

# Passing the Buck

Banks,  
Governments,  
and Third  
World Debt

Philip A. Wellons  
Harvard Business School

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# Passing The Buck Banks Governments And Third World Debt

**Paul Doremus, William W. Keller, Louis  
W. Pauly, Simon Reich**

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the Global Corporation Paul Doremus, William W. Keller, Louis W. Pauly, Simon Reich, 2021-01-12 Critics and defenders of multinational corporations often agree on at least one thing that the activities of multinationals are creating an overwhelmingly powerful global market that is quickly rendering national borders obsolete The authors of this book however argue that such expectations commonly rest on a myth They examine key activities of multinational corporations in the United States Japan and Europe and explore the relationship between corporate behavior and national institutions and cultures They demonstrate that the world's leading multinationals continue to be shaped decisively by the policies and values of their home countries and that their core operations are not converging to create a seamless global market With a wealth of fresh evidence the authors show that Japanese and German multinationals in particular remain only weakly committed to laissez faire policy orientations and continue to exhibit strong allegiance to national goals in such areas as investment and employment They also bring to light the consequences of enduring differences in government policies on for example industrial cartels capital markets and research and development The authors agree that the world economy is becoming more complex and integrated as overt barriers to trade and investment fall away But they conclude that the extent of this integration is decisively limited by structural divergence at the level of the firm The book will be essential reading for those seeking to understand the growing interdependence of still distinctive industrial societies and the wellsprings of the true global economy

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at the University of Pittsburgh Mark A Boyer is Professor of Political Science at the University of Connecticut *Industry and Politics in West Germany* Peter J. Katzenstein, 2018-08-06 Dynamic technological developments in industrial production the rise of new social movements in national politics and great changes in the international political economy have left a deep imprint on the Federal Republic A compelling explanation of West Germany's success in maintaining economic prosperity and political stability under such challenging conditions has continued to elude observers Under the editorship of Peter J Katzenstein thirteen distinguished scholars from both sides of the Atlantic here provide an original interpretation of the political economy of the Bonn Republic during the forty years since its founding and explore in particular its extraordinary capacity for accommodating change Whereas studies in political economy have typically focused on one level of political action either the shop floor or national politics or the international system this innovative account analyzes the interaction of change at all three levels bringing together case studies drawn from six manufacturing and service sectors

**Globalization and the Nation State** Stephen Kosack, Gustav Ranis, James Vreeland, 2004-08-02 This book brings together an international team of contributors to assess the political economy of the IMF and World Bank programs Contributors include Stephen Coate Stephen Morris Ravi Kanbur and Allen Drazen **Policy Responses to the Globalization of American Banking** Peter Dombrowski, 1996-02-15 Since the late 1950s the world's banks have expanded their global operations with US institutions leading the way As the recent global economic crisis shows actions of private bankers can threaten capital markets weaken national regulatory systems and strain international cooperation seriously endangering the world economy and the interests of nation states **Developing Country Debt and Economic Performance, Volume 1** Jeffrey D. Sachs, 2007-12-01 For dozens of developing countries the financial upheavals of the 1980s have set back economic development by a decade or more Poverty in those countries has intensified as they struggle under the burden of an enormous external debt In 1988 more than six years after the onset of the crisis almost all the debtor countries were still unable to borrow in the international capital markets on normal terms Moreover the world financial system has been disrupted by the prospect of widespread defaults on those debts Because of the urgency of the present crisis and because similar crises have recurred intermittently for at least 175 years it is important to understand the fundamental features of the international macroeconomy and global financial markets that have contributed to this repeated instability This project on developing country debt undertaken by the National Bureau of Economic Research provides a detailed analysis of the ongoing developing country debt crisis The project focuses on the middle income developing countries particularly those in Latin America and East Asia although many lessons of the study should apply as well to other poorer debtor countries The project analyzes the crisis from two perspectives that of the international financial system as a whole volume 1 and that of individual debtor countries volumes 2 and 3 *Han Unbound* John Lie, 1998 Because the author sees South Korean development as contingent on a variety of particular circumstances he ranges widely to include not only the

information typically gathered by sociologists and political economists but also insights gained from examining popular tastes and values poetry fiction and ethnography showing how all of these aspects of South Korean life help elucidate his main themes

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