



Multinational Enterprises, Global Value Chains, and Local Development

Module Code: 6YYD0014

Term 2, 2023/2024

Course Team

Module Convener:

Dr Ingrid Harvold Kvangraven

Email Address:

Ingrid.kvangraven@kcl.ac.uk

Office Hours

Mondays 12-1pm in BH(NE) 4.18

Teaching Dates and Rooms for Term 1

Spring Term 2 2024: Friday 26 January 12th – Friday 29th March 2024

Please note that **during** the “**reading weeks**” there are no classes taking place. This time is given to students so that they can catch up with their study materials and assessment.

Please note: please check your timetable weekly in case of any last minute changes.

Assessments

More details on the module assessments will be uploaded onto KEATS under the Assessments section, including the specific questions, deadlines, submission method, and duration/length.

Components that make up this module:

Group presentation (with report): 20%

Individual essay: 80%

The marking criteria for Level 6 (third year BA) can be found [here](#).

To ensure fairness your written assignments/exam booklet will be anonymised until the marking is complete and we use second markers to check on grading of individual assignments and range of marks overall. An external examiner for the programme who comes from another university also reviews a selection of all assignments/exam scripts from all modules and monitors our marking.

The Convenor reserves the right to remove anonymisation after marking is completed or where any case of plagiarism or submission of a bought essay is suspected. Such cases will be dealt with through the College disciplinary system.

If you wish to discuss any of your marks and feedback with the Module Convenor you are welcome to make an appointment for this during their office hours.

Module Description

This module introduces students to the role of multinational enterprises in the world economy, their way of functioning, and their impact on local development. Multinational enterprises account for the vast majority of trade and investment flows across countries. They generate skilled jobs, transfer sophisticated managerial techniques, and stimulate demand for local inputs. They can help local economies acquire skills and technology through mechanisms such as spillovers and knowledge transfers. However, such positive impacts do not always materialize. Multinational enterprises can also be responsible for unethical behaviour, supporting corrupt and oppressive regimes, or damaging the environment. Or simply operate in insulated enclaves, where they purchase minimal inputs from local providers and pay low or zero taxes. Multinational enterprises work across highly globalized value chains, which combine a global production structure with local arrangements in terms of product, process and logistic arrangements. The objective of the module is to help students understand the global structure of production of multinational enterprises, and its effects on local economic development in different countries, areas and sectors.

Educational Aims

The module invites students to critically engage with the following key questions: 1. What are multinational enterprises (MNEs) and what is their role in the world economy? 2. How do they link their global operations to the local productive structure in emerging markets? 3. What policy instruments do countries have at their disposal to attract multinational corporations? 4. How do global value chains differ between industries and sectors? 5. How can MNEs generate better socio-economic impact? What is the role of CSR, Sustainability, Creating Shared Value, and Base of the Pyramid approaches?

Learning Outcomes

By the end of this module, students will be able to

1. Critically engage with the following questions: What are the mechanisms through which multinational enterprises can contribute to local development in emerging markets? How do global value chains work? How do global and local production systems interact? What policies can improve the positive effect of multinational enterprises on local economic and social development? How can multinational enterprises affect environmental and social factors in emerging markets?
2. Connect key theories and concepts of global value chain, effects of foreign direct investment, and multinational enterprises' strategy with theories of industrial development, industrial upgrading, and development models.
3. Develop an appreciation of international business and strategy perspectives on foreign direct investment and development.
4. Deepen their understanding of crucial areas of the effects of foreign investment develop their understanding of how global value chains operate linking developed and emerging markets.
5. Develop an understanding of the policies adopted by emerging markets to attract foreign investment, exploring their implications in different settings.

Employability Skills

This module provides key insights into how private business functions in emerging economies, equipping students to face the challenges of managerial work in these contexts. The students will also learn specific features of different industries, which will become valuable when applying for jobs in the private sector. The module also explores the relationship between multinational firms, the state, and civil society, thus preparing students also for potential jobs in the public sector (E.g. investment promotion agencies) or in non-governmental organizations that work jointly with business in emerging economies (e.g. think tanks, organizations that monitor the social and environmental impact of investments, sustainable supply chain, etc.)

Course Outline and Reading List

Each weeks lists key articles that students are expected to read before the workshop. In addition, you will also find some Podcasts related to those readings listed, which might help you digest the material better and situate it in wider development debates.

Week 1 – Multinational enterprises in the global economy: Their historical evolution and contested nature

To lay the foundation for the course, we start by exploring the contested *histories* of Multinational Enterprises (MNEs) in the global economy as well as how *ideas* about MNEs have evolved. Taking as a point of departure the East India Company, we examine and deconstruct the concept of multinational enterprise, unpacking and questioning its key defining features as they have adapted (or not) over the centuries. We also discuss the economic and social implications of MNEs historically and MNEs relations to unequal trade relations.

Core Readings:

Davoudi, Leonardo, Christopher McKenna and Rowena Olegario. 2018. “The historical role of the corporation in society.” *Journal of the British Academy* 6(s1): 17–47.

Fieldhouse, David. 2003. “A New Imperial System? The Role of the Multinational Corporations Reconsidered.” In Jeffrey Frieden and David Lake (Eds) *International Political Economy Perspectives on Global Power and Wealth* (4th edition). London and New York: Routledge. pp. 167-179.

Patnaik, Utsa. 2018. “India’s global trade and Britain’s international dominance.” In Sunanda Sen and Maria Cristina Marcuzzo (Eds) *The Changing Face of Imperialism: Colonialism to Contemporary Capitalism*. Oxford: Routledge. pp. 201-225.

Further resources:

Dalrymple, William. 2020. *The anarchy: the relentless rise of the East India Company*. London: Bloomsbury Publishing.

Podcast interview with author: William Dalrymple on “The East India Company: The original corporate raiders”: <https://www.theguardian.com/news/audio/2015/apr/10/india>

Lowe, Lisa. 2015. *The intimacies of four continents*. Durham, NC: Duke University Press.

Pomeranz, Kenneth and Steven Topik. 2006. *The World that Trade Created: Society, Culture, and World Economy-: 1400 To The Present*. Armonk, New York: M.E. Sharpe.

Robins, Nick. 2012. *The Corporation That Changed the World: How the East India Company Shaped the Modern Multinational*. London: Pluto Press.

Stern, Philip J. 2016. “The English East India Company and the Modern Corporation: Legacies, Lessons, and Limitations.” *Seattle University Law Review* 39(2), 423-446

Williams, Eric. 1944[1994]. "The New Industrial Order" in *Capitalism and Slavery*. 3rd edition. Chapel Hill: North Carolina Press. pp. 108-122.

Week 2 – Global Value Chains and the New International Division of Labour

This week, we move on to examine Global Value Chains (GVCs) and how the structure of global production has evolved in the post-WW2 era. We consider the debates about the potential, limits, drivers, and consequences of these new structures through exploring competing theoretical perspectives and empirical evidence. This will lay the foundation for further explorations in weeks to come of issues that are embedded in, and impacted by GVCs, including labour, investment, innovation, and production.

Core Readings:

Bair, Jennifer and Gary Gereffi. 2018. "Local Clusters in Global Chains: The Causes and Consequences of Export Dynamism in Torreon's Blue Jean's Industry." In Gary Gereffi (Ed) *Global Value Chains and Development: Redefining the Contours of 21st Century Capitalism*. Cambridge: Cambridge University Press. pp. 176-204.

Dos Santos, Theotonio. 1970. "The Structure of Dependence." *The American Economic Review* 60(2): 231-236.

Suwandi, Intan, R. Jamil Jonna and John Bellamy Foster. 2019. "Global commodity chains and the New Imperialism." *Living Wages North and South: Essays on True Democracy and Capitalism* (May 2019). pp. 1-22.

Podcast interview with Suwandi and Mondliwa: "Hierarchies in value chains" *Hierarchies of Development*: <https://open.spotify.com/episode/1NqncChxTO4KLb0neWgLm9>

Further Readings:

Amin, Samir and David Luckin. 1996. "The Challenge of Globalization." *Review of International Political Economy* 3(2): 216 – 259.

Arrighi, Giovanni, Beverley Silver and Benjamin Brewer. 2003 "Industrial convergence, globalization, and the persistence of the North-South divide." *Studies in Comparative International Development* 38(1): 3-31.

Bhagwati, Jagdish. 2007. "Why Multinationals Help Reduce Poverty." *The World Economy* 30(2): 211-228.

Davis, Dennis, Raphael Kaplinsky and Mike Morris. 2018. "Rents, Power and Governance in Global Value Chains" *Journal of World-Systems Research* 24(1):43-71.

Furtado, Celso. 2021. "Underdevelopment and Dependence: The Fundamental Connections." *Review of Political Economy* 33(1): 7-15.

Gereffi, Gary. 2014. "Global value chains in a post-Washington Consensus world." *Review of International Political Economy* 21(1): 9-37.

Kumar, Ashok. 2020. *Monopsony Capitalism: Power and Production in the Twilight of the Sweatshop Age* Cambridge: Cambridge University Press.

Strange, Roger and James Newton. 2006. "Stephen Hymer and the externalization of production." *International Business Review* 15(2):180-193.

Tricontinental. 2019. "[The Rate of Exploitation](#) (The Case of the iPhone)." *Tricontinental Notebook* (2).

Werner, Marion., 2019. "Geographies of production I: Global production and uneven development." *Progress in Human Geography* 43(5): 948-958.

Whitfield, Lindsay, Cornelia Staritz and Mike Morris. 2020. "Global Value Chains, Industrial Policy and Economic Upgrading in Ethiopia's Apparel Sector." *Development and Change* 51(4): 1018-1043.

Week 3 – Situating MNEs and GVCs in the contemporary global trade system

It is impossible to understand how MNEs and GVCs relate to economic and social development without also understanding how they are embedded and shaped by a broader structure of international trade. Drawing on debates you will be familiar with from your core modules, we situate our understanding of GVCs and MNCs gained in the prior weeks within debates about international trade. As such, we will delve into the debates about 'upgrading' within GVCs and the role of MNEs and states in shaping the possibilities for such upgrading through innovation, investment, and industrial policy.

Core Readings:

Lin, Justin and Ha-Joon Chang. 2009. "Should Industrial Policy in Developing Countries Conform to Comparative Advantage or Defy it ? A Debate Between Justin Lin and Ha-Joon Chang." *Development Policy Review* 27(5):483-502.

Olivera, Margarita. 2019. "The Possibilities of Industrialization and Structural Change for the Periphery in the Context of Globalisation." In Victor Ramiro Fernandez and Gabriel Brondino (Eds) *Development in Latin America – Critical Discussions from the Periphery*. Cham, Switzerland: Palgrave Macmillan. pp. 157-177.

Selwyn, Benjamin and Dara Leyden. 2021. "Oligopoly-driven development: The World Bank's Trading for Development in the Age of Global Value Chains in perspective." *Competition & Change*.

Podcast interview with Jennifer Bair and Benjamin Selwyn: "The World Development Report 2020 Or How To Shore Up Fracturing Neoliberalism." *Poliko*: <https://podtail.com/en/podcast/poliko/the-world-development-report-2020-or-how-to-shore-/>

Further Readings:

Andreoni, Antonio, Pamela Mondliwa, Simon Roberts and Fiona Tregenna (Eds). 2020. *Structural Transformation in South Africa The Challenges of Inclusive Industrial Development in a Middle-Income Country*. Oxford: Oxford University Press.

Broad, Robin and Zahara Hecksher. 2017. "Raul Prebisch and the historical roots of the current movement against corporate-led globalisation." In Margulis, Matias (Ed), *The Global Political Economy of Raul Prebisch*. Oxon: Routledge.

Charnock, Greig and Guido Starosta. 2016. *The New International Division of Labour: Global Transformation and Uneven Development*. Basingstoke: Palgrave Macmillan Ltd.

Hauge, Jostein, 2021. "Manufacturing-led development in the digital age: how power trumps technology." *Third World Quarterly* DOI: 10.1080/01436597.2021.2009739.

Ho, Peter Sai-Wing. 2010. *Rethinking Trade and Commercial Policy Theories: Development Perspectives*. Northampton, MA: Edward Elgar.

Hopewell, Kristen. 2024. "The (surprise) return of development policy space in the multilateraltrading system: what the WTO Appellate Body blockage means for thedevelopmental state." *Review of International Political Economy* EarlyView.

Thrasher, Rachel Denea. 2021. *Constraining Development: The Shrinking Policy Space in the International Trade Regime*. London: Anthem Press.

UNCTAD. 2018. *Trade and Development Report 2018: Power, Platforms and the Free Trade Delusion*. New York and Geneva: United Nations Publication.

Week 4 –Multinationals, global value chains and the environment

We delve into the ways in which global value chains and multinational corporations shape – and are shaped by – wider social issues. This week we delve into how GVCs and MNEs impact the environment, both locally where they operate, and globally. Again, we consider both competing theoretical and conceptual ways of studying how the environment and GVCs interact and how empirical evidence can help inform our understanding of the problems and solutions.

Core Readings:

Campling, Liam and Elizabeth Havice. 2019. "Bringing the environment into GVC analysis: antecedents and advances." In Stefano Ponte, Gary Gereffi and Gale Raj-Reichert (eds), *Handbook on Global Value Chains*, pages 214-227, Edward Elgar Publishing.

Féliz, Mariano and Daiana Elisa Melón. 2023. "Beyond the green new deal? Dependency, racial capitalism and struggles for a radical ecological transition in Argentina and Latin America." *Geoforum* 145.

Jacobs, Michael. 2012. "Green Growth: Economic Theory and Political Discourse." *Centre for Climate Change Economics and Policy Working Paper* No. 108.

Further Readings:

Ajl, Max. 2021. [A People's Green New Deal](#). Pluto Press, London.

Althouse, Jeffrey, Louison Cahen-Fourot, Bruno Carballa-Smichowski, Cédric Durand and Steven Knauss. 2023. "Ecologically unequal exchange and uneven development patterns along global value chains." *World Development* 170 DOI: 10.1016/j.worlddev.2023.106308.

Archer, Matthew and Hannah Elliott. 2021. "'It's up to the market to decide': Revealing and concealing power in the sustainable tea supply chain." *Critique of Anthropology* 41(3):227-246.

Bonneuil, Christophe and Jean-Baptiste Fressoz. 2016. "Capitalocene: A Combined History of Earth System and World-System." In *The Shock of the Anthropocene*. London: Verso. pp. 222-252.

Foster, John Bellamy and Intan Suwandi. 2020. "COVID-19 and Catastrophe Capitalism: Commodity Chains and Ecological-Epidemiological Economic Crises." *Monthly Review* 72(2): 1-20.

Gonzalez, CG. 2021. "Racial Capitalism and the Anthropocene." In SA Atapattu, CG Gonzalez, SL Seck (Eds), *The Cambridge Handbook of Environmental Justice and Sustainable Development*. Cambridge: Cambridge University Press; pages 72-85.

Irrarázaval, F. and M. Arias-Loyola. 2021. "Introduction: Resource Peripheries in the Global Economy." In F. Irrarázaval and M. Arias-Loyola (eds) *Resource Peripheries in the Global Economy*. Springer, Cham.

Işıkara, Güney. 2023. "Capitalism, Economics, and Externalities: What Are Externalities External to?" *Capitalism Nature Socialism* 34(2): 40-56.

Nordhaus, William. 2019. "Climate Change: The Ultimate Challenge for Economics" *American Economic Review* 109(6): 1991-2014.

Rivera-Basques, Luisa, Rosa Duarte and Julio Sánchez-Chóliz. 2021. "Unequal ecological exchange in the era of global value chains: The case of Latin America." *Ecological Economics* 180: 106881.

Shapiro, Daniel, Bersant Hobdari and Chang Hoon Oh .2017. "Natural resources, multinational enterprises and sustainable development." *Journal of World Business* 53(1): 1-14.

UNCTAD. 2016. "Promoting Green FDI: Practices and Lessons from the Field." *IPA Observer* 5.

Wang, Shuhong, Yuqing He, and Malin Song. 2021. "Global value chains, technological progress, and environmental pollution: Inequality towards developing countries." *Journal of Environmental Management* 277 (1).

Wanner, Thomas. 2015. "The New 'Passive Revolution' of the Green Economy and Growth Discourse: Maintaining the 'Sustainable Development' of Neoliberal Capitalism." *New Political Economy* 20(1): 21-41.

Week 5 – Governance of innovation and technology in global value chains

This week we turn to the distribution and governance of innovation and technology globally to understand some of the sources of steep inequalities within GVCs. We explore the role of intellectual monopolies, technological competition, and the uneven distribution of power along the chain, in order to make sense of the debates about the limits, constraints and possibilities for firms in the Global South to participate in technological upgrading.

Core Readings:

Durand, Cédric and William Milberg. 2020. "Intellectual monopoly in global value chains." *Review of International Political Economy* 27:404-429.

Arocena, Rodrigo and Judith Sutz. 2003. "Technology in Society Inequality and innovation as seen from the South." *Technology in Society* 25(2): 171-182.

Rikap, Cecilia and Bengt-Åke Lundvall. 2020. "Big tech, knowledge predation and the implications for development." *Innovation and Development*. DOI: 10.1080/2157930X.2020.1855825

Further Readings:

Baker, Dean, Arjun Jayadev, and Joseph Stiglitz. 2017. *Innovation, Intellectual Property and Development: A Better Set of Approaches for the 21st Century*. AccessIBSA: Innovation & Access to Medicines in India, Brazil & South Africa.

Lema, Rasmus, Carlo Pietrobelli and Roberta Rabellotti. 2019. "Innovation in Global Value Chains." In G. Gereffi, S. Ponte, and G. Raj-Reichert (Eds.), *Handbook on Global Value Chains*. Edward Elgar Publishing. pp. 370-384.

Pagano, Ugo. 2014. "The crisis of intellectual monopoly capitalism." *Cambridge Journal of Economics* 38 (6): 1409–1429.

Rikap, Cecilia. 2019. "Asymmetric Power of the Core: Technological Cooperation and Technological Competition in the Transnational Innovation Networks of Big Pharma." *Review of International Political Economy* 26(5): 987-1021.

Schwartz, Herman M. 2020. "Intellectual property, technorents and the labour share of production." *Competition and Change* <https://doi.org/10.1177/1024529420968221>.

Week 6 – Working in chains I: Exploring labour and working condition in GVCs

After having largely focused on the global structures of multinational enterprises and global value chains thus far, we now turn to impacts on people and society in the Global South, including impacts on labour conditions (this week), including segments of the workforce that are already structurally marginalized (next week). In particular, we look at how GVCs and MNEs shape and are shaped by structures of contemporary labour markets, as well as attempts to improve labour conditions in GVCs.

Core Readings:

Ashwin, Sarah, Naila Kabeer and Elke Schüßler. 2020. "Contested Understandings in the Global Garment Industry after Rana Plaza." *Development and Change* 51(5): 1296-1305.

Chen, Liming, Jesus Felipe, Andrew J. Y. Kam and A. J., Aashish Meht. 2021. "Is employment globalizing?" *Structural Change and Economic Dynamics* 56: 74-92.

Stringer, Christina and Snejina Michailova. 2018. "Why modern slavery thrives in multinational corporations' global value chains." *Multinational Business Review* 26(3): 194-206.

Further Readings:

Baines, Joseph. 2015. "Encumbered behemoth: Wal-Mart, differential accumulation and international retail restructuring" in Kees van der Pijl (Ed) *Handbook of the International Political Economy of Production*. Cheltenham: Edgar Elgar.

Bhattacharya, Snehashish and Surbhi Kesar. 2020. "Precarity and Development: Production and Labor Processes in the Informal Economy in India." *Review of Radical Political Economics* 52 (3): 387-408.

Cowen, Deborah. 2014. *The Deadly Life of Logistics: Mapping Violence in Global Trade*. University of Minnesota Press.

Selwyn Ben. 2019. "Poverty chains and global capitalism." *Competition & Change* 23(1):71-97.

Week 7 – Working in chains II: Marginalized workers in GVCs

Delving further into the question of who is working in GVCs and how, in this week we dig specifically into how structurally marginalized groups are incorporated into labour markets within GVCs. We focus strongly on gender divisions, while also drawing in the implications of how labour markets are shaped by racial hierarchies and colonial relations. We both unpack different perspectives on the problem and assess potential solutions that have been put forward to empower marginalized groups.

Core Readings:

Said-Allsopp, Muhaimina and Anne Tallontire. 2015. "Pathways to empowerment? Dynamics of women's participation in Global Value Chains." *Journal of Cleaner Production* 107: 114-121.

Meagher Kate. 2019. "Working in Chains: African Informal Workers and Global Value Chains." *Agrarian South: Journal of Political Economy* 8(1-2):64-92.

Stevano, Sara. 2021. "The workplace at the bottom of global supply chains as a site of reproduction of colonial relations: Reflections on the cashew-processing industry in Mozambique." *Gender Work and Organization*: 1-14. DOI: 10.1111/gwao.12757.

Further Readings:

Christian, Michelle, Barbara Evers and Stephanie Barrientos. 2013. "Women in value chains: making a difference." *Revised Summit Briefing* No. 6.3.

de Oliveira, Felipe Antunes. 2021. "Who Are the Super-Exploited? Gender, Race, and the Intersectional Potentialities of Dependency Theory." In Aldo Madariaga and Stefano Palestini (Eds) *Dependent Capitalisms in Contemporary Latin America and Europe*. Springer.

Dunaway, Wilma. 2013. *Gendered Commodity Chains: Seeing Women's Work and Households in Global Production*. Stanford: Stanford University Press.

Ghosh, Jayati. 2018. "Gendered labor markets and capitalist accumulation." *The Japanese Political Economy* 44(1-4): 25-41.

Elson, Diane and Ruth Pearson. 1981. "'Nimble Fingers Make Cheap Workers': An Analysis of Women's Employment in Third World Export Manufacturing." *Feminist Review* 7 (Spring): 87-107.

McCarthy, Lauren, Vivek Soundararajan and Scott Taylor. 2021. "The hegemony of men in global value chains: Why it matters for labour governance." *Human Relations* 74(12):2051-2074.

Perry, Keston K. 2022. "Continuity, change and contradictions in late steel-based industrialization: The "global color line" in Trinidad and Tobago's postcolonial economy." *Sociology Compass* 16(12).

Tejani, Sheba, and Sakiko, Fukuda-Parr. 2021. "Gender and Covid-19: Workers in global value chains." *International Labour Review*. DOI: 10.1111/ilr.12225.

Week 8 – Foreign Direct Investment (FDI): Drivers, impacts, limits, and possibilities

This week focuses specifically on one important aspect of theme related to MNEs, GVCs and local development, and that is Foreign Direct Investment (FDI). We explore the mechanisms through which FDI can foster development, discussing technology and knowledge spill-overs as well as macroeconomic effects. We also address and unpack the contested nature of FDI's potential and limits, by exploring competing frameworks for understanding FDI and different kinds of empirical evidence.

Core Readings:

Lall, Sanjaya and Rajneesh Narula. 2004. "Foreign direct investment and its role in economic development: do we need a new agenda?" *The European Journal of Development Research* 16: 447–464.

Durand, Cédric. 2007. "Externalities from foreign direct investment in the Mexican retailing sector." *Cambridge Journal of Economics* 31(3): 393–411.

Paz, Maria J. and Juan M. Ramírez-Cendrero. 2018. "Foreign Direct Investment Policy and Development in Bolivia under Morales." *Latin American Perspectives* 45(5):18-34.

Further Readings:

Akamatsu, Kaname. 1962. "A historical pattern of economic growth in developing Countries." *The Developing Economies* (1): 3-25.

Barkin David. 1981. "Internationalization of Capital: an Alternative Approach." *Latin American Perspectives* 8(3-4):156-161.

Gereffi, Gary. 2018. "Development Models and Industrial Upgrading in China and Mexico." In Gary Gereffi (Ed) *Global Value Chains and Development: Redefining the Contours of 21st Century Capitalism*. Cambridge: Cambridge University Press. pp. 205-227.

Glaister, Keith W., Nigel Driffield and Yupu Lin. 2020. "Foreign Direct Investment to Africa: Is There a Colonial Legacy?" *Management International Review* 60(3): 315-349.

Haipeter, Thomas and Hyung Je Jo. 2021. "Varieties of capitalism in multinational companies: A comparative study of Volkswagen Slovakia and Kia Motors Slovakia." *Competition and Change* 25(1): 31–51.

Nelson, Roy C. 2009. *Harnessing Globalization: The Promotion of Nontraditional Foreign Direct Investment in Latin America*. State University of Pennsylvania Press.

Reurink, Arjan and Javier Garcia-Bernardo. 2021. "Competing for capitals: the great fragmentation of the firm and varieties of FDI attraction profiles in the European Union." *Review of International Political Economy* 28(5): 1274-1307.

UNCTAD. 2018. *World Investment Report 2018: Investment and New Industrial Policies*. New York and Geneva: United Nations Publication.

Week 9 - South-based multinationals

This session discusses the rise of multinationals from the Global South, delving into specific examples from China, Brazil, Mexico, and Turkey. We explore different ways of making sense of their practices, their growing importance in the world economy, and ways in which MNEs from the Global South differ from those of the Global North.

Core Readings:

Lee, Ching Kwan. 2017. "Unnatural Capital: Chinese State Investments and Its Travails in Africa." In *The Spectre of Global China: Politics, Labor and Foreign Investment in Africa*. Chicago and London: University of Chicago Press. pp. 1-30.

Goldstein, Andrea, Federico Bonaglia, John Mathews. 2007. "Accelerated internationalization by emerging markets' multinationals: The case of the white goods sector." *Journal of World Business* 42(4): 369-383.

Nogueira, Isabela, Ossi Ollinaho, Eduardo Costa Pinto, Grasiela Baruco, Alexis Saludjian, José Paulo Guedes Pinto, Paulo Balanco and Carlos Schonerwald. 2017. "Mozambican economic porosity and the role of Brazilian capital: a political economy analysis." *Review of African Political Economy* 44(151): 104-121.

Further Readings:

Bräutigam, Deborah and Kevin P. Gallagher. 2014. "Bartering Globalization: China's Commodity-backed Finance in Africa and Latin America." *Global Policy* 5(3).

Flynn Matthew. 2007. "Between Subimperialism and Globalization: A Case Study in the Internationalization of Brazilian Capital." *Latin American Perspectives* 34(6):9-27.

Giraudó, Maria Eugenia. 2020. "Dependent development in South America: China and the soybean nexus." *Journal of Agrarian Change* 20(1): 60-78.

Goldstein, Andrea. 2017. *Multinational Companies from Emerging Economies*. Palgrave Macmillan.

Higginbottom, Andy. 2013. "The Political Economy of Foreign Investment in Latin America: Dependency Revisited." *Latin American Perspectives* 190(40): 3: 184-206.

Kamoche, Ken and Lisa Qixun Siebers. 2014. "Chinese management practices in Kenya: Toward a post-colonial critique." *International Journal of Human Resource Management* 26(21): 2718-2743.

Week 10 – Presentations