Multinational corporations as political players

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Summary
This introductory article to the special issue insists on the need to examine the specific processes and means by which transnational corporations are currently establishing and increasing their power in society. Understanding power and politics in and around multinational corporations requires conceptual and empirical approaches able to address their transnational character, with their action embedded in multiple institutional environments, with hierarchies linking distant headquarters and subsidiaries and involving numerous actors with diverse interests, and with differing industrial relations contexts. Articles in this issue address three key questions: how do transnational corporations leverage their characteristics and organization in support of their own power? How do they interact with the different institutional environments in which they operate, and what power relations do these interactions imply? To what extent do they have the capacity to determine and apply their own rules, independently of established institutional regulations?

Résumé
L'introduction de ce numéro spécial insiste sur la nécessité d'examiner les processus et les moyens spécifiques suivant lesquels les entreprises transnationales établissent et accroissent actuellement leur pouvoir dans la société. Comprendre le pouvoir et la politique dans et autour des sociétés multinationales suppose des approches conceptuelles et empiriques capables de rendre compte de leur caractère transnational, leur action s'enracinant dans des environnements institutionnels

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multiples, avec des hiérarchies reliant des quartiers généraux et des filiales éloignées et impliquant de nombreux acteurs aux intérêts divers, dans des contextes de relations professionnelles différents. Les articles de ce numéro traitent de trois questions essentielles : comment les sociétés transnationales utilisent-elles leurs caractéristiques et leur organisation pour soutenir leur propre pouvoir ? Comment interagissent-elles avec les différents environnements institutionnels où elles opèrent, et quelles sont les relations de pouvoir qui sont impliquées par ces interactions ? Dans quelle mesure ces sociétés ont-elles la capacité de déterminer et d’appliquer leurs propres règles, indépendamment des réglementations institutionnelles établies ?

Zusammenfassung

Keywords
Transnational corporations, multinational companies, power and politics, employee representation

'Many modern organizations are larger and more powerful than nation-states, but, unlike nation-states, they are often not accountable to anyone but themselves.' (Morgan 2006: 318).

Though researchers’ interest in multinational companies is not new, this special issue of Transfer intends to highlight a specific aspect of such companies: their role as political players. This introductory article examines this specific question, setting the scene for the following articles.

To this end, this article first examines why multinational companies are unique political players that differ from other types of company and, specifically, which particular features they display in the current context. Secondly, we look at their ‘political’ role, providing a definition thereof and identifying three key dimensions: how they create and increase their own capacity not only to organize their activities but also to influence their environment, be it commercial, industrial, technological or socio-political; how they act on existing forms of employment and industrial relations regulation; and how they challenge not only established regulations, but also regulatory processes as such. The third section of this article goes on to present briefly the key elements of the following articles in the issue, along the three dimensions just mentioned.
Multinational companies as unique players

A quick search on the term ‘multinational companies’, in English, on Google Scholar (consulted on 8 July 2013) comes up with more than one million references to scientific publications. Interest in multinational companies grew rapidly in the 1960s, with questions involving their strategy and structure (Perlmutter’s work for instance (Perlmutter, 1969), and more recently, the heavily cited Bartlett and Ghoshal, 1999), their relations with nation states and national law (see for instance Vagts, 1970) and, later, discussions on interactions between corporate culture and national cultures (Hofstede, 1984).

In the 1990s, there was growing interest in case studies looking at company subsidiaries operating in different countries, with a view to understanding the respective influences of the national context, divided into home country and host country aspects, and of company strategy. In this perspective, Ferner and his colleagues conducted a large amount of theoretical and empirical research, looking at the ‘country-of-origin’ and ‘host country’ effects on various subsidiaries of transnational corporations and highlighting processes by which those companies ‘transfer’ practices from one economic, institutional and cultural context to another (see, notably, Almond et al., 2005; Edwards et al., 2007; Ferner, 1997; Ferner and Quintanilla, 1998).

From the start, such interest can be explained by the specific characteristics of multinational companies. Basically defined as ‘any company that has an organizational presence in two or more national jurisdictions’ (Morgan, 2005: 555), a number of multinational companies are also characterized by their size and growing importance. The latter is underlined for example by UNCTAD’s figures on outward flows of foreign direct investment, which have grown thirty-fold over the last 30 years: 51,590 million dollars in 1980; 241,498 in 1990; 1,226,633 in 2000; 1,451,365 in 2010 (UNCTAD, 2012: 345). According to the latest UNCTAD report, issued in the context of the current economic crisis, global foreign direct investment fell by 18 per cent in 2012, mostly in developed countries (UNCTAD, 2013). However, even in the context of the crisis, the international production volume of transnational corporations continued to expand, mainly in developing and transition economies, while global value chains play an increasing role in trade, leading to ‘the emergence of borderless production systems’ (UNCTAD, 2013).

UNCTAD gives more details on the development of transnational corporations, even though noting that it is impossible to obtain fully comprehensive figures on the subject: ‘By the early 1990s, there were an estimated 37,000 TNCs in the world, with 170,000 foreign affiliates. (…) Today, there are an estimated 77,000 TNCs in the world, with more than 770,000 foreign affiliates. These affiliates generated an estimated $4.5 trillion in value added, employed some 62 million workers and exported goods and services valued at more than $4 trillion (UNCTAD, 2006).’ (UNCTAD, 2007: 3). The 2013 report indicates that employment in the foreign affiliates of transnational corporations now reaches 72 million (UNCTAD, 2013: 23).

Multinational companies are characterized by their presence in several countries and by their growing importance. In addition, one of their key features is internal complexity. Possibly covering several types of activity, these companies operate in various countries by means of ‘simple structures’ consisting of headquarters and subsidiaries but also via much more complex systems involving several intermediate levels and coordinating bodies between corporate headquarters and individual operating units: regional or sub-regional coordination centres, divisions structured along market or product lines, complex production chains with networks of affiliates, contractual partners and suppliers.

Their size, their presence in several different countries, and their organizational and financial structure give multinational companies specific potential in diverse fields, particularly in terms
of mobility of capital, in turn affecting employment and industrial relations. Looking specifically at industrial relations, multinational companies are of interest for several reasons:

- Operating in several countries, they act in differing institutional contexts. This allows them to engage in regime shopping or use threats of relocation to influence local legislators, leading to questions concerning their degree of adaptation to existing regulation within given national boundaries, but also concerning their capacity to challenge locally established rules.
- Their growing importance and size, covering tens of millions of workers, can lead to concerns about their weight in the economy, and about the weight of capital or representatives of capital in employment relations.
- Internally, there is an element of common strategy and a hierarchy fusing the different parts of the company into ‘global value chains’. These in turn favour the diffusion of innovatory common practices, to a certain extent threatening local practices.
- Given their complex structure, the management-workforce relationship differs from that found in a company of smaller size and located in a single place. Local management acts with a given scope and mandate within the transnational structure, whereas workers and trade unions are for the most part organized within national structures.

These features raise questions as to the power wielded by multinational companies, and how such power develops, as examined in articles in this issue.

**Multinational companies as powerful players**

This special issue aims to address the political role of transnational corporations and political processes within them. The term ‘political’ is used here to refer specifically to the power exerted by and in transnational corporations. This exertion of power can be considered from different perspectives, ranging from internal governance, internal power and politics, to the influence that they have on existing institutions regulating employment and industrial relations. In a more general sense, it also involves the macro-politics of the transnational social space that multinationals create around them, covering for example trade and transfer pricing, and the setting of prices for goods and services within the enterprise but also across national borders. There are two interconnected elements that require consideration here: the first involves the relationship between intra-company trade, transfer pricing and taxation, while the second involves the impact of these processes on the distribution of wealth and power within multinationals.

Accordingly, this issue of the Journal highlights how multinational companies act strategically, not only as economic actors leveraging their size and structure to boost performance, but also to shape employment relations in different entities across borders. How do multinational companies use – and misuse – power in wider society: what form of power, to what extent, and by which means? How can we understand how power is exercised by such companies as well as by key actors within them? In particular, what is the role of multinational companies in shaping the rules and norms governing employment relationships? Of empirical and theoretical relevance, these questions are part of the growing interest in ‘power and politics in the multinational corporation’ (see for example Dörrenbächer and Geppert, 2011).

Traditional research into multinationals has mostly focused on studying the influence and changing role of headquarters management, with some scholars (in particular Hymer, 1970) predicting that the greater geographical dispersion of multinationals would lead to greater...
concentration of decision-making power at the centre. In this picture the role of subsidiary-level actors, such as local managers, trade unions and their systems of employee representation, were mostly seen as adapting rather than formulating strategies within the ‘contested contexts’ (Morgan, 2006) that transnational corporations represent. Conversely, as put by Bélanger and Edwards (2006), multinationals are key strategic and political actors, using their power ‘to shape the conditions under which they conduct their productive activities’ (Bélanger and Edwards, 2006: 24), and interacting with local and national authorities, politics and interest groups (Edwards and Bélanger, 2009).

Moreover, employment within subsidiaries is the outcome of a complex interplay between national institutions imposing certain minimum, maximum or absolute standards; the corporate headquarters attempting to impose certain types of home country-rooted human resource policy or best practices; and the interaction between management and (groups of) employees. Actual outcomes are dependent on the character and strictness of national rules and regulations, on the character of headquarter policies and the hierarchical power to impose them, on the interests of and power relations between management and employees, and on their capacity to negotiate with the headquarters and other local actors. The result is a new ‘local’ institutional order for the governance of employment (Pulignano and Keune, 2014).

Analysing the power of multinational companies in society requires taking three sub-questions into consideration:

- First, given the complexity of transnational corporations, what specific organizational structures and systems do they use to sustain their capacity to dictate corporate strategy but also their capacity to influence the environment in which they operate?
- Secondly, how do they interact with the norms and rules within existing institutional regimes? And to what extent and how do they shape these norms and values? Operating across borders, in different institutional contexts, do multinational companies comply with prevailing rules on employment relations, do they challenge them or, alternatively, do they transpose rules issued in specific countries to other national contexts?
- Thirdly, to what extent do they have the capacity to establish their own rules, i.e. challenging not only the institutions determining employment regulation, such as labour law and collective bargaining, but also attempting to define the ‘rules of the game’? A general question that then arises relates to the power of action of multinational companies: do they exercise political power outside democratic control (See also Transfer Volume 12, issue 4 on The challenges of relocation: http://trs.sagepub.com/content/12/4.toc)?

Following Reynaud (1989), the notion of regulation is used here in a broad sense to refer to the production of rules and norms as organizing principles that orient action without totally constraining it. In Reynaud’s approach, regulation is a process by which rules are produced, discussed, transformed, and maintained. When social groups meet and act together, they use rules and norms and define their own rules. As such, regulation constitutes a highly political process in which several social players interact and determine, through their interaction, what norms and rules will govern their respective action. In regulation processes, what is at stake is not only the set of rules that each player is likely to use or to comply with, but also the regulation process itself or who is allowed and able to define ‘the rules of the game’. Regulation, from this perspective, consists of ongoing processes where rules and norms are created, reproduced and transformed through action undertaken by a plurality of social actors.

Applied to multinational companies, Reynaud’s approach of social regulation raises the initial question as to what type of social actor such a company is. This question relates to the importance
and weight of multinational companies as strategic legal, economic, financial and social entities: what and who are they? What characterizes a transnational company? What types of companies are referred to? How is the ownership of large multinational companies organized? Where does decision-making take place? How are decisions regarding capital expenditure and location made, and what are the main considerations behind such decisions?

As such, the company’s international dimension brings with it a higher degree of complexity, involving de facto several types of institutional contexts in interaction with each other and specific groups of actors across different countries (Hatch, 2012). The question here is not only to understand these specific features but also to examine in greater detail recent changes affecting them. As Bouquet and Birkinshaw (2008) note, complex organizations such as multinational companies ‘are often recognized as resembling highly political arenas in which power games continuously take place (. . .). This is because various factions, coalitions, and cliques are continuously trying to influence one another to advance the interests of their members.’ (Bouquet and Birkinshaw, 2008: 492). To understand the role played by global companies in current society, it is crucial to understand how they are structured and organized to act at this level, and how their structure and organization develops over time.

Understanding the power of multinational companies secondly requires an examination of how they interact with established institutions in various national contexts. Operating in a variety of countries, each with its own regime regulating employment relationships and industrial relations, which rules do they apply? To what extent do they adopt the rules and norms of the local context? Under what circumstances do they transpose their home country regulation to the host countries where they have subsidiaries? Are there embedded organizational characteristics within such companies pre-empting home or host considerations? These questions relate to the interaction between multinational companies and the employment relations regimes and industrial relations institutions in the different contexts in which they operate, within and outside the European Union. A summation of this line of inquiry might be: how is the power of multinational companies mediated – or not – by existing institutions? In other words, what degree of autonomy do such companies have with regard to local institutional contexts and collective bargaining regimes? These questions have been explored in some depth in previous studies. Meardi et al. (2009), for instance, sees both institutional and organizational effects. Empirical research stemming from representative samples of multinational subsidiaries operating in Ireland, Canada and the UK also finds what might be seen as ‘macro’ and ‘micro’ influences, particularly as they relate directly to trade union representation and double-breasting (Lamare et al., 2013). However, in exploring the relationship between multinationals and employment relations regimes within institutional contexts, gaps remain. One aim of this issue of Transfer is to consider more closely these relationships in light of recent studies on the topic.

The third question aims at understanding not only what rules transnational companies apply, but also how they participate, as social players, in regulation processes as such. To what extent do they have the capacity to challenge existing rules and norms regulating employment and industrial relations, or to determine their own ‘rules of the game’? Notions of self-regulation appearing in projects under the label of ‘corporate social responsibility’ or under the umbrella of ‘transnational company agreements’ and stating that the company itself is capable of defining its own rules, raise questions as to the norms that they imply and the degree of their enforceability. Furthermore, notions of self-regulation of this type also raise issues about regulation itself: is self-regulation a reliable process able to balance the interests of different stakeholders”? To what extent can the company be considered as a legitimate producer of rules governing employment and industrial relations, and what role is accorded to other players such as governments, parliaments, trade unions and employer associations?
This third question relates to the influence of multinational companies on existing policy and legislation and, notably, on labour standards: to what extent and under which conditions do such companies respect human rights? One interesting aspect here are ‘the people’ within multinationals – the so-called ‘global management elite’ (Morgan, 2001) – looking at their composition and decision-making influence. Though there is a body of literature exploring their influence and power, focused on expatriates and more generally on all forms of intra-company management transfers, hardly any research and remarkably little effort has been invested in theorizing their significance and associating it with an understanding of the transnational social spaces of multinationals as legal, financial and accounting entities.

The subject is very broad, and obviously not all dimensions can be covered in a single issue of Transfer. Questions such as the role played by multinational companies in foreign direct investment or their handling of technological transfer will not be covered. This issue focuses on the three general questions identified above, examining how multinational company characteristics, interactions with local institutions and their capacity to establish their own rules are used as strategic instruments to influence power relations with trade unions and, more generally, with social and political actors. The issue also gives priority to contributions using recent empirical data, focusing on current challenges important to society at large and of relevance for trade unions. Though the scope is European, the issue includes insights into European companies operating abroad, specifically in Canada and in the United States.

**Articles in this issue**

**Financialization and multinational company strategies**

What type of social actors are multinational companies? Two articles in this issue examine recent developments in the characteristics of multinational companies: the article by Morgan analyses the ‘financialization’ of multinational companies, while Drahokoupil’s chapter focuses on decision-making within such companies. Both articles show how key features of present-day multinational companies and recent developments are modifying the strategic capacity of players involved in power relations with multinational companies.

Glenn Morgan’s article investigates the ‘financialization’ of multinational companies over the last two decades. The aim of focusing on the financial aspects is to open up a different perspective on the macro-politics of the transnational social space. Thinking about multinationals as financial entities and in terms of financial flows is relevant in the sense that it illustrates clearly the way in which the specific transnational nature of a multinational company creates distinct forms of social action. Morgan defines ‘financialization’ using three complementary dimensions: ‘first, the rise of a more dominant and aggressive definition of the role of the firm as being to maximize shareholder value; secondly, and associated with this, the growth in scale and scope of financial markets as influences on firm strategy; thirdly, the focus on the firm as a bundle of financial assets and financial flows to be managed primarily through market prices.’ (Morgan, 2014) ‘Financialization’ is a crucial development influencing the power of multinational companies because it increases a company’s capacity to shift capital across national borders, to acquire new plants and facilities in other countries, and to transfer earnings from one country to another. Morgan observes that a company’s capacity to strategize across locations is directly correlated to its capacity to manage capital across borders, a feature which increased significantly from the 1980s onwards.

Morgan uses the concept of ‘global financial value chain’ to show how the transnational corporation ‘is engaged in coordinating a series of internal and external cross-border
relationships in which value is created, captured and distributed through the means of money and financial flows. The links in this chain are subject to strategic action by managers – as with global commodity chains, key decisions revolve around whether to externalize or internalize, where to engage in externalization in terms of locational decisions and how to link internal processes with external actors’ (Morgan, 2014).

The ‘financialization’ of multinational companies is revealed in their increasingly complex structures of subsidiaries, branch offices and offshore accounts. This complexity is separate from the structural complexity deriving from global commodity chains, and it needs to be seen in its own right as constituting a company’s global financial chain. According to Morgan, such chains are often concealed, difficult to understand and perceive, and implying the intervention of internal and external actors. ‘Financialization’ thus raises issues for policy-makers, and Morgan’s article ends by examining these issues and what they mean for states, trade unions and social movement organizations.

Drahokoupil’s article takes stock of the existing knowledge on decision-making and strategies in multinational companies and their implications for employee representation. He uses the different paradigms found in the literature on transnational corporations to explore their implications for employee representation.

His central claim is that a holistic perspective on decision-making is needed if one wants to appreciate the effects of strategies pursued by management and of decision-making processes for workers and, more specifically, for worker representation institutions. A legalistic perspective on information and consultation is not sufficient to grasp what happens in these fields within transnational corporations, and one needs to understand the strategies and ‘games’ taking place in the ‘multi-level politics’ within the company.

Interaction with local institutions and local players

Provocatively asking whether national subsidiaries of multinational companies are destined to become a ‘historic relic’, the article by Murray, Bélanger, Lévesque and Jalette bridges the gap between the analysis of the features of multinational companies and the second key question raised in this issue: the interaction between transnational corporations and the various institutional contexts in which they operate.

Murray and colleagues argue that organizational structures within multinational companies are changing in a way that increases the distance between subsidiaries and their local context, thereby weakening the influence of local regulation. The role of a national subsidiary’s headquarters is being downgraded in favour of increasingly influential regional and divisional headquarters. This constitutes a particular challenge to the capacity of local employee representatives or trade unions to find employer representatives who they can talk to, or to implement agreements signed with employer representatives within the national industrial relations context.

Drawing on a company-level representative survey of the senior human resource managers in the subsidiaries of foreign- and domestic-controlled multinational companies in Canada, their article explores the interface between subsidiary corporate structures, subsidiary autonomy and a series of related effects. The authors investigate the ‘hollowing out’ hypothesis, developing theories on the different configurations of corporate structure and autonomy likely to have implications for trade unions. They end by outlining implications for trade unions and other social actors in their dealings with multinational capital. One of their main conclusions is that ‘subsidiary discretion’ and the sources thereof are key in determining employment conditions.
Also looking at interaction between transnational corporations and local institutions and actors, Almond et al. explore the influence of sub-national institutions on strategies and locational decisions made by transnational corporations. Their article focuses on the ways in which social and political actors in local and regional economies attempt to organize themselves in order to make their geographical territories attractive destinations for foreign direct investment (FDI). It shows how choosing where to locate activities partly depends on strategies deployed by local social and political actors and, in turn, has consequences for the same actors, in a system of ‘co-dependence’ between foreign direct investment and the host regions.

The article is based on a comparative research project conducted in two regions in each of four advanced industrial economies: Canada, Ireland, Spain, and the United Kingdom. The cases indicate that the approach differs according to the respective role played by sub-national institutions in each country.

The conclusion shows that ‘optimizing the local benefits’ of FDI ‘is not necessarily the same thing as maximizing the amount of FDI’. Attracting and retaining foreign direct investment requires a degree of political consensus that has implications for local social and political actors, and the outcomes depend on national governance. As a conclusion, the article insists on the need for social actors and policy-makers to adopt a ‘very granular approach’ on a unit-by-unit basis in order to be able to estimate the potential benefits of such investment.

Self-regulation versus institutional regulation

Apart from influencing local social and political institutions, to what extent do transnational corporations produce their own cross-national ‘rules of the game’?

Transnational company agreements are attempts to define common sets of norms or standards for parts or all of the multinational companies where they are concluded, independent of local regulation. Platzer and Rüb analyse the conditions that can lead to company-level transnational collective agreements, looking at attempts undertaken by management and trade unions to set up rules applying to the company in a cross-border manner, and thus confronting existing national institutions regulating employment and industrial relations.

They observe that research on bargaining processes at European company level focuses mainly on the role of trade unions and other employee representation structures. In the absence of a legal framework for transnational collective agreements, bargaining at European company level takes place in an entirely voluntaristic context. Their article shows that a key prerequisite for the emergence of European company-level bargaining is therefore management’s openness and willingness to engage in such a process.

Based on case studies covering different sectors and countries, Platzer and Rüb’s article focuses on the interests, motives and strategy of management in those cases in which European company-level negotiations have led to the conclusion of European framework agreements. To what extent does management promote bargaining processes at European company level? What are the key reasons for management to engage in such negotiations? Who are the preferred negotiation partners on the employee side? Looked at from a management perspective, what are the interesting issues to be dealt with in negotiations at European company level? A key argument put forward in the article is that the growing transnationalization of management processes and company structures increases management’s openness towards European company-level bargaining.

From a different perspective, Compa’s article examines whether, and to what extent, multinational companies comply with existing regulation and in particularly global labour standards.
Examining the case of foreign multinational companies operating in the United States, he shows that many multinational companies that publicly embrace workers’ rights under global labour standards violate these same rights in their US operations. Foreign companies in the United States have a double standard. They endorse the ILO’s core labour standards, the OECD’s industrial relations guidelines, the freedom of association norms of the Universal Declaration of Human Rights and the United Nations Global Compact and other international human rights instruments. They accept trade union representation and collective bargaining at home. Yet in the United States, the same companies abuse the power accorded to them by ‘flawed US labour law’, launching aggressive campaigns to destroy organizing and bargaining, and violating international standards on freedom of association.

He observes that common violations of organizing and bargaining rights include forcing workers into ‘captive audience’ meetings to hear anti-union harangues while prohibiting pro-union voices, threatening dire consequences should workers form unions, threatening permanently to replace workers who exercise their right to strike, spying on employee organizers, and even firing workers who support organizing efforts at companies. At the same time, foreign multinational companies often use their economic power to extract massive subsidies and tax exemptions from state governments.

Compa ends by examining policy implications, asking what types of labour law reform such a situation would require. For him, halting such violations first requires labour law reform in the United States and strong enforcement of workers’ organizing and bargaining rights. But it also requires stronger oversight by European corporate headquarters of their US managers’ practices; stronger standard-setting and complaint mechanisms by international organizations such as the ILO and OECD; and stronger action by European governments and the European Union to require adherence to international standards by European firms.

**Power and politics in and around transnational corporations**

Finally, following a highly topical presentation by Dörrenbächer and Geppert on power and politics in multinational corporations at the ETUI Monthly Forum on 18 September 2013, we thought it relevant to invite the two contributors to add their own input to this issue. The News and Background section of the issue thus features a largely revised version of an article first published in *The European Financial Review* in April 2013.

In it, Dörrenbächer and Geppert analyse what power and politics in multinational corporations mean. Though notions of power and politics are not new in organizational theory, when applied to transnational corporations they have specific implications on account of the multinational dimension, resulting in complex webs of interaction between a variety of players with conflicting interests ‘in and around’ the company, involved in ‘volatile relationships’ and who act with resources from diverse institutional environments.

Far from the mainstream business literature on international management in which the notion of ‘conflict’ is most often forgotten, Dörrenbächer and Geppert highlight strategic conflicts between headquarters and subsidiaries, discussing how workers and their representatives get involved in such conflicts. ‘Political manoeuvring’ is thus not ‘dirty work’, instead being a necessity requiring worker representatives to leverage the power they derive, at the very least, from their institutional environment. As Dörrenbächer and Geppert note, much is at stake for them: job quality, employment, voice and company location.
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