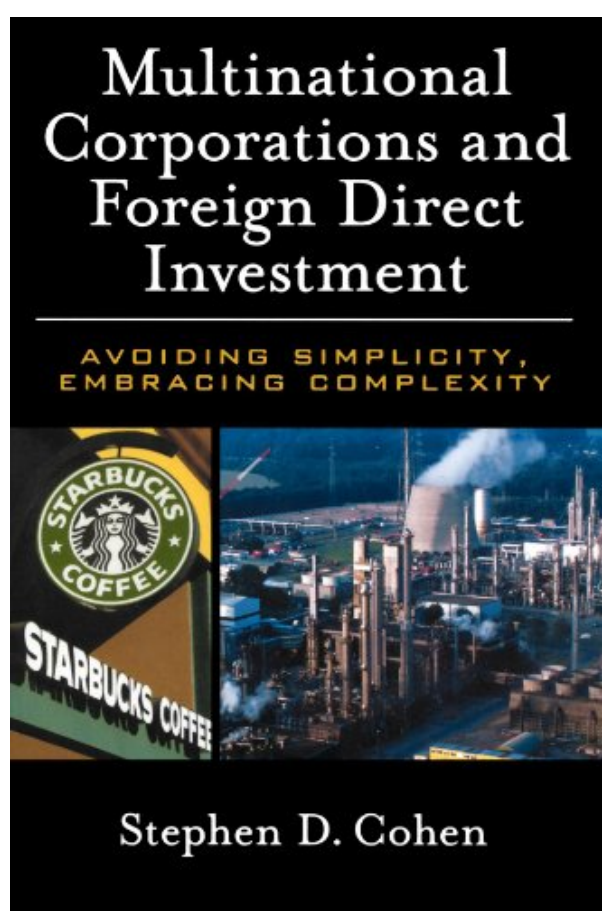


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Stephen D. Cohen

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Review

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Foreign direct investment (FDI) and multinational corporations (MNCs)--for better and worse--play a large and growing role in shaping our world. The integrating thesis of this book is the inevitability of heterogeneity in FDI and MNCs and, accordingly, the imperative of disaggregation. Large companies doing business on a global basis increasingly dominate the production and marketing of the world's goods and services. The importance of these companies continues to grow while the debate about their nature and effects remains mired in a long-standing stalemate couched in strong black and white terms. Stephen D. Cohen seeks to reconcile this impasse by analyzing multinational corporations and foreign direct investment in an eclectic, nuanced manner. The core thesis is that an accurate understanding of the nature and impact of these phenomena comes from acknowledging the dominance of heterogeneity, perceptions, and ambiguity and the paucity of universal truths. This approach should contribute significantly to both a better academic understanding and a more productive policy debate of an increasingly important element of the world economy.

- Sales Rank: #1403249 in Books
- Published on: 2007-02-03
- Original language: English
- Number of items: 1
- Dimensions: 6.10" h x .70" w x 9.20" l, 1.23 pounds
- Binding: Paperback
- 384 pages

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