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# Transnational elites in the city: British highly-skilled inter-company transferees in New York city's financial district

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## Abstract

Highly-skilled professionals, who circulate within and between transnational corporations as inter-company transferees (ICTs), are important constituents of the global economic system. In Castells' 'Network Society', such labour is referred to as 'managerial elites', but what remains invisible in this meta-narrative is their transnational existence. The aim of this paper, therefore, is to unpack further our understanding of transnational managerial elites by drawing upon a study of British highly-skilled ICTs who were posted from London to New York in the late 1990s. The paper is divided into four parts. Following a discussion of transnational managerial elites in globalisation, the paper highlights the transnational organisational and social networks of these ICTs in New York. The paper then revisits the conceptualisation of transnational managerial elites, suggesting that individual career paths, physical

mobility and cross-border connections, ties and business/social networks (both physical and virtual) are key factors which reproduce traits of 'transnationalism' in the city. The paper concludes that major constituents of the transnationalism of managerial elites are the organisational and social networks that stretch across national boundaries, grounded in the translocal of the city.

Keywords:

Transnationalism

Managerial Elites

Inter-Company Transfer

Financial Centre

New York

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## Notes

Jonathan Beaverstock is Professor of Economic Geography and Co-Director of the Globalization and World Cities Research Group (GaWC) at the University of Loughborough.

Beyond brain-drain, migration specialists have been interested in studying the 'highly-skilled' over the last 20 years (Koser and Salt [1997](#)). Structural changes in the world economy (the shift from manufacturing to services) (Sassen [1988](#)), the onslaught of globalisation on migration streams (Castles and Miller [1993](#)), the continual growth and power of TNCs (Dicken [2003](#)) and the role of improved transportation and informational technology (Doyle and Nathan [2001](#)), have all combined to produce new forms of employment flexibility, and precariousness in labour markets that stretch beyond the local-national scale. In the 'North' or 'West', traditional patterns of settler migration amongst the highly-skilled have been replaced by patterns of circulation, transience or non-permanent moves. Koser and Salt (1997: 288) suggest that 'movement' should now replace the descriptor of 'migration' for the highly-skilled. Salt's (1997) authoritative OECD analysis of 'International Movements of the Highly-Skilled' confirms

the temporary, short-term and frequent nature of such global patterns of labour circulation in all 12 major categories of the highly-skilled: (a) corporate transferees (the subject of this paper); (b) technical/visiting 'firemen'; (c) professionals (e.g. health, NGOs); (d) project specialists (e.g. engineering contractors); (e) consultant specialists (e.g. management); (f) private career development and training (e.g. nurses); (g) clergy and missionaries; (h) entertainers, sportspeople and artists (e.g. models); (i) independently wealthy; (j) academics; (k) military personnel; (l) dependents of all the above. Of course, upon naturalisation, all of the above, with exceptions, have the ability to become a settler migrant.

This research was executed before the destruction of the World Trade Centre on 11 September 2001.

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## Additional information

### Notes on contributors

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