

VOLUME 14

NUMBER 3

DECEMBER 2005

TRANSNATIONAL CORPORATIONS



United Nations

New York and Geneva, 2005

United Nations Conference on Trade and Development

Division on Investment, Technology and Enterprise Development

Editorial statement

Transnational Corporations (formerly *The CTC Reporter*) is a refereed journal published three times a year by UNCTAD. In the past, the Programme on Transnational Corporations was carried out by the United Nations Centre on Transnational Corporations (1975-1992) and by the Transnational Corporations and Management Division of the United Nations Department of Economic and Social Development (1992-1993). The basic objective of this journal is to publish articles and research notes that provide insights into the economic, legal, social and cultural impacts of transnational corporations in an increasingly global economy and the policy implications that arise therefrom. It focuses especially on political and economic issues related to transnational corporations. In addition, *Transnational Corporations* features book reviews. The journal welcomes contributions from the academic community, policy makers and staff members of research institutions and international organizations. Guidelines for contributors are given at the end of this issue.

Acting Editor: Anne Miroux

Deputy editor: Joerg Weber

Associate editor: Shin Ohinata

Production manager: Tess Sabico

Guest editor for special feature on voluntary codes of conduct for transnational corporations: S. Prakash Sethi

home page: <http://www.unctad.org/TNC>

Subscriptions

A subscription to *Transnational Corporations* for one year is US\$ 45 (single issues are US\$ 20). See p. 211 for details of how to subscribe, or contact any distributor of United Nations publications, United Nations, Sales Section, Room DC2-853, 2 UN Plaza, New York, NY 10017, United States – tel.: 1 212 963 3552; fax: 1 212 963 3062; e-mail: publications@un.org; or Palais des Nations, 1211 Geneva 10, Switzerland – tel.: 41 22 917 1234; fax: 41 22 917 0123; e-mail: unpubli@unog.ch.

Note

The opinions expressed in this publication are those of the authors and do not necessarily reflect the views of the United Nations. The term “country” as used in this journal also refers, as appropriate, to territories or areas; the designations employed and the presentation of the material do not imply the expression of any opinion whatsoever on the part of the Secretariat of the United Nations concerning the legal status of any country, territory, city or area or of its authorities, or concerning the delimitation of its frontiers or boundaries. In addition, the designations of country groups are intended solely for statistical or analytical convenience and do not necessarily express a judgement about the stage of development reached by a particular country or area in the development process.

Unless stated otherwise, all references to dollars (\$) are to United States dollars.

ISBN 92-1-112693-2

ISSN 1014-9562

Copyright United Nations, 2005

All rights reserved

Printed in Switzerland

Board of Advisers

CHAIRPERSON

John H. Dunning, Emeritus Esmee Fairbairn Professor of International Investment and Business Studies, University of Reading, United Kingdom, and Emeritus State of New Jersey Professor of International Business, Rutgers University, United States

MEMBERS

V.N. Balasubramanyam, Professor of Development Economics, Lancaster University, United Kingdom

Edward K. Y. Chen, President, Lingnan College, Hong Kong, Special Administrative Region of China

Farok J. Contractor, Professor, Rutgers Business School, United Kingdom

Arghyios A. Fatouros, Professor of International Law, Faculty of Political Science, University of Athens, Greece

Xian Guoming, Professor of Economics and International Business, Director, Center for Transnational Studies, Dean, Teda College of Nankai University, Tianjin, China.

Kamal Hossain, Senior Advocate, Supreme Court of Bangladesh, Bangladesh

Celso Lafer, Professor, University of Sao Paulo, Brazil

James R. Markusen, Professor of Economics, University of Colorado at Boulder, Colorado, United States.

Theodore H. Moran, Karl F. Landegger Professor, and Director, Program in International Business Diplomacy, School of Foreign Service, Georgetown University, Washington, D.C., United States

Sylvia Ostry, Chairperson, Centre for International Studies, University of Toronto, Toronto, Canada

Terutomo Ozawa, Professor of Economics, Colorado State University, Fort Collins, Colorado, United States

Tagi Sagafi-nejad, Radcliffe Killam Distinguished Professor of International Business, and Director, Ph.D. Program in International Business Administration, College of Business Administration, Texas A&M International University, Texas, United States

Mihály Simai, Professor Emeritus, Institute for World Economics, Budapest, Hungary

John M. Stopford, Professor Emeritus, London Business School, London, United Kingdom

Oswaldo Sunkel, Professor and Director, Center for Public Policy Analysis, University of Chile, Santiago, Chile

Marjan Svetličič, Head, Centre of International Relations, Faculty of Social Sciences, University of Ljubljana, Slovenia

Daniel Van Den Bulcke, Professor of International Management and Development, University of Antwerp, Belgium

Transnational Corporations

Volume 14, Number 3, December 2005

Contents

	<i>Page</i>
ARTICLES	
Ans Kolk and Rob van Tulder	Setting new global rules? TNCs and codes of conduct 1
John M. Kline	TNC codes and national sovereignty: deciding when TNCs should engage in political activity 29
S. Prakash Sethi	The effectiveness of industry- based codes in serving public interest: the case of the International Council on Mining and Metals 55
RESEARCH NOTE	
UNCTAD	<i>World Investment Report 2005: Transnational Corporations and the Internationalization of R&D</i> 101
BOOK REVIEWS	141
Press materials on FDI issued during August 2005 to November 2005	165
Books received	166

SPECIAL ISSUE
Voluntary codes of conduct for
transnational corporations

This special issue is based on a selected group of three papers that were presented at the 1st International Conference on “Voluntary Codes of Conduct for Multinational Corporations: Promises and Challenges” held at the Zicklin School of Business, Baruch College on 12–15 May 2004. The Conference was organized by the International Center for Corporate Accountability (ICCA), Inc. It was jointly sponsored by Zicklin Center for Business Ethics Research of The Wharton School, University of Pennsylvania, and the World Bank Institute of the World Bank. Additional support was provided by a number of major corporations, academic institutions and non-governmental organizations (NGOs).

The three papers selected for this special issue of *Transnational Corporations* have a unique focus and address the evolving character of voluntary codes of conduct, especially as they pertain to transnational corporations (TNCs). The current wave of globalization has brought about a radical transformation in geopolitical arrangements on the one hand and a shifting locus of economic power and bargaining leverage on the other hand between private economic institutions and regulatory regimes in the political and regulatory authorities.

This wave of globalization has also been accompanied by an expansion of the market economy in which wealth creation and distribution are controlled to a greater extent by private institutions. The result is that, while trade and investment at the country level are influenced by factors endowment and comparative advantage, the distribution of productivity gains does not reflect the relative contribution of different factors of production at the international level. Consequently, labour costs have not moved towards convergence between low-wage and high-wage countries, and capital investment per worker has not increased significantly in low-wage countries to enable them to improve labour skills leading to higher wages.

Another outcome of this state of affairs has been that national governments in developing countries are competing among themselves to attract and maintain foreign direct investment (FDI) undertaken by TNCs, including by making concessions to TNCs in terms of tax and other “give aways”, thereby limiting their ability to fashion domestic policies with a better focus on their national interest.

TNCs can exert tremendous influence by creating a new equilibrium in economic and political power. However, they have been unwilling to do so for reasons of self-interest. Unlike in the earlier waves of globalization, where the expansion of TNC power and influence were viewed with distrust, in the current wave of globalization TNCs are viewed as positive instruments of growth and change. Any effort to constrain their conduct is viewed as undesirable.

This situation appears unsustainable. Nature abhors power vacuum and disequilibrium. Recognition of this situation has led TNCs and other societal stakeholders to find interim solutions that would narrow the imbalance between the influence and power of TNCs and those of nation states.

One approach to handling this issue has been the development of voluntary codes of conduct created by TNCs individually, and industry groups collectively. These codes reflect a set of undertakings that their sponsors promise to implement with a view to addressing some of the real or perceived societal concerns associated with or emanating from TNC conduct. This development is still in a nascent stage and the jury is still out as to its viability over the long run. TNCs prefer this approach because it allows them to project and magnify their efforts at a minimum cost and changes in their *modus vivendi*. It is also for these very reasons that TNC critics view them with skepticism.

预览已结束，完整报告链接和二维码如下：

https://www.yunbaogao.cn/report/index/report?reportId=5_10260

