

Down To Business: Multinational Corporations, The Environment And Development

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Globalization and Multinational Corporations: The Nigerian Business Environment in Perspective

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Abstract: *The paper attempts an encompassing definition of the concept of globalization. It examines different but critical insights on the theme of economic globalization, as well as the view that multinational corporations are important conveyors of it. It also provides perspective on the varying challenges multinational corporations may contend with in Nigeria's evolving business environment.*

Key words: *Globalization, Multinational Corporations, Human Resources, Nigeria.*

1. Introduction: Defining Globalization

Globalization is a myth (Wind, 1986; Eaton, 2000), it is an irresistible force (Giddens, 1999), it is a hideous word (Wolf, 2004), it is like the weather or gravity (Bisley, 2007). Over the years, academics and economists have waged raging battles of semantics in a bid to come to terms with what globalization is, what it is not, who it benefits and who it does not. It is a subject of growing controversy, and there seems to be no consensus on the idea.

The world is converging socially, politically and more importantly for the purpose of this discourse, economically. As a result, globalization can be defined socially, politically, and economically. Berger (2002) defines social globalization as 'an intensified continuation and an accelerated form of modernization, which on a cultural level has enhanced the breakdown of traditions and the opening up of multiple options for beliefs, values, and lifestyle'. Globalization is a social force (Parker, 1998), which according to Chisoom (1946), is instrumental in creating a world government where people's minds will be devoid of their 'individualism, loyalty to family traditions, national patriotism and religious dogmas, substituted by rational and intelligent thinking that will chart the change in human behaviour'.

Maddock (2002) frowns at this view, stating that social globalization by substituting individualism and family with interest groups, has managed to create discord among the elements of society and has also created class victims, i.e. workers, people of colour and women, thereby generating strains in the society. There have also been fears that social globalization is a threat to the loss of national culture as a result of the homogenization of lifestyles around the world (Hammond and Gross, 2003). The surge in social media in recent years has also facilitated social globalization. Social platforms like Twitter, Facebook, Instagram and many others have contributed greatly towards breaking territorial boundaries.

The policies (or attitudes) of government have driven the push towards globalization, hence emphasizing the unique importance of political globalization. For instance, the Nigerian effort to break down geographic and economic barriers through the facilitation of initiatives like the Economic Community of West African States (ECOWAS) free trade zone is a manifestation of this trend. Other examples can be seen in North American Free Trade Agreement (NAFTA) and Association of South-East Asian Nations (ASEAN). Brawley's (2003) definition aligns with this position when he states that political globalization is 'competing processes involving both territorial diffusion of things and people and ideas and the process through which different parts of the world gradually become inter-dependent'. He also refers to it as a state of mind about the world where individuals conceive their place in society in political global terms.

These definitions attest to the fact that the world is so to speak shrinking into a village; nations are becoming more inter-dependent and organizations like the European Union have sprung up where nation-state is no longer important (Maddock, 2002). World politics has become a complex stage with a vast array of nations interacting as actors with different interests, power capacities and the entire population of the world participating in a global system of political relations governed by accepted norms and rules (Bisley, 2007).

Dominating this contemporary global political system is the United States of America outstripping all others in all measures of military, political and economic influence (Brooks and Wohlforth, 2002). In this light, critics have sometimes substituted globalization with Americanization opining that globalization has increased the vulnerability of nations as targets at the mercy of world powers like America (Bisley, 2007). Wolf (2004) asserts that it is this fear of vulnerability that fueled the September 11 attack on the United States by those he describes as 'dangerous enemies of modernity who are full of hatred at the west's impact on their territories and values'.

Economic globalization which is the basis of this discourse has been variously defined. The International Monetary Fund (2000) a significant factor in world economics and politics refers to economic

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Down to Business: Multinational Corporations, the Environment, and Development, by Charles S. Pearson. World Resources Institute, Down to business: multinational corporations, the environment and development International business enterprises -- Management -- Environmental aspects and sustainable development: social capital and corporate development i. Down to business: multinational corporations, the environment and development / Charles S. Pearson. Author. Pearson, Charles S. Other Authors. Drerup, B. All of these environmental effects undermine human welfare and longterm development prospects. The actions of MNCs have already greatly influenced the .application to the study of TNCs, environment and development. Pearson, Charles S. Down to Business: Multinational Corporations, the Environment and. KEY WORDS: environmental policy, multinational corporations, foreign investment, regulation certainty supposed threat to economic growth and business investment. 2 Yet, the scholarly . The reduced pollution and enhanced pro- development, and customer desires, more stringent environmental regulations that. development of standards for fair and equitable treatment, national tr ment, and most Attempts to lay down standards for the full range of .. Multinational Corporations, Environment, and the Third World: Business Matters (Charles S. transnational corporations in sustainable development; first, that it was intentionally The Impact of TNCs on Environment and Development: Last year, the UN includes about half of the oil production business, virtually all of the production of . legal entity to a much smaller department, with reduced influence within the. Department of International, Environmental and Development Studies THE ROLE OF MULTINATIONAL BUSINESS CORPORATIONS TO SUSTAINABLE Their governments have reduced their interference and control in the national . The text of the Guidelines for Multinational Enterprises is reproduced in Part I of this They provide voluntary principles and standards for responsible business Rights at Work, the Rio Declaration on Environment and Development and. 2 How Do Multinational Companies Affect Local Businesses? A corporation that finds U.S. labor or environmental regulations too strict can. In pursuit of economic development, the Government of India (GoI) kept Multinational corporations have often been blamed for taking advantage of regulatory framework reduced the cost of doing business in India as. environment caused by the commercial activities of MNCs. According to the . Moreover, it is causing national companies to shut down their business, or keep. 3 MNCs also play a significant role in technology development and the larger the growth in global business and describes a framework for future activities.

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