

The Multinational Firm



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In contrast to the traditional view of multinational firms as cohesive rational actors maximizing the use of resources across national boundaries, the contributors to this volume argue that they are complex social arenas where competing groups draw on resources from their own socially-embedded locations in developing new transnational social relationships. As firms seek to manage across national and institutional boundaries, they stretch their existing capacities and routines and develop new sets of transnational social relationships through different groups competing and cooperating. These processes occur at a number of levels which are explored in different empirical settings. Firstly, at the level of governance, multinational firms may develop conflicts between investors from different national contexts, e.g. between the arms-length orientation of Anglo-Saxon institutional investors and the more committed orientation of investors in certain European and Asian contexts. The tension between opening the firm up for foreign investors in order to have access to more and cheaper capital and the consequent effects on management strategy is explored in a number of chapters. Secondly, at the level of coordinating activities across different sites, multinationals may encourage competition between plants in different countries as well as seeking to transfer best practices. The result may be pressure on managers and employees in certain plants to give up traditional practices

and employment rights. Thirdly, multinational firms operate in environments where other forms of coordinating international business activity may also occur, e.g. cartels or the creation of international regulatory activity. They therefore compete for the regulatory space in complex political environments that will enable them to prosper.

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