

Transnational Corporate Ties: A Synopsis of Theories and Empirical Findings

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Abstract

In general, corporations are not isolated actors in an economic war of all against all? but members of corporate networks of global reach. Although the literature on globalization emphasizes the increasing economic power of these networks and postulates the formation of a transnational capitalist class, there is still a lack of empirical findings. The article starts with a review of theoretical perspectives (resource dependence, social capital, coordination of markets, financial hegemony, class hegemony, inner circle, and transnational capitalist class) which focuses on the functions and structures of corporate interlocks at the national and the transnational level. The subsequent section offers an outline of empirical studies concerning transnational corporate networks. These analyses of corporate ties (interlocking directorates, financial participations and policy group affiliations) suggest the emergence of transnational economic elites whose members, however, have not lost their national identity. In the final section, the theoretical perspectives will be assessed and some prospects are sketched out. Finally, it will be argued that the disintegration of the world society, which is considerably driven by rent-seeking corporate networks, can only be restrained if a potential global regulatory agency will be anchored in a post-Washington consensus.

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