
JUST PUBLISHED

The United Nations Library on Transnational Corporations: International Business and the Development of the World Economy

(Each boxed set of four volumes: £ 350)

The aim of *The United Nations Library on Transnational Corporations*, which consists of 20 volumes edited by some of the most distinguished international experts from the field under the general editorship of John H. Dunning, is to contribute to a better understanding of TNCs throughout the world, in particular in developing countries.

The literature on various aspects of TNCs has expanded in the past 20 years to such an extent that it is difficult for anyone to follow the main lines of research. That, in turn, makes it hard for government officials, corporate executives, students and others to obtain a state-of-the-art overview of various aspects of the emergence, growth, operation, impact and policy implications of TNCs. *The United Nations Library on Transnational Corporations* presents different views in a balanced way and, in that respect, provides an easy access to all major issues related to TNCs in world development.

The first eight volumes have been published, with the remaining ones do follow shortly thereafter. The *Library* is published for and on behalf of the Transnational Corporations and Management Division of the United Nations by Routledge. The volumes can be ordered directly from:

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Volume One

The Theory of Transnational Corporations

Edited by John H. Dunning

This volume examines the evolution of the theory of the determinants of the activities of TNCs, and draws on contributions by economists and business analysts since Stephen Hymer's classic contribution in the 1960s to Mark Casson's insightful speculations in the early 1990s on the future of the theory of international business.

Volume Two

Transnational Corporations: A Historical Perspective

Edited by Geoffrey Jones

This volume is devoted to the historical development of the activities of TNCs, and particularly to some of its consequences for the economic development and restructuring of countries in the late nineteenth and early twentieth centuries. Nevertheless, a majority of the issues examined in this volume are as relevant today as they were in the past.

Volume Three

Transnational Corporations and Economic Development

Edited by Sanjaya Lall

The impact of TNCs on economic development is the focus of this volume. Although many different views on impact of TNCs on economic development have been expressed over time, this volume captures the significant and lasting contributions in the field, emphasizing the dynamic element in the interaction between TNCs and the countries in which they operate.

Volume Four

Transnational Corporations and Business Strategy

Edited by Donald J. Lecraw and Allen J. Morrison

This volume focuses on the development of the research on the strategies of TNCs; how they are able to determine their global strategy; how they implement this strategy through organizational and structural changes; and, finally, how they manage TNC strategy and structure through control and ownership. The volume brings forth not only a description of past and current strategies of TNCs, but also a view of how the advent of the global economy might impact those strategies.

Set B: Volumes 5-8

Volume Five

International Financial Management

Edited by Arthur I. Stonehill and Michael H. Moffett

This volume deals with one of the most technical aspects of TNC activity. The determinants of the ways in which TNCs acquire, organize and manage financial capital is of critical importance to the success of those corporations as well as to the development and industrial restructuring of nation states. It is likely to bring new challenges in the 1990s as the demand for investment capital by global firms and the escalating costs of innovations place enormous pressures on both national and international capital markets.

Volume Six

Organization of Transnational Corporations

Edited by Gunnar Hedlund

This volume examines the way in which TNCs organize their activities through an analysis of the historical evolution of their organizational structure; the reasons for choosing a particular structure; how the different organizational modes are managed through various forms of control and coordination procedures; and, finally, on the truly *transnational* enterprise, and how the integration of global markets is affecting the organization of TNC activity.

Volume Seven

Government and Transnational Corporations

Edited by Theodore H. Moran

The political economy of TNC activity, which has seen dramatic changes in perception over the past 30 years, is one of the critical areas of interest to both scholars of TNCs and national policy makers. In this volume, the reader is guided through those changes, and the reasons for them. As the interaction of Governments and TNCs is highly relevant to both developed and developing countries, due to the emphasis on issues such as the environment, economic development, cultural matters and issues of sovereignty, the topics considered in this volume are high on the political and strategic agendas of most countries and of considerable interest to most board rooms of TNCs.

Volume Eight

Transnational Corporations and International Trade and Payments

Edited by H. Peter Gray

The impact of TNCs on cross-border trade has increased considerably over the past 20 years. In examining the interaction between TNCs and the trading environment in which they operate, the volume seeks to identify those transactions that are unique and specific to the ownership and transnationality of TNCs. In so doing, the contributions included provide academics as well as Governments with a set of guidelines by which policies on international trade may be analyzed and implemented.

Transnational Investment and Operations: A Compendium of Multinational and Regional Instruments (ST/CTC/151)

This volume, which contains a selection of international instruments relating to FDI and TNC activity, contains the most comprehensive selection of instruments dealing with FDI and TNCs. The compendium covers legally-binding instruments as well as voluntary ones.

Intellectual Property Rights and Foreign Direct Investment (ST/CTC/SER.A/24)

This volume examines the impact of stronger intellectual property rights on FDI. Empirical evidence reveals the multiple variables affecting this relationship, including the diversity of types of intellectual property rights, the purpose of FDI and the particular industries involved. Measures to strengthen legislation at the national and international levels are briefly reviewed and an analytical framework is provided to address better the likely consequences on FDI in a world where stronger and more uniform intellectual property rights prevail.

Emerging Trends in the Development of International Environmental Law at the Regional and Global Levels: Implications for Transnational Corporations (ST/CTC/137)

National environmental legislation and regulation often are ineffective, given the transnational nature of TNCs. But, in recent years, a body of international environmental laws has begun to emerge. This study examines the growing body of international environmental legislation and its implications for TNCs.

**Environmental Management in Transnational Corporations:
Report of the Benchmark Corporate Environmental Survey
(ST/CTC/149)**

The report covers more than 170 TNCs with sales over \$1 billion that responded to a questionnaire with more than 200 questions regarding environmental practices. The report focuses on corporate environmental management practices, in particular those in developing countries, and it presents statistical data as well as examples of innovative environmental practices in individual TNCs.

**Foreign Investment and Trade Linkages
in Developing Countries
(ST/CTC/154)**

Theory and experience show that comparative advantage based on cheap labour is eroded early in the development process. Footloose activities then tend to be transplanted to more profitable locations. Productive restructuring is thus a prerequisite for a new upgraded basis for international exchange. This study examines that restructuring process and the policies that developing countries can adopt to exploit investment and trade linkages and enhance their dynamic comparative advantage.

**Reestructuración y Desarrollo de la Industria Automotriz
Mexicana en los Años Ochenta: Evolución y Perspectivas
(Sales No. S.92.II.G.11)**

This study concerns the manner in which the automobile industry in Mexico was linked to the United States automotive industry during the 1980s. It deals with the restructuring taking place in the global automotive industry and its impact on the Mexican automobile industry in terms of investment, trade and corporate relationships. The likely impact of the North American Free Trade Agreement is also analyzed.

**Inversión Extranjera y Empresas Transnacionales en la
Economía de Chile (1974-1989): Proyectos de Inversión y
Estrategias de las Empresas Transnacionales
(Sales No. S.92.II.G.7)**

This study analyses major trends in FDI flows in the Chilean economy in the 1980s, compared to the previous decade. It includes a detailed review

of specific investment projects which gives a picture of Chilean corporate strategies concerning foreign capital.

**Inversion Extranjera y Empresas Transnacionales en la
Economía de Chile (1974-1989): el Papel del Capital
Extranjero y la Estrategia Nacional de Desarrollo**
(Sales No. S.92.II.G.8)

This study examines the role assigned to foreign capital in Chile's economic development strategy, chartered in the mid-1970s, which is based on market liberalization and an opening to the outside world. Two main topics explored are mechanisms for attracting FDI and ways of incorporating foreign capital into the Chilean development process during the 1974-1989 period.

**Inversión Extranjera Directa en América Latina y el Caribe:
1970-1990; Volume I, Panorama Regional; Volume II, ALADI,
Primera Parte; Volume III, ALADI, Segunda Parte; Volume
IV, Centroamérica; Volume V, Caribe**
(Forthcoming)

A compendium containing information on developments in FDI in Latin America and the Caribbean for Government authorities, companies and research centres.

Transnationals
Vol. 5, No. 1

A quarterly newsletter, available free of charge.

Books received on foreign direct investment and transnational corporations since 1 January 1993

- Ali, Abbas J., ed., *How to Manage for International Competitiveness* (Binghamton, New York, International Business Press, 1992).
- Alston, Jon P., *The Social Dimensions of International Business: An Annotated Bibliography* (Westport, Connecticut, Greenwood Press, 1993).
- Baker, James C., *International Business Expansion into Less-Developed Countries: The International Finance Corporation and its Operations* (Binghamton, New York, International Business Press, 1993).
- Buckley, Peter J. and Michael Z. Brooke, eds., *International Business Studies: an Overview* (Oxford, Blackwell Publishers, 1992).
- Capes, Anthony Lawrence, *Softwars: The Legal Battle for Control of the Global Software Industry* (Westport, Connecticut, Quorum Books, 1993).
- Carvounis, Chris C. and Brinda Z. Carvounis, *United States Trade and Investment in Latin America* (Westport, Connecticut and London, Quorum Books, 1992).
- DiConti, Michael A., *Entrepreneurship in Training: The Multinational Corporation in Mexico and Canada* (Columbia, South Carolina, University of South Carolina Press, 1992).
- Emmott, Bill, *Japan's Global Reach* (London, Century Business, 1991).
- Fischer, Klaus P. and George J. Papaioannou, *Business Finance in Less Developed Capital Markets* (Westport, Connecticut, Greenwood Press, 1992).
- Goldenberg, David I., *The U.S. Man-Made Fiber Industry: Its Structure and Organization Since 1948* (Westport, Connecticut, Praeger, 1992).
- Hufbauer, Gary Clyde and Jeffrey J. Schott, *NAFTA: An Assessment* (Washington, D.C., Institute for International Economics, 1993).
- Koubek, Norbert, Heinz Gester and Gerd R. Wiedemeyer, eds., *Richtlinien für das Personalmanagement in Internationalen Unternehmungen* (Baden-Baden, Nomos Verlagsgesellschaft, 1992).

Layard, Richard, Olivier Blanchard, Rudiger Dornbusch and Paul Krugman, *East-West Migration: The Alternatives* (Cambridge, Massachusetts, The MIT Press, 1992).

Lehman, Cheryl R. and Russell M. Moore, eds., *Multinational Culture* (Westport, Connecticut, Greenwood Press, 1992).

Mandler, Udo, *Preismanagement der Internationalen Unternehmung* (Giessen, Germany, Verlag der Ferber'schen Universitätsbuchhandlung, 1992).

Nowak, Laura S., *Monetary Policy and Investment Opportunities* (Westport, Connecticut, Quorum Books, 1993).

Pogue, Thomas F., ed., *State Taxation of Business: Issues and Policy Options* (Westport, Connecticut, Praeger Publishers, 1992).

Rama, Ruth, *Investing in Food* (Paris, Organisation for Economic Co-operation and Development, 1992).

Reardon, John J., *America and the Multinational Corporation* (Westport, Connecticut, Praeger Publishers, 1992).

Thierauf, Robert J., *Creative Computer Software for Strategic Thinking and Decision Making* (Westport, Connecticut, Quorum Books, 1993). ■

Report of the editors of *Transnational Corporations*

The first issue of *Transnational Corporations* was published in February 1992, as the successor of *The CTC Reporter*. The journal is published three times a year and has adopted a blind-refereeing approach.

The editorial process

The editorial process has worked fairly smoothly during the first year, thanks to the support provided by the members of the Board of Advisers (and especially its chairperson), reviewers (the reviewers are listed on page 4 in vol. 1, No. 3 of this journal) and the staff of the Transnational Corporations and Management Division.

Manuscripts submitted to the journal (except book reviews) are being handled through a double-blind refereeing process. Under this process, a reviewer is not informed of the author's identity and, at the same time, the editors do not disclose the reviewer's identity to the author. Manuscripts are sent to two or three external reviewers if it is decided that they fit the scope of the journal and may be publishable after review and, if required, revisions. This process plays a crucial role in maintaining the integrity of the journal.¹

Table 1 shows the disposition of the manuscripts that the editors received in 1992. Of the 60 articles and research notes submitted, 32 per cent were published, while 28 per cent were rejected and the remaining 40 per cent remained under review.² The relatively high ratio of published-to-submitted articles reflects the overall high quality of the articles submitted (some of which were invited) and, possibly, the fact that the journal is still relatively unknown, since it is only one year old.

The distribution of circulation of *Transnational Corporations* was about 3,000, of which some 2,200 persons and institutions have been receiving the journal through the Division's mailing list.

¹ The results of an experiment of the double-blind refereeing process are reported in Rebecca M. Blank, "The effects of double-blind versus single-blind reviewing: experimental evidence from the *American Economic Review*", *American Economic Review*, 81, 5 (December 1991), pp. 1041-1067.

² The published-to-submitted percentage of manuscripts for the *American Economic Review* has been between 11.5 to 20 per cent during the period of 1971-1991. See Orley Ashenfelter, "Report of the editor: *American Economic Review*", *American Economic Review: Paper and Proceedings*, 82, 2 (May 1992), pp. 594-602.

Table 1. Disposition of manuscripts as of 31 December 1992

Item	Published	Rejected	In process	Total
Article	15	17	23	55
Research note	4	0	1	5
Total	19	17	24	60

Source: TCMD data base on *Transnational Corporations*.

Editors and the Board of Advisers

Karl P. Sauvant and Azizul Islam edited the journal with the assistance of Persephone Economou (Associate Editor), Beatrice Frankard-Little (Managing Editor) and Hiroshi Kawamura. The editorial board is grateful for assistance provided by staff of the Transnational Corporations and Management Division at various stages. Azizul Islam has been transferred to the Economic and Social Commission for Asia and the Pacific, Bangkok, in January 1993 and, therefore, had to leave the editorial board. The board would like to extend its appreciation for his contribution to the journal.

The Board of Advisers consists of 16 experts, chaired by John H. Dunning (Universities of Reading and Rutgers). Board members were selected to reflect expertise in the field of transnational corporations. The editors are indebted to the Board for the professional advice that they received in the course of 1992. ■

Instructions to Contributors

Manuscript preparation and style guide

1. Manuscript preparation

Authors are requested to submit three (3) copies of their manuscript in English, accompanied with a statement that it has not been submitted for publication elsewhere, to:

The Editors
Transnational Corporations
Room DC2-1240
2 United Nations Plaza
New York, N.Y. 10017
U.S.A.

Transnational Corporations is a refereed journal. Occasionally, articles are considered that are extracts from or summaries of books published after the publication of the issue of *Transnational Corporations* in which the article would appear; the author must clearly specify such situations when submitting a manuscript.

Authors should provide the diskette of manuscripts once accepted for publication. The diskette, either 5 1/4" or 3 1/2", should be labelled with the title of the article, the name of the author and the software used (WordPerfect, Multimate, Microsoft Word or Wordstar). WordPerfect is the preferred software package. The format of the word processor must be shown on the diskette (e.g., WordPerfect 5.1). The editors do not accept responsibility for damage or loss of manuscripts or diskettes submitted.

The text of articles should, normally, not exceed 20 pages (8,000 words). Shorter research notes may be submitted. Book reviews should be between 500-800 words, unless they are review essays, in which case they may be the length of an article.

Manuscripts should be typewritten on one side of letter-size (A4) paper and should be double-spaced (including references) with wide margins. All pages should be numbered consecutively. All footnotes should appear at the end of the page they refer to. References, appendices, tables and figures (charts, graphs etc.) should be on separate sheets of paper and should be placed at the end of the manuscript.

The first page of the manuscript should contain the following: (i) title; (ii) name(s) and institutional affiliation(s) of the author(s); and (iii) address, telephone number and facsimile number of the author or, if more than one, of the primary author who is to be contacted.

The second page of the manuscript should contain the title, the name(s) of the author(s) and an abstract of not more than 150 words.

Articles will be subjected to editing to ensure conformity with United Nations practice.

Transnational Corporations has the copyright for all published articles. The authors will be entitled to reuse the material in the published article in other publications written or edited by them with due acknowledgement.

II. Style guide

A. Quotations

Quotations should be double-spaced and long ones indented. A copy of the page(s) of the original source of the quotation, as well as a copy of the cover page of that source, should be provided.

B. Footnotes

Footnotes should be numbered consecutively throughout the text with superscript arabic numerals. Footnotes should be single-spaced and should be placed at the end of each page. Footnotes should not be used for citing references. Important substantive comments should be integrated within the text itself rather than placed in footnotes.

C. References

An alphabetical list of references of works used should be at the end of the manuscript.

In the text, references to publications should appear as follows: "Dunning (1979) reported that. . ." or "This issue has been a subject in literature before" (Cantwell, 1991, p. 19). The author should ensure that there is a strict correspondence between the names (years) in the text and those in the reference list.

Authors should ensure that there is *complete* reference in for every citation in the text. Journals should not be abbreviated. The following are examples of the proper form for most entries:

Bhagwati, Jagdish (1988). *Protectionism*. Cambridge, Massachusetts: The MIT Press.

Cantwell, John (1991). A survey of theories of international production. In *The Nature of Transnational Firm*, Christos N. Pitelis and Roger Sugden, eds. London: Routledge, pp. 16-63.

Dunning, John H. (1979). Explaining changing patterns of international production: in defence of the eclectic theory. *Oxford Bulletin of Economics and Statistics*, 41 (November), pp. 269-295.

_____ (1981). *International Production and the Multinational Enterprise*. London: George Allen & Unwin.

United Nations (1991). *World Investment Report 1991*. Sales No. E.91.II.A.12.

D. Tables

Tables should be placed on separate sheets of paper and should follow the references. If data are not available, put . . (two dots). If data are zero or negligible put 0 (zero). The table header, subheaders and column headers should be clearly identified. The table header should indicate the year of the data. Tables should be self-contained with the full source appearing below each table. Footnotes to tables should be lowercase letters and should appear after the source. Indicate the position of the table in the text as follows:

Put table 1 here

E. Figures

Figures (charts, graphs, illustrations etc.) should be placed on separate sheets of paper and should follow tables at the end of the manuscript. Figures should be clearly presented with headers, subheaders and labels and should be self-contained. Full sources must be provided below each figure. Footnotes to figures should be lower-case letters and should appear after the sources. Authors are responsible for supplying camera-ready copies of figures. Indicate the position of the figure in the text as follows:

Put figure 1 here
