



# Multinational Enterprises and the Global Economy, Second Edition

By John H. Dunning, Sarianna M. Lundan

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**Multinational Enterprises and the Global Economy, Second Edition** By John H. Dunning, Sarianna M. Lundan

*'This wonderful book offers the definitive synthesis of the modern literature on the economic aspects of international business. It is encyclopedic yet full of incisive insights. It is a creative masterpiece which unbundles the DNA of the multinational enterprise and shows how it is the cornerstone of the field of international business.'*

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*'The rise of the multinational enterprise, and the consequent globalisation of the world economy, was arguably the single most important phenomenon of the second half of the twentieth century. This magisterial book, written by two leading authorities, examines this phenomenon in depth. It explains how foreign investment by multinationals diffused advanced technologies and novel management methods, driving productivity growth in Europe, Asia and North America; however, economic inequalities were reinforced as rich countries attracted more foreign investment than poor ones. This new edition of a classic work is not only an authoritative guide to contemporary multinational business, but a major historical resource for the future.'*

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This thoroughly updated and revised edition of a widely acclaimed, classic text will be required reading for academics, policy makers and advanced students of international business worldwide. Employing a distinctive and unified framework, this book draws together research across a range of academic fields to offer a synthesis of the determinants of MNE activity, and its effects on the economic and social well-being of developed and developing countries. Unique to the new edition is its focus on the institutional underpinnings of the resources and capabilities of MNEs, and the role of MNE activity in transmitting and facilitating institutional change.

Since the initial publication of this book more than a decade ago, the economic, managerial and social implications of globalization and technological advancement have become even more varied and prominent. Accompanying these developments, there has been a rise in scholarly interest in interdisciplinary research addressing the important challenges of an ever-changing physical and

human environment. Drawing on articles and books from international business and economics, as well as economic geography, political economy and strategic management, a systematic overview of the developments in scholarly thinking is presented, while also highlighting the emerging topical issues and methodologies.

Contents: Part I: Facts, Theory and History; Part II: Inside the Multinational Enterprise; Part III: The Impact of MNE Activity; Part IV: Implications for Policy; Part V: Looking Ahead; References; Index

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'For many years to come this volume. . . is surely going to be the ultimate reference work on international business. . . thanks to Dunning and Lundan, have at their disposal, a wealth of relevant data, as well as theoretical and empirical analyses, which will enable them to assess the capabilities, contributions and challenges posed by the multinational enterprises to the global economy.' --- Seev Hirsch, *International Business Review*

'*Multinational Enterprises and the Global Economy* has become a classic in international business. . . Yet , the book's second edition is even better than the first, in part because of Professor Dunning's wise decision to choose Dr Lundan as his co-author and to draw upon her deep knowledge of various strands of research on business-government relations and the societal effects of firm behaviour. . . In addition to being a remarkably useful reference book, *Multinational Enterprises and the Global Economy* is the first book any IB doctoral student should read to understand the significance and richness of IB scholarship as it has developed over the past 50 years.' --- Alain Verbeke, *Journal of International Business Studies*

'The second edition of *Multinational Enterprises and the Global Economy* provides unparalleled coverage not only of the literature relevant to IB research but also of the evolution of IB in the world economy. Dunning and Lundan offer powerful insights into the societal effects of MNEs and the role of business-government relations in the IB context.' --- *Journal of International Business Studies*

### **About the Author**

The late **John H. Dunning OBE**, former Emeritus Professor of International Investment and Business Studies, University of Reading, UK and Emeritus State of New Jersey Professor of International Business, Rutgers, The State University of New Jersey, Newark, US and **Sarianna M. Lundan**, Chair in International Management and Governance, University of Bremen, Germany

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