts in theories of imperialism are inequality, dependency and exploitation. The relation between centre and periphery states is assumed to be exploitive.

Marxist and Leninist theories have been updated and applied to the activities of TNCs. The *neomarxist perspective*¹² stresses the exploitation by TNCs. The main units of analysis are classes. The research in this category is concentrated on the influence of TNCs on the governments in the dominant home countries. The neomarxist perspective is an attack on the capitalist system in general and on TNCs in particular.

The *dependency* (or *dependencia*) *school*¹³ builds on Marxist theories in some aspects. Like the Marxists, the dependency theorists focus on the process of production and its dynamic structure. But when the Marxists study processes inside the metropolis from a class perspective, the dependentistas apply a holistic view of the world capitalist system and focus on underdevelopment effects in the periphery.

The dependency school has been a source of inspiration for some *structural theories of imperialism*.¹⁴ They focus on structural relations between centre and periphery nations (and the centre and periphery inside each nation). TNCs are seen as an important part of this structure.

3. THE POWER AND AUTONOMY OF TNCs

I shall not overload this short article with a long discussion about different definitions of power. As a point of departure I shall take Goldmann's definition: "A has power over B: If A wants B to do x, B will do x" (Goldmann 1979:13). The main advantage of this definition is that it includes potential power. A does not have to actually exercise power over B.

The concept of autonomy is closely related to the concept of power. To be autonomous one must possess power. Concerning the autonomy of TNCs, I shall discuss the relation between the TNC and the government in the home country.

The concept of power has several nuances. Here I shall deal with the following issues, which are common in the power literature:

- (1) The domain of power (Dahl 1984:27, Goldmann 1978:77–78).
- (2) The scope of power (Dahl 1984:27, Goldmann 1978:77, 143, 156).
- (3) Power bases (Goldmann 1978:80–82). Once again borrowing a definition from Goldmann: “A’s power base in relation to B: Those characteristics of A, of the relations between A and B, and in the system in which A and B are components, which lead to A’s possessing power over B” (Goldmann 1979:16, cf. Thunell 1974:93).
- (4) Constraints that prevent potential power from being implemented.
- (5) Instruments used to exercise power.

3.1. *The Autonomy of TNCs*

TNCs may be seen as instruments of states, as both home and host countries can use them for their own purposes. In such a role as passive instruments of state policies, TNCs are not autonomous actors. Another perspective that tends to give TNCs a passive role is represented by those studies which focus on how other actors perceive TNCs (e.g. Fayerweather 1982, La Palombara & Blank 1979, Peninou et al. 1978, Rothgeb Jr. 1987).

The relation between the TNC and the government in the home country, which is crucial for an understanding of the autonomy of TNCs, is treated quite differently by different scholars. Proponents of the business school and traditional liberals see TNCs as mainly economic actors and do not discuss the question of political autonomy. Although TNCs are often described as passive in political issues, the liberals often stress their autonomy in relation to the home country’s government (Said & Simmons 1975:11–13). The sovereignty-at-bay model emphasizes the

autonomy of TNCs more strongly than traditional liberals (Vernon 1971:224).

With a neomercantilist perspective it is natural to see TNCs as instruments of the home country. According to Gilpin, the US-based TNCs are an important power base for the United States (Gilpin 1975:140).

Neomarxists assume that TNCs and the home country government have almost identical interests (Kolko 1969:38). Therefore the question about the autonomy of TNCs is less relevant. To exaggerate somewhat, states are assumed to lack autonomy because they are governed by the TNCs (Kolko 1969, Magdoff 1969). For the dependency theorist, the relationship between TNCs and the home country government is not important. The international capitalist system is studied as a whole and the TNCs and governments of the metropolis are not separated analytically (Sunkel 1972:519). Galtung’s structural theory of imperialism deals with structural relations in the international system and not primarily with TNCs. Yet he points out that non-governmental actors are autonomous in some respects and may not be seen merely as instruments of state politics (Galtung 1975:158).

The ostensibly more global orientation of TNCs can be viewed as a sign of their autonomy (Bock & Fucillo 1975:61). There is also enough proof that TNCs have acted on their own in political issues¹⁵ to make it reasonable to see them as autonomous actors.

3.2. *The Domain of Power*

TNCs may influence stockholders, employees, trade unions,¹⁶ mass media, politicians as well as other corporations (Adler-Karlsson 1975:10–11). I have chosen to limit this study to the relationship between TNCs and nation states. The distinction between home countries and host countries is essential. TNC power

over home countries is emphasized by neomarxists (Kolko 1969, Magdoff 1969).

Most of the literature about the power of TNCs is devoted to the TNC–host country relationship. In this case a bargaining model, accepted by proponents of different theoretical perspectives, may be used (Bennett & Sharpe 1985:80–93, Fortin 1979, Kobrin 1987:609–610, Moran 1974, 1978, 1985). The model assumes that there are divergent interests between TNCs and host countries, but also some degree of mutuality and the possibility of joint gains. Both the TNC and the host country government are assumed to be monolithic entities. The outcome of the bargaining process is a function of relative power, which may change over time (Kobrin 1987:611). Liberal theorists often argue that there is a shift in the balance of power to the advantage of host states because the states learn how to deal with TNCs (e.g. Bergsten 1974:138, La Palombara & Blank 1984:18, Vernon 1971:27). This hypothesis has been questioned by others, who emphasize the power of TNCs (e.g. Biersteker 1980:207–221, Kiljunen 1984:54, Weinstein 1976:376).

Another important distinction is between industrialized and developing countries. Conflicts seem to be more common between TNCs and developing countries.¹⁷ A reasonable assumption is that TNCs have greater power over developing countries than over industrialized countries, since the former have inadequate political and economic institutions, lack various resources that rich countries possess, and often are more dependent upon one single TNC¹⁸ (Barnet & Müller 1975:137–138, Weinstein 1976: 387).

Liberals and neomercantilists, who share a predominantly positive view of TNCs, often study cases where the host country is a developed country. Conversely, theorists of imperialism, who stress exploitation and impoverishment, mostly take their examples from the asym-

metrical relationship between a TNC and its industrialized home country, on the one hand, and a developing country on the other.

Another perspective is to study the influence of TNCs on the international system as a whole (Barnet & Müller 1975) (see 3.7).

3.3. *The Scope of Power*

There is no doubt that TNCs have great power in *economic* issue areas. Adler-Karlsson (1975:10) lists five economic “functions” over which TNCs have power: production, financing, marketing, technical development and management.

The power of TNCs in such economic issue areas is obvious and analysed by scholars from all theoretical schools. But when it comes to *political* issue areas, there are great differences between the theoretical perspectives. Traditional liberals and neomercantilists tend to neglect the political power of TNCs.¹⁹ By contrast, theorists of imperialism, especially neomarxists, stress the intervention of TNCs in political processes.

Most of the literature about TNCs focuses on their economic and political power, but TNCs may also affect *cultural* and *social* conditions in the countries where they act.²⁰

3.4. *Power Bases*

The following is a catalogue of power bases that have been connected with TNCs in the literature.

3.4.1. *Characteristics of TNCs*

- The size of TNCs is often referred to as a characteristic which gives them power (Keohane & Nye 1973:141, Kumar 1982:401).

- The flexibility of TNCs which enables them to move between different countries may be an important power base (Barnet & Müller 1975:23, Behrman 1970:2, Kindleberger 1970:180). By threatening to move the production to another country, TNCs can force a host government to give them advantageous investment conditions.

- The competence of TNCs when it comes to bargaining (Lall & Streeten 1977:77), organization and marketing (Barnet & Müller 1975:140) may make them more powerful compared both to states and other corporations.

- The centralization of decision making in TNCs makes them powerful, according to some scholars (Hamilton, F.E.I. 1986:16, Hymer 1972:394).

- Ownership and control over the means of production is the basic power base of TNCs according to neomarxists (Kemp 1972:25). More specifically, these resources may be divided into the following categories: (cf. Barnet & Müller 1975:140, Galtung 1975:162–163, Kumar 1982:401, Turner 1978:91).

- Capital
- Technology
- Raw materials
- Communication

One should notice the distinction between ownership and control. It is the control over these resources, not the formal ownership, that entails important power bases (Adler-Karlsson 1975:9).

Characteristics of TNCs are discussed mostly by liberal theorists, but they do so to show the advantages of TNCs and are not primarily interested in these characteristics as power bases. With the neomercantilist focus on nation states the power bases of TNCs are not discussed at all. The economic power resources are stressed mostly by neomarxists. The structural and system oriented perspectives do not focus on the characteristics of TNCs.

3.4.2. *Structural Power*

This section deals with power bases that are derived from the relations between TNCs and other actors in the international system. These structures are not static. They may be manipulated by TNCs to serve their interests (cf. Bennett & Sharpe 1985:251).

- The structure of the industry in which they operate, mostly monopoly or oligopoly, gives many TNCs market power (Bennett & Sharpe 1985:66, Blair 1979:118–134, Newfarmer 1985, Vernon 1971:239).

- The influence of TNCs over their home country governments is emphasized mostly by neomarxists. In their view, the interests of TNCs and home country governments are almost identical, because the government is dependent on the TNCs (Magdoff 1972:163, Williams 1969:72) and because government officials are often recruited from TNCs (Kolko 1969:38–41, Ray 1972:85). (This statement is of course valid primarily for the United States.)

The cooperation between home governments and TNCs may take such organized forms as OPIC²¹ in the United States (Lipson 1978:352–353, Mays 1975:61–67), or consist of informal contacts (Adler-Karlsson 1975:42–50, Ray 1972:85).

- The productivity and efficiency of TNCs make nation states dependent on them (Kindleberger 1969:33–35, Vernon 1971:239). This structure of dependence may give TNCs power over nation states without having to take any concrete action.

- The alliance between TNCs and governments in host countries is another power structure (Bennett & Sharpe 1985:79, 90, Mattelart 1979: ch. 7, Spero 1985:149, 278, United Nations 1974:322). TNCs have often supported right-wing politicians all over the world (Goodsell

1974:95–106, Osterberg & Ajami 1971: 460, Pinelo 1973:149).

- Another possibility is to form alliances with the local business elite (Bennett & Sharpe 1985:90, Evans 1979).

- The links between different TNCs is discussed as an important power base by several scholars (e.g. Adler-Karlsson 1975:13, Arosalo & Väyrynen 1973:30, Useem 1984). One example is the phenomenon of “interlocking directorates”²² (Adler-Karlsson 1975:13).

By forming alliances with other TNCs a corporation can spread the risk and mobilize greater reaction to any threat of nationalization (Moran 1973:274, 284 and 1978:99).

- The structural power of TNCs, according to Galtung, is caused by the self-enforcing dependency structure between centre and periphery nations and the role TNCs play as links between centre and periphery (Galtung 1971, 1975).

The structural aspects of TNC power are stressed by theorists of imperialism. The international structure of power is central in the neomercantilist perspective, but only in terms of the division of power between states. Liberal theorists are more actor oriented and seldom analyse the structural power of TNCs.

3.4.3. *Characteristics of the International System*

According to dependency theorists, it is the characteristics of the international capitalist system that make TNCs powerful. Such characteristics are the division of the system into metropolises and satellites (Frank 1967:8) and the global division of labour which favours the metropolises (and TNCs) (Andrews 1982:137).

Listing power bases as above entails several problems. One is the problem of

aggregation. How can we arrive at an overall assessment of power bases?

The power bases of TNCs must be seen relative to the capabilities of nation states. Nation states possess significant power resources that TNCs lack, such as loyalty from most citizens, territorial jurisdiction, legal sovereignty, powers of taxation and access to force (Keohane & Nye 1973:141). The home country government has the legal jurisdiction over the headquarters of TNCs. Close ties between TNC managers and government officials may also be an advantage for the government (Behrman 1972:412). As for host countries, they derive their power from the fact that they hold some assets of the TNC (Behrman 1972:419). The host country's power vis-à-vis the TNC also depends on its administrative capability and bargaining skill (Kobrin 1987:620).

To summarize, TNCs lack the territorial sovereignty and military capabilities of nation states. Their power is based on economic resources and informal and anonymous links with other powerful actors. The power of nation states is much more formalized and tangible.

Power bases are indications of potential power, but they must be relevant to a particular situation and the potential power must be transformed into actual power. As stated by Keohane & Nye (1977:225), there is rarely a one-to-one relationship between control over resources and impacts on outcomes. There may be constraints that prevent potential power from being implemented.

3.5. *Constraints that Prevent Potential Power from being Implemented*

As TNCs are not monolithic actors, there may be intra-firm conflicts which can constrain their ability to fully exploit their potential power (Kobrin 1987:618).

The global structure of the industry in

which a particular TNC acts, is an important factor when analysing the conditions under which it acts (Bennett & Sharpe 1985:66). If there is a high degree of competition, a single TNC may be less powerful.

International regimes of trade, finance and investment (Bennett & Sharpe 1985:66) are other important factors which may prevent some of the potential power of TNCs from being transformed into actual power.

Gilpin, with his neomercantilist perspective, is one of the scholars who most distinctly focuses on the conditions under which TNCs are powerful. Gilpin's main thesis is that one prerequisite of the current power of TNCs is the US-dominated international structure of power in the world economy (Gilpin 1975:232). When the power of the United States decreases, he argues, then the power of TNCs will decrease too.

3.6. *Instruments used to Exercise Power*

For states, there are basically four different means to exercise power: propaganda, diplomatic bargaining, economic means and military means (cf. Baldwin 1985:13–14, Holsti 1983:155–157). As economic actors, TNCs naturally use economic instruments to exercise power. But propaganda and diplomatic bargaining also seem to be common. TNCs using military means on their own must be regarded as very rare, although there are some reports on TNCs hiring private armies (Nye 1974:156).

TNCs may intervene in all stages of the decision-making process: agenda setting, decision-making and implementation (Bennett & Sharpe 1985:92).

- By propaganda in mass media TNCs may influence public opinion and thus indirectly influence political decision-makers (Adler-Karlsson 1975:44, Mat-

telart 1979, Ray 1972:85, Williams 1969:72).

- Lobbying is an important method of influencing political decision-makers (Feld 1972:58–62, Goodsell 1974:86–95, Ray 1972:85). Informal meetings with politicians may be very important (Adler-Karlsson 1975:42–50).

- TNCs may influence the politics of nation states by promising new investments or by threatening to move elsewhere (Agrell 1984:61, Nye 1974:156).

- The practice of transfer pricing enables TNCs to take capital out of a country and avoid high taxes (Plasschaert 1979, Stauffer 1985:13–14).

- Economic contributions to politicians are very common in the United States and occur in many other countries as well (Barnet & Müller 1975:248–253). In a number of developing countries TNCs have given economic support to right-wing parties to safeguard policies favourable to them (Goodsell 1974:95–106, Mattelart 1979, ch. 7, Pinelo 1973:149).

- Bribery seems to be common in world business, also as a means of influencing politicians (Frank 1980:124–127, Goodsell 1974:95–106, Jacoby et al. 1977, Kugel & Gruenberg 1977, Turner 1978:83–86).

These instruments of influence are used vis-à-vis both home and host countries. However, most of the cases of overt exercise of power by TNCs concern host countries in the Third World. In industrialized countries TNCs seem to influence the political process mostly through informal contacts with politicians.

In conflicts with host countries, TNCs may also try to get support from their home governments. There are several historical examples of home governments (mostly the United States) intervening to help TNCs in disputes with host countries.²³ Pressures from the home country may be anything from threats to stop loans or foreign aid, trade embargo

and support to right-wing groups in the host country to direct military intervention (Bock & Fucillo 1975:60, Goodsell 1974:15). But it is difficult to determine how active TNCs have been in getting their home government to intervene in certain cases, as other interests may also have been important.

Home government support for TNCs is a predominant theme in all theories of imperialism. Liberals do not deny that TNCs sometimes try to get support from their home government, but they see the interventions as exceptional cases and do not emphasize the role of TNCs (e.g. Turner 1978:80–83).

Direct interventions by home governments seem to become more unusual. TNCs can no longer count on direct support (Moran 1973:273). Therefore TNCs have to act on their own. The autonomous exercise of power by TNCs is emphasized mostly by actor-oriented, critical authors like Barnett & Müller (1975). Proponents of the sovereignty-at-bay perspective also analyse TNC instruments of power. Traditional liberal theorists focus on the economic function of TNCs, not their power. The state-centred perspective of neo-mercantilists neglects the exercise of power by TNCs. Theorists of imperialism deal with general structures, not specific actions.

3.7. *TNC Impact on the International System*

The above analysis deals with the impact of TNCs on nation states. Now I will shift perspective to discuss the impact of TNCs on the international system as a whole.

Liberal theorists often argue that TNCs promote world peace by linking states to each other (Blake 1975:212, Tannenbaum 1979:180–186). Three aspects of the positive role of TNCs are discussed by Bock & Fucillo (1975:66, cf. Blake 1975:212–213): (1) regional integration; (2) the

relations between the Eastern and Western blocs; (3) the shaping of global interdependence.

TNCs encourage regional economic integration by their activities. Thereby they also help in promoting political integration, while nation states have to coordinate their policies to handle the activities of TNCs (Dunning & Osborne 1987).

Joint ventures between TNCs and socialist countries may promote understanding and improve relations between the Eastern and Western blocs and thereby promote world peace (Perlmutter 1972:148–149).

A pivotal hypothesis in the “sovereignty-at-bay” model is that TNCs alter the structure of the international system by increasing transnational interdependence (Nye 1974:159). TNCs also stimulate the development of other transnational organizations, e.g. trade unions.

Although liberal theorists have a predominantly positive view of TNCs, they realize the problems and discuss the question of some kind of regulation of the activities of TNCs (e.g. Feld 1980, Tharp 1976).

The liberal theorists’ positive view of TNC impact on the international system is opposed by theorists of imperialism, who claim that the exploiting nature of TNCs leads to more conflicts in the international system. TNCs are assumed to participate in shaping a world system that tends to break down in violence. They may also directly cause particular wars (Modelski 1972). The linkages between the military and some big TNCs are also significant (Galloway 1972, Tuomi & Väyrynen 1982).

4. CONCLUDING REMARKS

I have presented an inventory of propositions and findings concerning the auto-

nomy and power of TNCs. Empirical evidence indicates that TNCs possess considerable potential power over both nation states and the international system as a whole. Obvious cases of power politics, such as ITT's activities in Chile in the beginning of the 1970s, have been widely noted (e.g. United States Senate 1979: 226–244, Sampson 1973). However, the anonymous, structural power of TNCs is probably more important and deserves more attention.

When TNC power over nation states is analysed, two distinctions must be observed. Home and host countries face different problems with TNCs. The distinction between industrialized and developing countries is also important.

As for TNCs themselves, there is a need for more profound analysis concerning different types of TNCs. Large and small TNCs are seldom separated analytically, as are superpowers and small states. Another distinction may be between TNCs from different countries. The degree of internationalization of different TNCs is also important.

Different theoretical perspectives focus on different aspects of TNCs. The scope of the perspectives varies. The *business school* focuses on TNCs as such and their characteristics. *Traditional liberals* analyse the economic effects of TNCs on home and host countries. Proponents of the *sovereignty-at-bay* perspective emphasize the actor capability of TNCs and analyse their political as well as economic impact on nation states and the international system. All the liberal perspectives are actor-oriented. In *neo-mercantilist* theory, TNCs are not analysed as actors. The focus is on nation states. Theories of imperialism are structurally oriented. The class perspective of *neomarxists* deliberates the analysis from a state-centred perspective and enables them to study processes inside nation states. *Dependency theorists* have a more

holistic perspective and focus on under-development effects in the periphery. The role of TNCs in structural relations between centres and peripheries is emphasized in *structural theories of imperialism*.

Thus, all the theoretical perspectives may be fruitful in some aspects, though no single perspective is sufficient to analyse all the aspects of TNCs as global political actors. There is need for a synthesis between the actor-oriented liberal approaches and the structural and system-oriented theories of imperialism.

NOTES

* This is a revised version of a paper presented at the Annual Meeting of the Swedish Association of Political Research, 3–5 October, 1988, Mariehamn.

¹ Wilkins (1970, 1974) starts in the 18th century when writing the history of US-based TNCs. For statements about the recent globalization of the corporations and the increased importance of them, see e.g. UNCTC 1985.

² Instead of “corporation”, terms such as “firm”, “company” or “enterprise” may be used (UN 1973:14–15). Instead of “transnational”, terms such as “international”, “multinational”, “supranational” (Niklasson 1973: 26–27) or “global” (Barnet & Müller 1975) have been used. Other terms are “ethnocentric”, “polycentric” and “geocentric” (Perlmutter 1969:37). The terms are of course not synonymous. They refer to different kinds of corporations regarding e.g. their degree of internationalization. For a good overview of concepts see SOU 1975:40–45.

³ Not only is the United States the predominant home country of TNCs, information about US-based TNCs also seems to be more accessible than information about TNCs from other countries (see e.g. Committee on International Relations 1975). Although most of the literature about TNCs deals with the big US-based corporations, there are some studies concentrating on TNCs from small countries (e.g. Agmon & Kindleberger 1977, Hörnell & Vahlne 1986).

⁴ 38.4% of the world stock of outward direct investment in 1983 came from the US, 15.0% from the UK and 10.4% from Japan (Dunning & Cantwell 1987:813). The largest host countries are the US 25.4%, Canada 11.1% and the UK 9.7% (Dunning & Cantwell 1987:814).

⁵ For an interesting analysis of TNCs from socialist countries see Hamilton, G. 1986. Khan (1986), Kumar (1982) and Wells (1983) analyse TNCs from developing countries.

⁶ These three main groups are widely recognized, although scholars dealing with theoretical schools in international political economy work with different subgroups (cf. Bergsten et al. 1978:314, Biersteker 1978:1, Caporaso 1987:4–5, Gilpin 1975:220–262, Hamilton, F.E.I. 1986:14, Hernes 1979:454–456, Toozee 1984:15–17, Trachte 1978:13–62).

⁷ See e.g. Brooke & Remmes 1970, Rugman 1981.

⁸ See e.g. Kindleberger 1969, 1970a and 1970b, Mikesell 1962 and 1971, Penrose 1971, Rolfe 1972.

⁹ Especially the relations between the United States and other OECD countries concerning TNCs have been the focus of many studies (e.g. Behrman 1970, Leyton-Brown 1974, Litvak & Maule 1974, Tugendhat 1973).

¹⁰ From the title of Vernon's well-known book (1971). Other prominent works in this category are Keohane & Nye 1972, Keohane & Van Doorn Ooms 1972, 1975, Nye 1974, Vernon 1977, 1981.

¹¹ See e.g. Gilpin 1975, Krasner 1976.

¹² See e.g. Kemp 1972:15–34, Kolko 1969, Magdoff 1969 and 1972, Magdoff & Sweezy 1971, Mandel 1974, Murray 1975, Williams 1969.

¹³ See e.g. Andrews 1982, Frank 1967 and 1969, Sunkel 1972, Caporaso (1978) and Blomström & Hettne (1981) also provide a presentation of this perspective. The world system theory of Wallerstein (1980) and the writings of Amin (e.g. 1975) are closely related to the dependency school.

¹⁴ See e.g. Galtung 1971 and 1975, Hveem 1973, Senghaas 1975.

¹⁵ The most striking case is probably the involvement of IIT in Chilean politics in the beginning of the 1970s (see e.g. Arrate 1975, Sampson 1973, US Senate 1979). Compare

also the activities of the big oil TNCs described in Sampson (1975).

¹⁶ For this issue see e.g. Levinsson & Sandén 1972:92–120.

¹⁷ For an analysis of causes of conflicts between TNCs and some governments in developing countries see Negandhi 1980.

¹⁸ There are several historical examples of TNCs totally dominating a country (see e.g. Sklar 1975, Turner 1973).

¹⁹ Häckel (1976:489) has even argued that the scope of TNC power is restricted to economic issue areas only. According to him TNCs are not political actors.

²⁰ See e.g. Gunneman 1975, Kumar 1980, Mattelart 1979.

²¹ OPIC = Overseas Private Investment Corporation. A programme which directly compensates insured corporations in nationalization disputes in foreign countries.

²² Different corporations having the same managing director or board of directors.

²³ See e.g. Duroselle et al. 1967:293, Goodsell 1974: ch. 5, Solomon 1978:70, Staley 1935, Turner 1970:139–140.

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