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Third World Governments and Multinational Corporations: Dynamics of Host's Bargaining Power

SHAH M.TARZI

Shah M.Tarzi examines the bargaining relationship between Third World host governments and multinational corporations (MNCs). While host governments seek to encourage firms to locate within their countries on the best terms possible, MNCs want to minimize the conditions and restrictions the host government is able to impose on their operations. Tarzi identifies several factors that affect the bargaining power of the host government. He distinguishes between factors that influence the potential power of the state, such as its managerial skills, and those that affect the ability of the state to exercise its bargaining power. Actual power, as he terms it, is determined by societal pressures the host government faces, the strategy of the MNC, and the international pressures from the MNC's home government.

INTRODUCTION

In their economic relationships with multinational corporations, Third World countries would seem to have the critical advantage, inasmuch as they control access to their own territory. That access includes internal markets, the local labour supplies, investment opportunities, sources of raw materials, and other resources that multinational firms need or desire. In practical terms, however, this apparent bargaining advantage on the part of the host nation, in most instances, is greatly surpassed by the superior advantages of the multinationals. Multinational corporations possess the required capital, technology, managerial skills, access to world markets, and other resources that governments in the Third World need or wish to obtain for purposes of economic development.

In addition to firm-specific assets—technology, managerial skills, capital and access to markets—the economic power of the multinationals grows out of a combination of additional factors. First, foreign investment accounts for large

Multinational Institutions And The Third World

Scott C. Dulebohn



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