

a complicated political situation to offer us a welcome addition to this series of monographs on international crises and the role of law.<sup>3</sup>

T. R. Schuch

**MONEY IN THE MULTINATIONAL ENTERPRISE: A STUDY IN FINANCIAL POLICY.** By Sidney M. Robbins<sup>4</sup> and Robert B. Stobaugh.<sup>5</sup> New York: Basic Books, Inc., 1973. Pp. xiv, 231. \$21.00

*Money in the Multinational Enterprise* is the third volume to appear in the Harvard Business School series on the multinational enterprise, the best known being Raymond Vernon's *Sovereignty at Bay*. In these days of considerable concern<sup>6</sup> with the impact upon the international economic system — and national monetary management — of short term flows resulting from multinational corporate maneuvers,<sup>7</sup> one would imagine that a book with such an intriguing title as *Money in the Multinational Enterprise* would have all the secrets of how the multinationals play the international money markets and how the clever treasurers stage bear raids on the hanging pound or dollar or keep on the performance bandwagon of the mark. In short, one expects to be told the story of how the multinationals profit from money as a commodity, just as the Russians have been clever about wheat and, more recently, sugar. On the contrary, Messrs. Robbins and Stobaugh have managed to write a study of management of the financial function in their sample of 187 multinational enterprises, including one chapter specifically describing their subjects' efforts to avoid loss through devaluations (as measured in dollar terms) in the value of foreign currency assets because of devaluation of those currencies (or loss where the

3. Concluding remarks by Professor Earl Kestel of the Columbia University School of Law, Boris C. Hoyt of the University of New Mexico, and Hans A. Lindt of the University of Oregon School of Law are appended to the study.

4. Professor of Finance, Graduate School of Business, Columbia University.

5. Professor of Business Administration, Harvard Business School.

6. In the case of the Soviet heritage or the proprietary legislative authority to change the par value of the dollar in terms of gold, Senator Proxmire quoted the then Under-Secretary of the Treasury for Monetary Affairs on the role of multinational corporations in short-term money flows and received the answer that no data was available. *Statement on S. 900 before the Senate Committee on Banking, Currency and Finance Affairs*, 92d Cong., 1st Sess. 27 (1971). The Senate was legislative directing the Treasury to prepare multinational corporations subject to the jurisdiction of the United States to obtain reports of foreign currency transactions. Pub. L. No. 93-286. The Treasury issued proposed reporting requirements on June 17, 1974, 39 Fed. Res. Reg. 2836-2842 (1974), but, except for banks, has not as of this writing issued final ones. In large part, Senator Proxmire's questions will not be answered by the information that the proposed report will elicit.

7. See L. Kestel, *The International Economic System and the Multinational Enterprise* (1971).

# Money In The Multinational Enterprise A Study Of Financial Policy

**Jeffrey A. Hart, Joan Edelman Spero**



## **Money In The Multinational Enterprise A Study Of Financial Policy:**

, *The Politics of International Economic Relations* Jeffrey A. Hart, Joan Edelman Spero, 2013-06-17 The first and definitive book of its kind Joan Spero's *The Politics of International Economic Relations* has been fully updated to reflect the sweeping changes in the international arena With the expertise of co author Jeffrey Hart the fifth edition strengthens the coverage of political and economic relations since the end of the Cold War economic polarization in developing nations and the roots of economic decline in centrally planned economies A new chapter on industrial policy and competitiveness debates further illustrates the changing dynamics of International Political Economy Ideal as a supplement to the International Relations course or as the core text in International Political Economy Spero and Hart's *The Politics of International Economic Relations* continues to give students the breadth and depth of scholarship needed to understand the politics of world economy

**Social and Business Enterprises (RLE: Organizations)** Jonathan Boswell, 2013-08-21 This book shows how economics can be used to clarify and stimulate thinking about organisations and their decision problems It is mainly designed for university students of economics management and business studies and of public and social administration But its clear and lively exposition will have a wider appeal The author introduces economic controversies on organisational power exchange and self interest generosity and public spirit He outlines many practical uses of such concepts as marginalism opportunity cost time preference and risk scale economies and diseconomies market power public goods and externalities He applies economics to business planning and budgeting problems and also to the problems of social enterprises in obtaining resources through charges and grants and in allocating these resources efficiently and fairly A distinctive feature of the book is that it analyses problems in the wide context of business public and voluntary organisations Unlike many conventional texts it is not highly abstract technical or descriptive Drawing on his extensive experience the author provides many real life and typical case studies to highlight his central theme the fruitful interaction between abiding economic ideas and contemporary organisational problems

Multinationals and Europe 1992 Beat Burgenmeier, Jean Louis Mucchielli, 2012-11-26 When it was originally published this book presented the first independent review of the critical role played by multinationals in Europe Extending its focus beyond 1992 the book examines both the economic and business strategy frameworks the firms need to develop to maintain a competitive advantage Using case studies from specific industries it looks not only at the activity of multinationals within the single market but explores the competitive strategies of non European firms with special emphasis on Japanese companies which were poised to exploit 1992 The importance of interaction between multinationals and national government policies is also analysed taking into account the integration already achieved

*Governments And Mining Companies In Developing Countries* James H. Cobbe, 2019-03-13 This book examines the relationship between the governments of less developed countries LDCs and foreign owned firms engaged in the extraction of minerals for export With an approach that synthesizes economic theory technical considerations and

political factors Cobbe provides a fresh look at the policy aspects of the resource bargaining process *Globalization and National Economic Welfare* M. Panizza, 2005-01-07 Globalization and National Economic Welfare makes an original powerful and timely contribution to a highly topical issue that affects all countries by showing why globalization is unsustainable in the long term without fundamental changes in existing attitudes and institutions The book analyzes one of the most important aspects of economic policy at the beginning of the twenty first century how to overcome the growing threat that inequalities created by globalization pose to economic progress and political stability both nationally and internationally Economic problems from corporate fraud and bankruptcies to the high social costs of the adjustments that globalization imposes on individual countries are becoming increasingly international and consequently demand action at the supranational level Yet the effective institutional framework for dealing with these problems remains national In contrast to the neo liberal approach the author argues that the state as the only form of organization that has the power to reconcile conflicts of interest nationally and internationally has a critical role to play in ensuring that globalization does not end in failure and war *Storm Over the Multinationals* Raymond Vernon, 1977 Monograph presenting a critical analysis of the situation and image of multinational enterprises investigates their economic and political behaviour both in developed countries and developing countries together with the respective national level goals and considers enterprise strategies in the light of technology and stabilization entropy Bibliography pp 219 to 251 graphs and statistical tables [Taxation in the Global Economy](#) Assaf Razin, Joel Slemrod, 2008-04-15 The increasing globalization of economic activity is bringing an awareness of the international consequences of tax policy The move toward the common European market in 1992 raises the important question of how inefficiencies in the various tax systems such as self defeating tax competition among member nations will be addressed As barriers to trade and investment tumble cross national differences in tax structures may loom larger and create incentives for relocations of capital and labor and efficient and equitable income tax systems are becoming more difficult to administer and enforce particularly because of the growing importance of multinational enterprises What will be the role of tax policy in this more integrated world economy Assaf Razin and Joel Slemrod gathered experts from two traditionally distinct specialties taxation and international economics to lay the groundwork for understanding these issues which will require the attention of scholars and policymakers for years to come Contributors describe the basic provisions of the U S tax code with respect to international transactions highlighting the changes contained in the U S Tax Reform Act of 1986 explore the ways that tax systems influence the decisions of multinationals examine the effect of taxation on trade patterns and capital flows and discuss the implications of the opening world economy for the design of optimal international tax policy The papers will prove valuable not only to scholars and students but to government economists and international tax lawyers as well *The President's 1978 tax reduction and reform proposals* United States. Congress. House. Committee on Ways and Means, 1978 [Papers and Proceedings of a Colloquium on the Effects of International Technology Transfers](#)

on U.S. Economy ,1974      **Trade Reform: June 8, 11, 1973** United States. Congress. House. Committee on Ways and Means,1973      *Trade Reform* United States. Congress. House. Committee on Ways and Means,1973      *General Tax Reform, Panel Discussions Before* United States. Congress. House. Ways and Means Committee,1973      *General Tax Reform: Taxation of foreign income* United States. Congress. House. Committee on Ways and Means,1973      **General Tax Reform** United States. Congress. House. Committee on Ways and Means,1973      Congressional Record United States. Congress,1973 The Congressional Record is the official record of the proceedings and debates of the United States Congress It is published daily when Congress is in session The Congressional Record began publication in 1873 Debates for sessions prior to 1873 are recorded in The Debates and Proceedings in the Congress of the United States 1789 1824 the Register of Debates in Congress 1824 1837 and the Congressional Globe 1833 1873      **Multinationals and Transfer Pricing** Alan M. Rugman,Lorraine Eden,2017-02-03 One of the reasons for the success of multinational enterprises in their ability to create in their supranational organisations internal markets which eliminate the imperfections of external world markets caused by tariffs on trade restrictions on the flow of capital information costs and so on The method multinationals use to create and sustain internal markets is transfer pricing Multinationals use to their advantage the difference between nominal accounting and real transfers from their head offices to a subsidiary in different countries to overcome transaction costs and restrictions on trade and capital flows This book first published in 1985 examines these and other aspects of multinationals use of transfer pricing It puts forward original thinking and research findings by leading experts in this area Empirical results are related to the activities of multinationals in less developed countries This volume covers the economic theories of transfer pricing accounting and fiscal practices and implications for government policies and regulations and will be of interest to students of economics and business studies      **Routledge Library Editions: Organizations (31 vols)** Various,2021-12-02 Re issuing volumes originally published between 1949 and 1995 this 31 volume set examines the theory and behaviour of organizations Topics covered include the sociology of work leadership and organizations politics at work theory and practice of company organization patterns of business organization company strategy and organizational design      **Department of State News Letter** United States. Department of State,1975      *Newsletter* United States. Department of State,1975

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