

Abstract

This research Project aimed mainly at surveying and synthesizing the theory of the multinational corporation for analyzing the historical background, organisational structure, forms, behaviour, the determinants of activity of multinational corporation and the relationships between trade and foreign direct investment. I started this research from the consciousness to the problems that whether there are possibilities in reality to make the best use of the multinational corporation as "the agent of economic development" for develop the economy of host nations which are developing countries.

This research is composed of two parts which each part can be divided into three chapters. Part I "The nature and scope of activities of multinational corporations and its role in the world economy" started from chapter 1 The position of multinational corporations in the world economy. In this chapter I tried to propose the importance of the concept of corporate capitalism as the powerful theoretical tool to analyze the present economy (section 1) and I evaluated an increasing importance of multinational corporation in the present world economy from the various indexes such as : the ratio of MNC in world's output, concentration ratio, Foreign content, the scale of capital, its oligopolistic character (section 2). On the other hand I measured the economic power of MNC from a) an increasing size of MNC b) increasing diversified products of MNC and c) increasing internalized market of MNC (section 3) Chapter 2 The nature of MNC in this chapter I surveyed the problems of definitions and terminology of MNC (section 1) and considered

the distinctive nature of MNC from the 3 points of view, that is, :

a) comparing with "near relatives" of MNC b) MNC as equity investors and c) MNC as non-equity participants. (section 2).

Chapter 3 The historical development of MNC in this chapter I studied the evolution of patterns of the international production of MNC (section 1) and the growth process of MNC as the extension of domestic firm from the role of the manager of MNC in improving the organization to correspond with the changing environments (section 2). On the other hand I sketched the development of MNC in Thailand (section 3)

Part II "The Theory of MNC and the determinants of the activities of MNC" started from Chapter 4 The Theoretical framework for analysing MNC. In this chapter I tried to propose 3 analytical framework which I abstracted from the merits of 3 school - Political economy, Neo-classical economics, sociology- that is a) World-system analysis (section 1)

b) Economy/Civil society/State analysis (section 2)

and c) MNC and the positivieness of the state in economic development (section 3). Chapter 5. The determinants of foreign direct investment and the theory of foreign direct investment in this chapter I surveyed the evolution of the theories of foreign direct investment (section 1). On the other hand I surveyed the former researches on the determinants of foreign direct investment in Thailand (section 2) Chapter 6 - the last chapter - In search of the "general theory" of the international production I survey

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3 theoretical currents in the past that tried to propose its theory as the general theory of the international production, that is

- a) The "internalization" theory (section 1)
- b) The "eclectic" theory (section 2) and
- c) The theory of "Kojima" (section 3)

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