

MULTINATIONAL COMPANY STRATEGY AND HOST COUNTRY POLICY

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Abstract — This paper outlines bilateral strategic position as a framework from which to assess MNC–host country relations. Strategic position is implicated as a determinant of host country policy and MNC strategy. A case description of the Norwegian oil industry is offered to illustrate the interaction of investment strategy and governmental policy.

Key words: Strategic position, MNC strategy, host country policy, globalization, internationalization.

Multinational corporations (MNCs) and host countries have dynamic, interactive working relationships. MNC investment policies are affected by international trade and industrial conditions as well as by socio-political forces. Indeed, OECD recommendations to break down barriers between member countries and the “Glasnost” process offer interesting opportunities for MNC growth. Host country policy is shaped by a number of domestic political and market forces. In addition, the international climate affects the regulation and market approach implemented by the host country. Thus, the interaction of a MNC and host country is predicated on the contingencies faced by both parties.

STRATEGIC POSITION

A fruitful concept for studies of the power balance between the MNC and the host country is the concept of strategic position. The strategic relationship between a MNC and its host country can be operationalized, using Coleman’s classical formulation, as a function of the parties’ mutual interest and control over the MNC’s domestic production (see Fig. 1) (Coleman, 1973; Heum, 1982).

Host country interests are fuelled by a MNC’s *relative* ability to: (1) offer employment and tax revenues, (2) share in foreign trade or replacement of imports, and (3) contribute to domestic economic growth. The host country’s available alternatives can be assessed by the number of applicants for concessions or production licences. The evaluation of alternatives is analogous to the “comparison level for alternatives” notion developed in Thibaut and Kelley’s (1959, 1978) social exchange theory. When many firms offer comparable opportunities a country has less interest in any particular corporation.

MNC control is restricted by the host country’s available alternatives and the type of investment. Labour intensive production provides greater control for a MNC because

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