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FEATURES OF TRANSNATIONALIZATION IN THE CONDITIONS OF GLOBALIZATION

The article is devoted to the analysis of the main trends of modern processes of trans-nationalization in the conditions of globalization starting from the 19th century to the present. It is emphasized that starting from the 19th century. Trans-nationalization acts as one of the main global trends in the development of the world economy and a tool for the economic growth of national economies and business entities and management. These trends lead to the deployment of trans-nationalization and the intensification of international investment activity, international trade, scientific and technical exchange and integration processes. The complexity of the above phenomenon leads to the strengthening of theoretical research, the formation of separate scientific directions and various approaches to the concept and content of trans-nationalization. It is proved that trans-nationalization is an integral part of the processes of globalization, and acts as an economic mechanism that establishes qualitatively new social priorities, goals of international policy of states, the nature and dynamics of the life of society and the state. It is the processes of trans-nationalization that have absorbed practically all the signs, characteristics, advantages and disadvantages of globalization processes. It is established that the main driving force of trans-nationalization has become transnational corporations, which are actively strengthening and expanding their spheres of activity and influence. The features of the entry of transnational companies into the world level for investment

and expansion of sales markets for their products are analyzed. It is outlined that globalization significantly affects trans-nationalization, contributing to the expansion of TNC operations, the spread of production networks, the diversification of markets and localization. TNCs play an important role in the global economy, stimulating development, innovation and redistribution of resources. At the same time, trans-nationalization also poses risks for local markets and requires adaptation to new conditions of competition and regulation.

Keywords: *trans-nationalization; globalization; transnational companies; transnational corporations; management systems; global management structures; organizational development*

General statement of the problem. Among the modern processes inherent in globalization, the processes of trans-nationalization attract the most attention, which in recent years have quickly and significantly changed the principles of relations between society and the state. In addition, there is increasing evidence that the 21st century has become a turning point in terms of the transfer of political and economic power from national states to leading companies and corporations that have acquired the status of transnational. It is precisely such transformations that are an expression of the very essence and nature of globalization that are the fundamental basis of the current stage of development of world politics and economics. Today, there is practically no state left whose politics and economy are not, to a greater or lesser extent, subject to diverse influence from transnational processes and companies. As a result, modern states are trying to influence the processes of trans-nationalization and the activities of transnational corporations. Quite often, they resort to indirect measures and direct influence on transnational processes. At the same time, the processes of trans-nationalization are increasing their influence on economic processes and the financial sphere, as evidenced by the formation of a large-scale global financial economy. Recently, the development of the world economy and international economic relations has been constantly accompanied by certain changes caused by relevant social, political and economic transformations, which practically cannot

do without the processes of trans-nationalization and the influence of transnational corporations. It can be said that transnational corporations take direct and indirect part in all world political and economic processes, shaping the current and future perception of the global world. At the same time, these processes are extremely controversial, especially for countries with «transitional» economies on the verge of globalization. That is why there is a need for a detailed analysis of transnational processes as one of the important factors of globalization.

Results and Discussion. Globalization is the highest stage of development of internationalization of political and economic activity, which combines, firstly, the creation and development of transnational corporations (hereinafter referred to as TNCs), the activities of which allow avoiding numerous obstacles and barriers; secondly, to implement coordinated measures to form a single world political and economic space. The strengthening of globalization, capable of functioning as a single system of global scale, is characterized by the rapid development of trans-nationalization processes. Globalization is a process of growing interdependence of states in economic, political and cultural aspects, and trans-nationalization is a process when the relevant companies turn into multinational enterprises [1]. These processes have both advantages and disadvantages (tab. 1). The advantages include long-term economic growth, the rapid spread of new technologies and ideas, as well as intensive cultural exchange, etc. It is also worth pointing out the existence of disadvantages, including: the possibility of losing national identity, growing inequalities and exploitation of labor in individual states, etc. [17].

It should be emphasized that globalization and trans-nationalization are complex processes that have both positive and negative consequences. It is important to consider both advantages and disadvantages in order to ensure more equitable and sustainable globalization processes [1].

It is worth noting the lack of a generally accepted concept and content of the phenomena of «globalization» and «trans-nationalization». According to some researchers, trans-nationalization is the process of transferring part of the reproductive processes from one state to another or others, through the use of direct foreign investments, which, unlike portfolio investments, include investments made abroad for the purpose

of organizing branches or establishing control over foreign companies that become dependent. In addition, it is precisely such investments that are made mainly by TNCs, which are the basis of trans-nationalization processes [13].

Table 1.

**Globalization and trans-nationalization processes:
advantages and disadvantages**

Advantages	Disadvantages
Economic development: globalization contributes to increased trade volumes, investment inflows, and job creation.	Growing inequality: Globalization can increase inequality between rich and poor countries, and between rich and poor people within a country.
Technology diffusion: TNCs facilitate the spread of new technologies and innovations around the world, which can lead to economic progress.	Labor exploitation: TNCs can exploit labor in some countries, leading to low wages and poor working conditions.
Cultural exchange: Globalization allows people to learn about different cultures, which promotes mutual understanding and tolerance.	Loss of national identity: Globalization can lead to the loss of cultural identity and traditions in some regions.
Increased competition: TNCs stimulate competition in the market, which can lead to lower prices and improved quality of goods and services	Environmental problems: The increase in production and consumption associated with globalization can lead to environmental problems, such as air and water pollution.
Poverty reduction: In some cases, globalization and trans-nationalization can help reduce poverty and improve living conditions in some countries.	Exacerbating social problems: Globalization can exacerbate social problems, such as unemployment, poverty, and crime.

Source: formed by the author

According to other researchers, trans-nationalization is «a qualitatively new stage of internationalization of modern life, which is charac-

terized by a sharp increase in the role of external factors in the development of all states and the creation of transnational capital» [5]. Some researchers consider trans-nationalization to be «a form of the general process of internationalization of economic life» [5]. Some Ukrainian researchers believe that trans-nationalization is «a process of strengthening world integration as a result of global operations of TNCs, within which a significant part of the production, consumption, exports, imports and income of the state depends on international centers outside its borders» [10]. It is also worth noting that in some cases, trans-nationalization is understood as «processes of strengthening world integration as a result of global operations of TNCs» [4]. Some researchers believe that trans-nationalization is «a world-class production process, a prerequisite for which is the presence of various necessary assets in several countries that will provide profit to the relevant firms and enterprises» [14]. Trans-nationalization is also perceived as «a process of international unification of economic potentials of commercial structures, as a result of both the acquisition of property and non-shareholding, in order to increase efficiency and profitability, improve competitive conditions for political and economic activity» [16]. According to some researchers, trans-nationalization is «a new stage of internationalization of economic life, which is characterized by a sharp increase in the role of external factors in the development of all states and the creation of transnational capital» [3]; «the process of expanding the international activities of industrial firms, banks, and the service sector, their expansion beyond the national borders of individual states, which leads to the transformation of national companies into transnational ones» [15]. In addition, trans-nationalization is perceived as «the need to move excessively available capital to other countries, where such capital is in deficit, but there is a whole range of other factors of production (labor, land, minerals) in excess, which cannot be rationally used in reproduction processes due to the lack of capital» [11].

Given the above, it is worth agreeing with the opinion of researchers that the key element of the processes of trans-nationalization are trans-national corporations, that is, companies that carry out their activities simultaneously in two or more countries [2]. As for the concept of TNC,

the most common among most researchers are the concepts proposed at the level of international organizations. For example, according to the official definition of the United Nations Conference on Trade and Development (UNCTAD), a transnational corporation is «an enterprise that unites legal entities of any organizational and legal forms and types of activity in two or more countries and pursues a single policy and general strategy through one or more decision-making centers» [8]. A feature of such an enterprise is the presence of a parent company that controls the assets of economic units located in the territory of other states. As for the country in which the headquarters and central office of the parent company are located, it acts as the country of base of the TNC, and the countries where the objects of TNC investments are located are recipient countries [13]. According to another approach, a TNC is «an enterprise that originates from one country and invests resources in expanding its activities in the international market by establishing subsidiaries, opening branches in other countries in order to obtain favorable business conditions, which leads to maximizing the company's profit and increasing the company's economic influence on the national economic systems of the world» [9]. Some researchers believe that TNCs are “enterprises that own production, trade and other assets in several countries, thereby ensuring themselves a corresponding profit» [14]. A TNC can also be perceived as «a parent company that controls a significant group of other companies of different nationalities; the head of a group of companies that use a single source of financial and human resources, etc.» [25]. Thus, a TNC is an enterprise that conducts its own activities outside the national economy by establishing subsidiaries and exercising control over their activities.

Regarding the emergence and formation of TNCs, we can argue that the origins of transnational companies date back to the end of the 19th century and due to the peculiarities of business development, which was interconnected with adaptation to the technological challenges of modern mass production. In addition, starting from the 19th century, TNCs begin to take an active direct or indirect part in world political and economic processes, forming the basis of the modern world. According to some authors, large companies from the very beginning of their operation resorted to encouraging vertical integration in order to minimize

costs and dependence on other companies [20]. In addition, to ensure the safe and unhindered movement of goods, most companies resorted to «reverse» integration in order to exclude the extraction and production of raw materials within the same company. These actions led to the «direct» integration of transport and distribution networks, including retail networks and service branches. Over time, individual enterprises began to integrate mass production with mass distribution «within one commercial enterprise» [20]. As a result, integration processes are intensified due to the merger of already existing enterprises. For example, at the beginning of the 20th century, the «merger mania» is gaining momentum in the USA, which permeates the economy and leads to an impressive increase in the production volumes of enterprises. It is worth noting that by the 20s of the 20th century, industrial production in the USA was almost completely vertically integrated with the centralized management of large companies. These processes also led to significant changes in the ownership structure. In addition, traditional family management begins to lose its advantages over the management of complex enterprises and types of activity. Most owners, trying to keep up with the requirements of the time, begin to hire qualified specialists in all types of activity – from production to advertising and transport. Centralized management and a unified system of accounting and statistics are introduced [20]. Subsequently, company owners began to move away from management in favor of hired managers, who took management processes under their own control [21].

There are quite a few opinions regarding the reasons for the active formation and development of TNCs [1; 6], but most of them are related to market imperfections, the existence of restrictions on the development of international trade, strong monopoly power of manufacturers, strict currency control, significant transport costs, differences in tax legislation of different countries, etc. (fig. 1). It is also worth noting that in the course of globalization, TNCs are evolving, since at the beginning of their existence, the activities of companies were associated with the development of raw materials in peripheral countries and the production of military-technical products. Later, TNCs began to be created with a planetary vision of markets and competition processes.

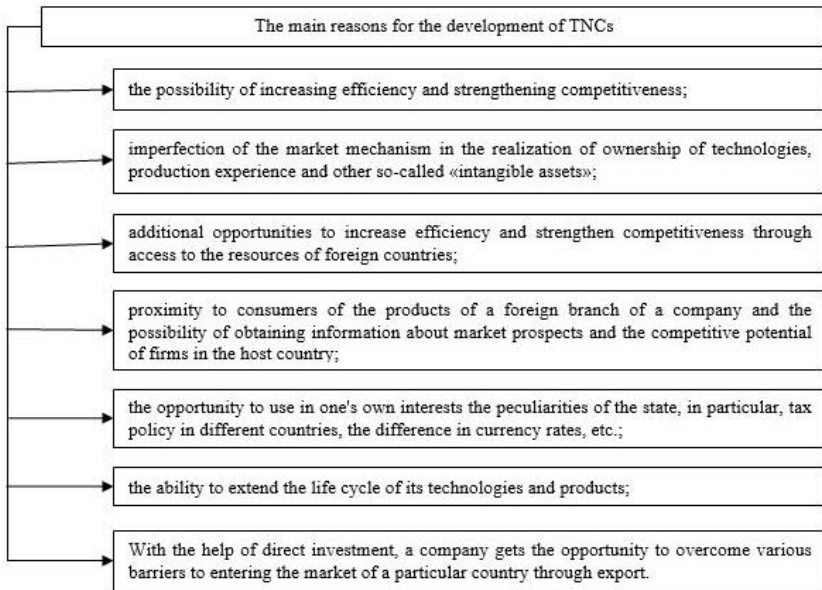


Fig. 1. The main reasons for the development of TNCs.

Source: formed by the author based on [24]

According to some researchers, the formation of giant, complex and multifunctional companies became a logical prerequisite for maximizing the scale and volume of production, the spread of reverse and forward integration across borders and countries, the basis for the creation and spread of TNCs. In other words, TNCs are a logical next step in the development of production. For example, by the First World War, more than 20 US companies already had at least two factories in Great Britain, and almost 40 already had subsidiaries in Europe as a whole [26]. It is worth noting that despite the rapid pace of creation and development of TNCs, almost until the end of the 20th century they did not become widespread throughout the world [19]. In particular, in the 70s of the 20th century there were about 7 thousand TNCs, and by the end of the 20th century there were more than 44 thousand of them with almost 300 thousand subsidiaries abroad. More than 12 million were employed in

these companies, which produced from $\frac{1}{4}$ to $\frac{1}{3}$ of all world production. As for world sales, starting from the 90s of the 20th century, their volumes reached almost 7 trillion dollars and accounted for more than 40 % of world trade and 75% of world industrial goods. It should be emphasized that despite the fact that only a part of modern TNCs are truly global, the 500 largest companies account for more than 80 % of all foreign production [22]. In addition, the largest global TNCs account for 20 % of the total volume of foreign assets, 6 million employees and $\frac{1}{3}$ of the total volume of international sales. Today, there are a significant number of corporations in the world, including more than 82 thousand TNCs and more than 810 thousand of their branches (tab. 2). The number of TNCs is constantly growing, and they play an important role in the world economy and politics, leading to a new balance of power in the world market and among modern states (fig. 2).

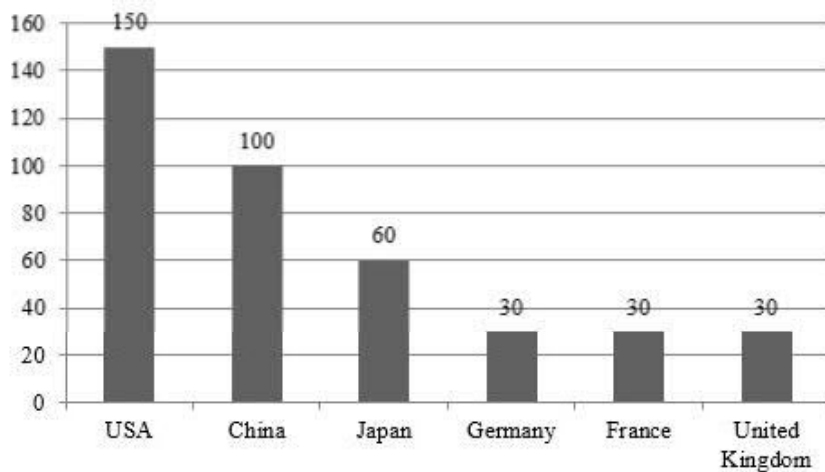
Table 2.

The largest TNCs by market capitalization and revenue

TNC	Country	Market capitalization	TNC	Country	Revenue
Microsoft Corporation	USA	3,29 trillion dollars	Walmart	USA	648 billion dollars
Apple Inc.	USA	3,27 trillion dollars	China National Petroleum	China	415 billion dollars
Nvidia Corporation	USA	3,155 trillion dollars	Royal Dutch Shell	Netherlands	397 billion dollars
Alphabet Inc.	USA	2,28 trillion dollars	China National Petroleum	China	393 billion dollars
Amazon.com, Inc.	USA	2,01 trillion dollars	State Grid	China	387 billion dollars
Saudi Arabian Oil Group	Saudi Arabia	1,809 trillion dollars	Saudi Aramco	Saudi Arabia	356 billion dollars

continuation of the table 2

Meta Platforms, Inc.	USA	1,55 trillion dollars	BP	United Kingdom	304 billion dollars
Berkshire Hathaway Inc.	USA	1,08 trillion dollars	Exxon Mobil	USA	290 billion dollars
United-Health Group Inc.	USA	26,97 trillion dollars	Volkswagen	Germany	278 billion dollars
Taiwan Semiconductor Manufacturing Co. (TSMC)	Taiwan	25,08 trillion dollars	Toyota Motor	Japan	273 billion dollars

Source: formed by the author based on [12]**Fig. 2.** Distribution of leading transnational corporations by country.*Source: formed by the author based on [12]*

Also, the role of transnational companies has significantly contributed to the development of a new type of international division of labor. Transnational corporations actively created subsidiaries in other developed countries, focusing on a separate sector of the economy (tab. 3) [7]. For example, Germany has long directed its own investments to developing or less developed countries. However, with the intensification of globalization and the spread of trans-nationalization, changes are also occurring in the investment orientation typical of globalization – investments are increasingly being directed to other developed countries. In particular, during the restructuring that took place in the 80s of the twentieth century, leading German, French, British, Italian and Dutch companies bought 116 small, narrow-profile firms in other European countries and 126 firms in the USA [26].

Table 3.

Distribution of TNCs by sector*

Sector	TNCs
Manufacturing	TNCs such as Siemens, General Electric, Samsung are engaged in the production of various goods – from electronics and industrial equipment to household appliances.
Finance	Transnational banks such as JP Morgan, Citigroup, Deutsche Bank provide financial services worldwide.
Energy	Companies such as Shell, BP, ExxonMobil are engaged in the extraction, processing and distribution of energy resources.
Telecommunications	TNCs such as Vodafone, AT&T, China Mobile provide mobile communication and infrastructure services.
Information technology	Companies such as Microsoft, Google, Apple develop and sell software and hardware, and also provide online services.
Communication and distribution	Companies such as UPS, FedEx, DHL are engaged in delivery around the world, providing a wide range of services such as logistics, transport and transportation.
Retail	TNCs such as Wal-Mart, Amazon, Carrefour are engaged in retail trade, selling goods and services to the end consumer.

Chemical industry	TNCs such as BASF, Dow Chemical, DuPont are engaged in the production of chemical products and materials.
Pharmaceutical industry	Companies such as Pfizer, Novartis, Johnson & Johnson are engaged in the development and production of drugs.
Food and beverages	TNCs such as Nestlé, PepsiCo, Coca-Cola produce food and beverages and sell them worldwide.
Insurance	Transnational insurance companies such as Allianz, Axe, Zurich Insurance Group provide insurance services.
Transport	TNCs such as Airbus, Boeing, Volkswagen are engaged in the production of vehicles and also provide transport services

*Sectors are arranged from the most influential with the largest number of TNCs to the least influential and with the smallest number of TNCs

Source: formed by the author based on [7]

In addition, these processes turned interregional trade into the dominant one in Western Europe: in the middle of the 20th century, only 30% of the volume of intra-regional trade was accounted for; while by the end of the 1980s, these figures had doubled and amounted to almost 60% [18].

It is worth noting that some consider Coca-Cola to be one of the most striking examples of the success of modern TNCs. The company's market value is over \$201 billion as of 2018. The company employs more than 123,000 people. The company's shares are listed on the New York Stock Exchange: they were included in the Dow-Johnson Industrial Average in 1932-35, and have been included again since 1987. Coca-Cola currently holds 40% of the soft drink market [27].

In addition, in the modern post-industrial world, IT companies that do not have heavy production, which are primarily engaged in the development of software and new technologies, are reaching a completely new level. In 2019, Microsoft was in first place in the list of the 100 largest companies [23]. Despite the fact that Microsoft has divisions that are engaged in the development of electronic devices, Microsoft still receives most of its profits from the distribution of its own programs.

So, it is the processes of trans-nationalization that have absorbed practically all the signs, characteristics, advantages and disadvantages

of globalization processes (tab. 4) [23]. That is, trans-nationalization is the process of growth and expansion of the activities of enterprises (and not only them) at the international levels, which are not devoid of both positive and negative features and characteristics. In addition, the processes of trans-nationalization have formed new global players of the modern world – transnational corporations, which almost immediately turned into powerful players in the global economy.

Table 4.

Advantages and disadvantages of trans-nationalization

Advantages	Disadvantages
Access to new markets: TNCs can expand their operations into international markets, increasing their sales and profits.	Labor exploitation: Some TNCs may exploit labor in countries with less stringent laws, lowering wages and improving working conditions.
Lowering production costs: Moving production to countries with lower labor costs can help companies reduce production costs.	Environmental pollution: TNC production processes can lead to environmental pollution, especially in countries with weak environmental laws.
Transferring innovation and technology: TNCs can bring new technologies and practices to countries with less developed economies, contributing to their modernization.	Possible regulatory problems: TNCs can avoid government regulation, which can negatively affect economic development.
Economic development: TNCs' contributions to a country's economy can contribute to GDP growth and job creation.	Loss of national sovereignty: TNCs can have a significant impact on the economy and politics of countries, which can lead to the loss of national sovereignty.
Increased competition: The presence of TNCs in the market can contribute to competition and improve the quality of goods and services	Competition problems: TNCs with access to large resources can outperform local enterprises in a competitive market, which can lead to their decline.

Source: formed by the author based on [23]

It was under the influence of transnational companies at the global level that the technical level of production, production efficiency and product quality increased. Thanks to unified management, forms of management are being improved, which in turn ensures the dynamic development of the world economy.

Conclusions. Thus, we can assert that the processes of trans-nationalization, as a phenomenon of the modern world, have an objective basis. Firstly, the political and economic processes of trans-nationalization are mainly determined by the possibility and necessity of redistributing capital from countries with a relative surplus to countries with a deficit, but where there are plenty of other factors of production that cannot be effectively used in certain processes due to the lack of the necessary capital. Secondly, trans-nationalization as the highest form of internationalization and the economic basis of the growing unity and interdependence of national economies determines the peculiarities of the interaction of the modern state with the world economy and implements them through external economic relations. With this approach, trans-nationalization is the material basis of the world market, international trade and the movement of factors of production, economic cooperation between countries and peoples. Thirdly, trans-nationalization is not devoid of internal contradictions of development, which arise from the existing asymmetry of international economic relations and the heterogeneity of participants in the international division of labor. Fourth, trans-nationalization produces the formation of strong channels of international scientific, technical, production, investment, financial interaction of national economies and determines the corresponding conditions and parameters of their competitiveness in world markets. That is, trans-nationalization is an economic mechanism that establishes new social priorities, goals of international policy of modern states, the nature and dynamics of internationalization of life in the 21st century. In addition, these processes are stimulated by the needs of reducing risks by placing capital in different countries, as well as the desire to bring production closer to promising sales markets and rationalize taxation and customs payments for the transnational company as a whole.

ОСОБЛИВОСТІ ТРАНСНАЦІОНАЛІЗАЦІЇ В УМОВАХ ГЛОБАЛІЗАЦІЇ

Стаття присвячена аналізу основних тенденцій сучасних процесів транс націоналізації в умовах глобалізації починаючи з XIX століття сьогодні. Наголошено, що починаючи з XIX ст. транс націоналізація виступає як одна із основних глобальних тенденцій розвитку світової економіки й інструмент економічного зростання національних економік та суб'єктів господарювання та управління. Вказані тенденції призводять до розгортання транс націоналізації та активізації міжнародної інвестиційної діяльності, міжнародної торгівлі, науково-технічного обміну та інтеграційних процесів. Складність вказаного феномену призводить до посилення теоретичних досліджень, формування окремих наукових напрямів та різноманітних підходів щодо поняття та змісту транс націоналізації.

Встановлено, що головною рушійною силою транс націоналізації стали транснаціональні корпорації, які активно посилюють та поширюють сфери власної діяльності та впливу. Проаналізовано особливості виходу транснаціональних компаній на світовий рівень для здійснення інвестицій та розширення ринків збуту виробленої.

Окреслено, що глобалізація значно впливає на транс-націоналізацію, сприяючи розширенню операцій ТНК, поширенню виробничих мереж, диверсифікації ринків та глокалізації. ТНК відіграють важливу роль в глобальній економіці, стимулюючи розвиток, інновації та перерозподіл ресурсів. Водночас, транс-націоналізація також становить ризики для місцевих ринків та потребує адаптації до нових умов конкуренції та регулювання.

Доведено, що транснаціоналізація є невід'ємною частиною процесів глобалізації, та виступає в ролі економічного механізму, який встановлює якісно нові соціальні пріоритети, цілі міжнародної політики держав, характер і динаміку життєдіяльності суспільства та держави. Саме процеси транснаціоналізації увібрали в себе практично всі ознаки, характеристики, переваги й недоліки процесів глобалізації.

Ключові слова: транснаціоналізація; глобалізація; транснаціональні компанії; транснаціональні корпорації; системи управління; глобальні управлінські структури; організаційний розвиток

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