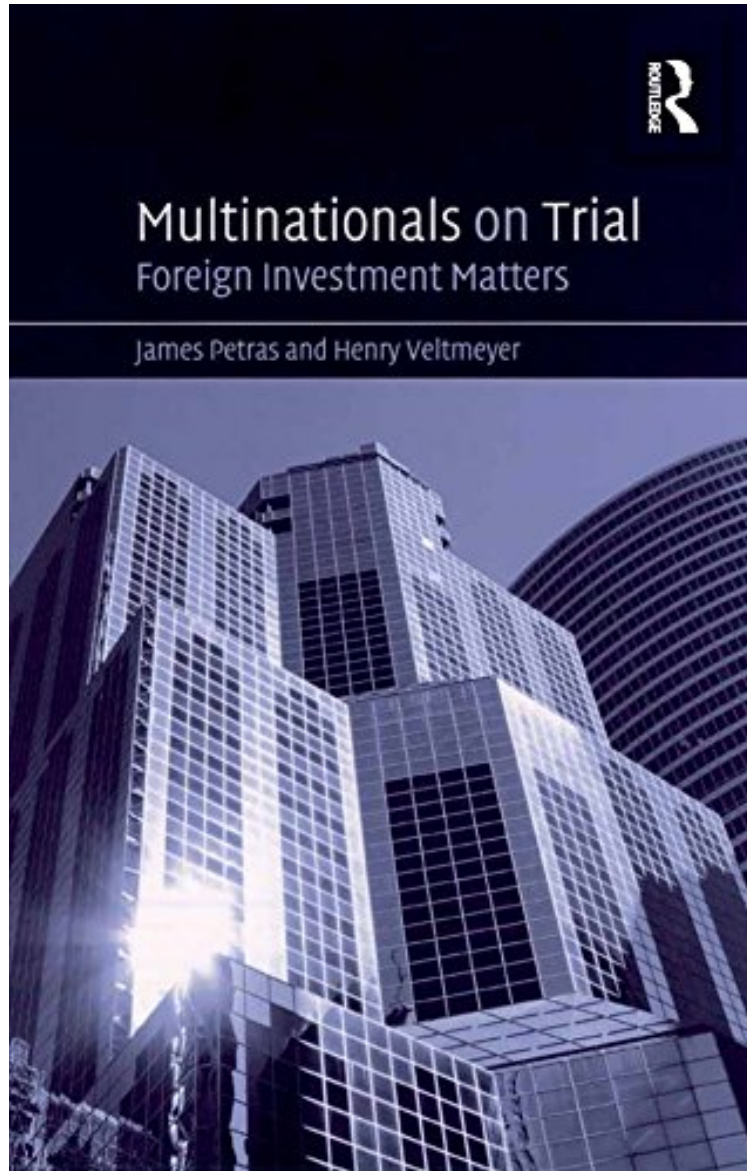


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# Multinationals on Trial: Foreign Investment Matters

*James Petras, Henry Veltmeyer*

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**James Petras, Henry Veltmeyer : Multinationals on Trial: Foreign Investment Matters** before purchasing it in order to gage whether or not it would be worth my time, and all praised Multinationals on Trial: Foreign Investment Matters:

The role and economic power of corporations that dominate the world economy has generated considerable

controversy. The most heated debate and the most critical questions surrounding the role of multinational corporations relate to foreign direct investment (FDI). This key volume offers an entirely fresh perspective of the role of multinationals and the development impact of FDI. Contrary to prevailing opinion, it examines whether imperialism is a much more useful concept for describing and explaining the dynamics of world development than globalization. FDI is a mechanism for empire-centred capital accumulation, a powerful lever for political control and for re-ordering the world economy. This is a much needed analysis of global capitalism and its impact around the world, resulting in an excellent resource for students, academics and activists.

'This book provides a clear picture of the dilemmas facing lower-income nations of the world when they feel impelled to turn to global capital to develop productive sectors of their economy. The authors spell out both the costs of such reliance and the possible and unduly neglected routes that might be taken to avoid capture by neoliberalism and to facilitate independent development.' Edward S. Herman, University of Pennsylvania, USA 'Superbly argued in great detail, *Multinationals on Trial* provides a devastating critique of empire-building through an in-depth analysis of US foreign investment and its contradictions on a world scale. Petras and Veltmeyer have performed a great service in exposing the inner logic of the operations of multinational corporations in the age of globalization. An uncompromising critique of US capitalist expansion and domination of the world economy, this book succeeds in serving as a powerful tool for academics and activists alike in the struggle against imperialism.' Berch Berberoglu, University of Nevada, Reno, USA 'Multinationals on Trial deals with a core issue of our time - the economic power of giant corporations, their dominant role as agents and partners of imperialism, and the way they plunder developing nations. The book is a powerful indictment of unfettered "free market" capitalism and how foreign direct investment (FDI) is its main exploitive tool.' Stephen Lendman, Radio Broadcaster, USA 'The text is presented in a user-friendly fashion. The commentary is crammed with valuable data and illuminated by a range of tables/charts. The analysis is strengthened by a lengthy bibliography and well-prepared index. Will lawyers find this book of use?... "yes". Lawyers interested in the law of development will find this a stimulating background text... For lawyers working in developing countries contemplating alternative economic strategies this text is required reading.' International Company and Commercial Law About the Author James Petras is Professor Emeritus in Sociology at SUNY at Binghamton, New York, USA, and Adjunct Professor in International Development Studies at Saint Mary's University, Halifax, NS, Canada. He is the author of over sixty books and numerous other writings on Latin America and world developments, including *The New Development Politics* (2003). A list and a file of his periodical writings and journal articles can be accessed via [www.rebellion.org](http://www.rebellion.org) Henry Veltmeyer is Professor of Development Studies at the Universidad Autónoma de Zacatecas (UAZ), Mexico, and Professor of Sociology and International Development Studies at St. Mary's University, Halifax, NS, Canada. He is author of numerous book length studies and scholarly articles on issues of Latin American and world developments, including *Globalization and Antiglobalization* (2004).