The Nexus Between States and Multinational Corporations

By Matthias Boeing

GRIN Verlag Feb 2013, 2013. Taschenbuch. Book Condition: Neu. 210x148x3 mm. This item is printed on demand - Print on Demand Neuware - Seminar paper from the year 2013 in the subject Business economics - Economic Policy, printed single-sided, grade: 1.0 (Distinction), The University of York (The York Management School), course: International Business and Strategic Management, language: English, abstract: One of the most discussed developments in contemporary political economy is the evolving relationship between states and multinational corporations. With its origins in the Peace of Westphalia in 1648, states have long been the most powerful force in economy. However, with the end of the Cold War around 1990 and the evolution of liberalism and neo liberalism, states began to pull back from former state-ruled political decisions. The ideas of the Washington Consensus, mainly shaped by the American economist Milton Friedman and the Chicago School, were voluntarily adopted by many states worldwide, promoting liberalization of markets and trade as well as financial deregulation. The state has repositioned itself as a passive or acquiescent actor within the economy, handing over power to global markets. Consequently, many scholars argue that multinational corporations (MNCs), as another major actor within the economy, have gained power,...

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