

Contents

Preface by John H. Dunning and Karl P. Sauvant	vii
Acknowledgements	ix
Introduction: Transnational corporations and the exploitation of natural resources by Bruce McKern	1

Part One: Natural resources and the theory of foreign direct investment

1. The nature and economic significance of the large international firm <i>Edith T. Penrose</i>	37
2. The raw material ventures <i>Raymond Vernon</i>	69
3. Where should developing countries' minerals be processed? The country view versus the multinational view <i>Marian Radetzki</i>	94
4. A newer type of foreign investment in third world resource development <i>Terutomo Ozawa</i>	111

Part Two: Industry structure and industry studies

5. Foreign investment and technology transfer in the Australian mining industry <i>Bruce McKern</i>	129
6. The tin industry <i>Jean-François Hennart</i>	141
7. The Selebi-Phikwe nickel/copper mine in Botswana: lessons from a financial disaster <i>Raymond F. Mikesell</i>	165

8. The impact of the new OPEC downstream operations on oil industry structure
Fariborz Ghadar 183
9. The banana industry: oligopoly and barriers to entry
R.A. Read 198

Part Three: Issues in the relations between host countries and transnational corporations

10. Economic rents, the distribution of gains from mineral exploitation, and mineral development policy
Helen Hughes 219
11. Changing relationships in the concessions process
David Smith and Louis T. Wells Jr. 244
12. A model of the relations between the host country and foreign investors: balance of power, national interest, and economic nationalism
Theodore H. Moran 270
13. Diffusion as an explanation of oil nationalization
Stephen J. Kobrin 284
14. Capturing the mineral multinationals: advantage or disadvantage?
Michael Shafer 312
15. Investment policies and investment promotion in the mineral industries
Thomas W. Wälde 340
- Select bibliography 363
- Name index 367
- Subject index 371