

WTO

World Trade Organization

The Impact of Multinational Corporations on the Global South

Overview

Multinational corporations (MNCs) are omnipresent in today's globalized world. As MNCs wield outsized economic and political power, these large entities influence global affairs just as states do.¹ Due to globalization, new markets and expanding supply chains, among other reasons, MNCs have swelled in size over the last few decades. One important factor that has eased this growth is MNCs' relationship with developing economies. While MNCs can drive economic development for millions of people, they have also been described as exploitative and destabilizing. As the only global-scale organization that regulates trade between nations, the issues of MNCs fall well within the purview of the World Trade Organization (WTO).² Since the WTO's goals include supporting less-developed countries, opening trade and fair competition,³ it has a duty to protect developing economies, multinationals, the free market and all the individuals that operate within it. In an era when MNCs continue to expand their operations overseas,⁴ regulating the interactions between corporations and states has never been more important.

What is WTO?

Founded in 1995 after the Uruguay Round negotiations, the World Trade Organization is an economic intergovernmental organization that includes 160 member states, accounting for 98% of the world's trade.⁵ From its headquarters in Geneva, Switzerland, the WTO aims to provide an equitable environment for its member states to negotiate trade agreements and solve global economic issues. The stated primary objective of the WTO is to "help its members use

¹ Peter Gratton, "What is A Multinational Corporation?" Investopedia, last modified June 7, 2024, <https://www.investopedia.com/terms/m/multinationalcorporation.asp>.

² "About the organization," World Trade Organization, accessed October 16, 2024, https://www.wto.org/english/thewto_e/thewto_e.htm.

³ "What we stand for," World Trade Organization, accessed October 16, 2024, https://www.wto.org/english/thewto_e/whatis_e/what_stand_for_e.htm.

⁴ C. Fritz Foley, James R. Hines Jr., and David Wessel, "Global Goliaths: Multinational Corporations in the 21st Century Economy," Brookings Institution, April 2021, <https://www.brookings.edu/articles/multinational-corporations-in-the-21st-century/>.

⁵ "What is the WTO?" World Trade Organization, accessed October 16, 2024, https://www.wto.org/english/thewto_e/thewto_e.htm.

trade as a means to raise living standards, create jobs and improve people's lives.⁶ A special priority of the WTO is to assist, train and integrate developing countries into the world economy as part of a wider trend of economic interconnectedness known as globalization.⁷

The Global North and the Global South

The largely developed "Global North" and the developing "Global South" are two halves of an increasingly popular framework for understanding global economics and politics.⁸ The most developed countries of the Global North, where MNCs are mostly based,⁹ are generally members of the Organisation for Economic Co-Operation and Development (OECD).¹⁰ Standing in contrast, the Group of 77, whose membership is mostly coterminous with the Global South, acts as a similar forum for developing economies.¹¹ However, not every country is a member of either organization; a few states are even members of both. The Brandt line, drawn by West German Chancellor Willy Brandt in 1980, serves as another effective method to divide the world into a Global North and Global South.¹² However, many exceptions remain. Türkiye, Saudi Arabia, Israel, and Chile, among others, are placed in the Global South by Brandt despite their high Human Development Indices (HDI).¹³

⁶ "What we do," World Trade Organization, accessed October 16, 2024, https://www.wto.org/english/thewto_e/whatis_e/what_we_do_e.htm.

⁷ Jason Fernando, "Globalization in Business With History and Pros and Cons," Investopedia, last modified June 27, 2024, <https://www.investopedia.com/terms/g/globalization.asp>.

⁸ Miles Kenny, "Global North and Global South," Encyclopedia Britannica, last modified December 22, 2024, <https://www.britannica.com/topic/Global-North-and-Global-South>.

⁹ Billy Cheung, "What Countries Are Most Multinational Corporations Based In?" Investopedia, last modified December 9, 2024, <https://www.investopedia.com/ask/answers/021715/why-are-most-multinational-corporations-either-us-europe-or-japan.asp>.

¹⁰ Will Kenton, "Organisation for Economic Co-Operation and Development (OECD)," Investopedia, last modified November 22, 2020, <https://www.investopedia.com/terms/o/oecd.asp>.

¹¹ "About the Group of 77," Group of 77, accessed October 20, 2024, <https://www.g77.org/doc>.

¹² Nicholas Lees, "The Brandt Line after Forty Years: The More North-South Relations Change, the More They Stay the Same?" *Review of International Studies* 47, no. 1 (2021): 85, <https://doi.org/10.1017/S026021052000039X>.

¹³ "Human Development Index (HDI)," Human Development Reports, United Nations Development Programme, accessed October 24, 2024, <https://hdr.undp.org/data-center/human-development-index#/indicies/HDI>.

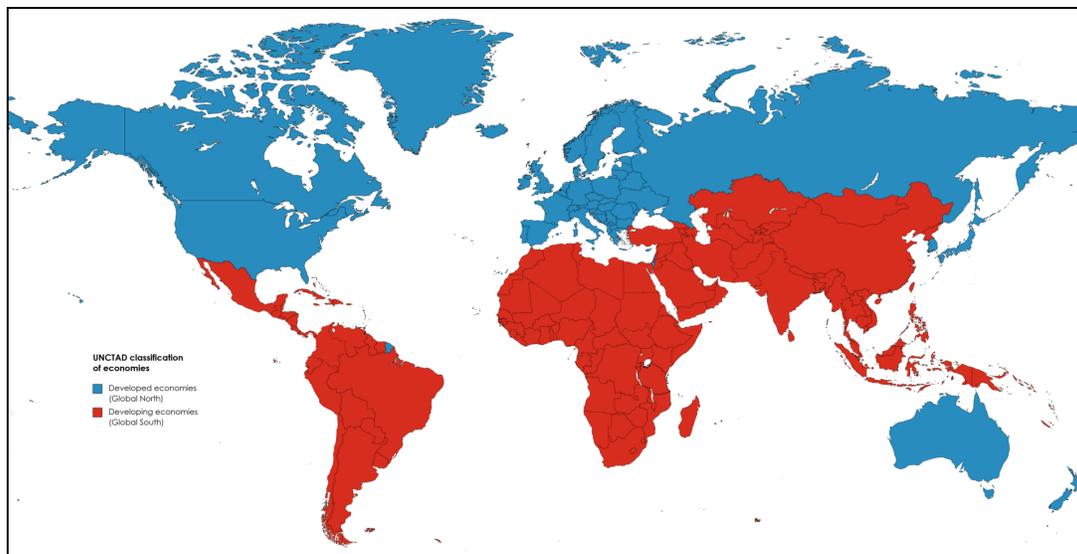


Figure 1. Economic classification of the world's countries and territories by the UNCTAD in 2023. Specialgst, Dec. 12 2023, Wikimedia Commons. Accessed Oct. 12 2024, <https://commons.wikimedia.org/wiki/File:UNCTADclassificationofeconomies.png>.

Historical Context

The Trading Companies

The history of the multinational began in early-17th-century Western Europe, with the foundation, often by royal charter, of trading companies that were partially owned by the state.¹⁴ These companies were to erect port cities, or colonies, in Asia and North America. Major examples include the British East India Company, the Dutch East India Company (VOC) and the Hudson's Bay Company.

MNCs, a Facet of Historical Colonialism

Over the course of the 19th century, most trading companies would be taken over by governments. This led to certain European countries, like the United Kingdom, having control over vast colonies in Asia, Africa and North America. Through their colonies, wealthy nations sought to exploit the lands and peoples of colonized nations for their resources. The legacy of colonialism, the “coloniality of power”, has been retained as detrimental hierarchies in many

¹⁴ “Trading Companies,” Encyclopedia.com, accessed November 1, 2024, <https://www.encyclopedia.com/history/modern-europe/british-and-irish-history/trading-companies>.

postcolonial nations,¹⁵ most of which are in the Global South. These hierarchical systems, based on the business-focused foundation of the trading company overlaid by strata of state-imposed caste systems and racial, ethnic, religious and gender-based persecutions, are omnipresent in formerly colonized countries.

Globalization and the Return of the MNC

With the rise of the oil and mining industries in the late 19th century, the modern, recognizable MNC would appear for the first time.¹⁶ These companies were based in the United States, Japan and Western Europe. Some of their names are still familiar today: Shell, Rio Tinto, etcetera. Ever since the early 1900s, as communication networks expanded, MNCs have only grown in size, wealth, and influence. After the Iron Curtain fell, the world's economies became more interdependent in a process known as *globalization*.¹⁷ In a globalized, capitalist world economy, the world's supply chains are largely managed by MNCs in partnership with states.

Economic Impact of Multinational Corporations

Foreign Direct Investment

FDI refers to a stake in a company purchased by a different company from another country. (Technically, the buyer need not be a company; see China's Belt and Road Initiative.) It is the primary way multinationals grow. FDI augments economic growth in both the investing country and the recipient country. For the OECD and the Global North, the principal investors, FDI provides an easy avenue to spread their influence. For the developing nations of the Global South, it can be a means to create jobs and infrastructure; receiving FDI is thus usually viewed as very desirable. However, both governments, especially that of the recipient country, jointly oversee the MNC's operations. If political, diplomatic or military turmoil ensues, the results could be disastrous for all parties, as a financial collapse in one country would be able to spread

¹⁵ Anibal Quijano, "Coloniality of Power, Eurocentrism, and Latin America," *Nepantla* 1, no. 3 (2000): 533, Project MUSE.

¹⁶ Jed Greer and Kavaljit Singh, "A Brief History of Transnational Corporations," Global Policy Forum, 2000, <https://archive.globalpolicy.org/component/content/article/221-transnational-corporations/47068-a-brief-history-of-transnational-corporations.html>.

¹⁷ Melina Kolb, "What is Globalization?" Peterson Institute for International Economics, last modified August 16, 2024, <https://www.piie.com/microsites/globalization/what-is-globalization>.

to the other.¹⁸ Of note, global FDI declined by 2% to \$1.3T in 2023, which the UNCTAD attributed to an economic slowdown and rising geopolitical instability.¹⁹

Massive Creation of Jobs

Multinational corporations create myriads of new jobs in the countries they spread to, especially in countries with developing economies.²⁰ These jobs also tend to have higher wages than corresponding positions at domestic firms. For instance, in the United States, someone in the employ of a foreign MNC is paid an average of 7% more (accounting for \$34B more in total wages) and adds 91,000 USD more to the American economy than a worker in a similar homegrown company.²¹

Globalization of Markets

Just as globalization drives MNCs to expand, the growth of MNCs influences globalization. It is estimated that, in 2016, MNCs were responsible for 32% of the world's GDP and 64% of its exports.²² The foreign affiliates of MNCs interact with domestic companies in host countries by buying and selling items from them. They then export their products to various countries while importing services and goods. These interactions have become the bedrock of international trade and promote greater international economic integration.²³

Technological Innovation

Like most companies, many MNCs invest in research and development (R&D), which can take place through FDI. In disseminating technology, MNCs drive local innovation and

¹⁸ Adam Hayes, "Foreign Direct Investment (FDI): What It Is, Types, and Examples," Investopedia, last modified June 6, 2024, <https://www.investopedia.com/terms/f/fdi.asp>.

¹⁹ United Nations Conference on Trade and Development, *World Investment Report 2024* (New York: United Nations Publications, 2024), https://unctad.org/system/files/official-document/wir2024_en.pdf.

²⁰ Laura Brancu and Nicolae Bibu, "The Impact of Multinational Companies on the Employment in Romania," *Procedia - Social and Behavioral Sciences* 124, no. 1 (March 2014): 186, <https://doi.org/10.1016/j.sbspro.2014.02.476>.

²¹ Bradley Setzler and Felix Tintelnot, "The Effects of Foreign Multinationals on Workers and Firms in the United States," Becker Friedman Institute for Economics, University of Chicago, August 19, 2019, <https://bfi.uchicago.edu/insight/research-summary/the-effects-of-foreign-multinationals-on-workers-and-firms-in-the-united-states/>

²² Koen De Backer, Sébastien Miroudot, and Davide Rigo, "Multinational enterprises in the global economy: Heavily discussed, hardly measured," Centre for Economic Policy Research, September 25, 2019, <https://cepr.org/voxeu/columns/multinational-enterprises-global-economy-heavily-discussed-hardly-measured>.

²³ "The Significance and Influence of Multinational Corporations on the Global Economy," Rönésans Holding, June 23, 2023, <https://ronesans.com/en/news/the-significance-and-influence-of-multinational-corporations-on-the-global-economy>.

knowledge transfer, fostering globalized competition that the Global South needs.²⁴ There is a socioeconomic dimension to R&D, however. Technologically advanced MNCs hailing from the Global North are more likely to invest in R&D conducted in the Global South not out of a willingness to share information, but in the interest of not provoking competition in a more developed host country that would be more able to use the FDI efficiently.²⁵ For this reason, the Global South nations that tend to receive the most FDI are the ones with the most developed economies, leading to further stratification.

Decline of Local Business

The arrival of an MNC can herald disaster for local companies. These smaller businesses must compete with the deep coffers, desirable products, high technology and recognizable brand of the MNC while not having the MNCs' optimized structure.²⁶ This globalized structure allows MNCs to manufacture products for as cheap as possible and obtain as much value from them as possible. The higher wages of MNCs also influence talent to work for them instead of domestic firms. Taken together, while an MNC can bring innovation to a developing nation, it can come at the cost of local enterprise.

Sociocultural Impact of Multinational Corporations

Labour Practices

The Global North's MNCs have a notoriously negative record when it comes to workers' rights in the Global South. In addition to the colonial systems of oppression described above, many MNCs yield high profits from the Global South by consciously "exporting risks" that violate human rights.²⁷ They base their supply chains in the Global South, taking advantage of its higher poverty and unemployment rates, lower safety standards, corruption, and weak enforcement of laws. In doing so, the MNC has exported the safety risks associated with

²⁴ Rónesans Holding, "The Significance and Influence of Multinational Corporations on the Global Economy."

²⁵ Riccardo Crescenzi, Arnaud Dyèvre, and Frank Neffke, "Innovation Catalysts: How Multinationals Reshape the Global Geography of Innovation," *Economic Geography* 98, no. 3 (2022): 207, doi:10.1080/00130095.2022.2026766.

²⁶ Jayne Thompson, "How Do Multinational Companies Affect Local Businesses?" Chron, accessed December 2, 2024, <https://smallbusiness.chron.com/multinational-companies-affect-local-businesses-70396.html>.

²⁷ Pushkar Anand and Surya Deva, "A Global South Perspective on Labour Rights and Supply Chains for a Post-Growth World," in *Labour Law Utopias: Post-Growth and Post-Productive Work Approaches*, ed. Nicolas Bueno et al. (Oxford: Oxford University Press, 2024), <https://doi.org/10.1093/oso/9780198889755.003.0006>.

production to the Global South, perpetuating international stratification (including the very classification device that this agenda topic is premised around).

Impact on Indigenous Populations

Multinational corporations—especially those that extract natural resources—pose a threat that disproportionately affects indigenous populations in the Global South.²⁸ The impact is multifactorial, including the destruction of traditional lands, culture and practices. In extreme cases, MNCs' actions have caused displacement and a decline in health and living standards among indigenous populations. In some countries, frameworks exist to ensure the partnership of indigenous groups, governments and MNCs.

Environmental Impact of Multinational Corporations

The Resource Curse

The term “resource curse” describes the counter-intuitive situation of a nation that is bountiful in resources (most commonly oil) but is underdeveloped.²⁹ The curse, especially prominent in the Global South, is caused by a lack of diversification in a country's economy, leading to market vulnerability and exploitation by MNCs. Over time, ownership of the means to exploit the resource will tend to fall in the hands of a monopolistic MNC.³⁰ The wealth produced by the host country's natural resources and human capital flows to the MNC's country of residence, often located in the Global North. The host country, meanwhile, stagnates as it continues to invest capital into the sector. Developing countries' governments are not completely blameless—they will lower taxes for MNCs so that their citizens can be employed by them.

MNCs and Climate Change

Multinational corporations are the greatest drivers of climate change today.³¹ In addition, many of the changes that MNCs have made to combat climate change have come after pressure

²⁸ “Indigenous Peoples and Industrial Corporations,” United Nations Permanent Forum on Indigenous Issues, accessed December 4, 2024, https://www.un.org/esa/socdev/unpfi/documents/PFII8_FS3.pdf.

²⁹ Jason Fernando, “Resource Curse: Definition, Overview and Examples,” Investopedia, last modified September 29, 2022, <https://www.investopedia.com/terms/r/resource-curse.asp>.

³⁰ Tejvan Pettinger, “Resource curse,” Economics Help, accessed December 5, 2024, <https://www.economicshelp.org/blog/glossary/resource-curse/>.

³¹ Eghosa O. Ekhaton and Edward O. Okumagba, “Climate Change and Multinationals in Nigeria: A Case for Climate Justice,” in *Climate Litigation and Justice in Africa*, ed. Kim Bouwer, Uzuazo Etemire, Tracy-Lynn Field, and Ademola Oluborode Jegede. (Bristol: Bristol University Press, 2024), <https://doi.org/10.51952/9781529228977.ch011>.

from NGOs, investors, and governments. For many countries in the Global South, which generally tend to have worse infrastructure and more precarious climatic situations, countering climate change is not just a matter of self-preservation but one of justice. The delivery of climate justice can be split into three components: distributive justice, in which the countries most responsible for climate change provide financial aid to those most affected by it; procedural justice, in which groups affected by climate change are prioritized when it comes to designing countermeasures; and recognitional justice, which involves recognizing the experiences of those affected by climate change as valid.

Political Impact of Multinational Corporations

Policy Influence

MNCs can affect policy in developing countries even before one arrives. These countries jockey for FDI by promoting their low regulations and deregulating existing mechanisms. In addition, many MNCs choose to pursue investor-state dispute settlement (ISDS), in which investing MNCs can sue host countries for actions affecting their FDI.³² For instance, if a country violates a free trade law that may hamper the activity of an MNC's affiliate, the MNC may request monetary damages. It is important to note that although ISDS cannot overturn local laws—only the WTO can do that—it can force countries in the Global South to deregulate or face a costly lawsuit. The arbitration itself takes place before a private court, the World Bank's ICSID, the ICC, or UNCITRAL. Although ISDS was originally intended to protect companies from government takeovers, critics say that it gives MNCs too much influence of policy in developing nations.

Corruption

Corruption, which frequently involves illicit deals with MNCs, is a worsening problem in the Global South, where it is already the worst in the world.³³ However, while the Global North seems to struggle less with corruption, Transparency International has discovered that many of the least corrupt nations, the OECD's members, are the most lax in preventing their MNCs from

³² Robert Gebelhoff, "Are multinational corporations undermining freedom in poor countries?" Washington Post, September 9, 2016, <https://www.washingtonpost.com/news/in-theory/wp/2016/09/13/are-multinational-corporations-undermining-freedom-in-poor-countries/>.

³³ Transparency International, *Corruption Perceptions Index 2023* (Berlin: self-pub, 2024), <https://images.transparencycdn.org/images/CPI-2023-Report.pdf>.

participating in corruption.³⁴ Moreover, they have continued to become less active as time has passed.

Questions to Consider

1. Is your country's economy developed, in development or underdeveloped? What is its HDI? Is it a member of the Global South (Group of 77) or the Global North (OECD)? Note that certain countries could be played both ways, perhaps even at the same time.
2. Which important MNCs are based in your country, if any? How have they affected your country's population and economy and those of the Global South?
3. What laws regulating the activity of MNCs has your country's government promulgated? What relationship does your country's government have with MNCs? What is the level of corruption in your country?
4. Which specific resources do MNCs seek to exploit in your country, if they do? In which environmental region/biome are these resources primarily found?
5. If your country has a colonial past, what lessons has it learned?
6. What are the social consequences of MNCs' actions on workers and indigenous groups in your country?

Useful Delegate Resources

[World Trade Organization](#)

[Human Development Index](#)

[Top Multinational Performers](#)

[The Brandt Line after forty years: The more North–South relations change, the more they stay the same?](#)

[6 A Global South Perspective on Labour Rights and Supply Chains for a Post-Growth World](#)

³⁴ Transparency International, *Exporting Corruption 2022* (Berlin: self-pub, 2022), <https://files.transparencycdn.org/images/2022-Report-Slim-version-Exporting-Corruption-English.pdf>.

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