

Chapter 2 GR 26-44 Summary 75-81: Origins and Functioning of GC's.

- 75 Sources
- 75f Origins
- 76 Finance capital
- 77 Centralized computerized cash management systems
- 77f Advertising
- 78 Oligopolistic competition, Corporate expansion
- 79 Political power, Global programing, Maximum profitability
- 79ff Two fundamental tenets: Bigness, Centralization

Chapter 6 GR 123-147 Summary 81-88: The Under-developed Countries.

- 81ff Comparative Tables
- 81ff Product Life Cycle
- 83ff Characteristics and Weaknesses of UDC's
 - Description, Lack of capital stock, of finance capital, worsening terms of trade, antiquated structures
- 86ff Sources of global power
 - Ownership of patents, finance capital, techniques of communication

Chapter 7 GR 148-84 Summary 88: GC's Engines of Development?

- 88 Changes in UDC's have been for worse
- Objectives of GC's and UDC's conflict.

Chapter 9 GR 213-253 Summary 89-93: Latin-Americanization of the USA.

- 89 The Dual Economy: increasing domination by top 500 C's
- Mounting mergers; in service sector not earnings but influence
- 89f Power of media
- 90 Banks
- 90f Their increasing power through holdings of industrial
- stocks, interlocking directorates, cross-subsidization
- 92 One bank holding act of 1956
- 92f Banking operations in non-regulated part of economy
- 93 " " in regulated sector

Chapter 10 GR 254-302 Summary 94-101: The GC and the Public Interest

A global transformation has been taking place in the private productive system. The public sector had its managerial revolution in the 1930's and has failed to keep pace. Private techniques for evading regulation are more highly developed than the techniques for enforcing it. GR 255.

GR Ch. 10 con'd.

- 94 Situation in US by end of 1960's
 Cause of dual economy: cross-subsidization; power;
 centralized planning; multiplication of GC's
 Central economy and peripheral economy
 Contrast of large corporations and nation states
- 95 Unsatisfactory solution to balance of payments /forms.
 Unprecedented dependence of US economy on foreign export plat-
 Excessive demand of GC's on natural resources
 Overnight transfers of high cash reserves internationally
 Between 1965-68, transformation of behavior of US economy
 US economy in exile: integration of US MNB's and MNC's
- 96 Shift in investment from home to abroad
 Failure of FRB, SEC, IRS to grasp issue with resulting
 inadequate analyses and patchwork policies
- 96f The new accounting
- 97 Keynesian assumptions of gov't policy making
- 98 Monetary policy
- 98f Fiscal policy
- 99f Keynesian state was to transfer income from rich to poor;
 actually corporate taxes are evaded and burden falls on
 middle class.
- 100f Transfer pricing and tax minimization; tax havens.
- 101 Eurodollars

Chapter 11 GR 303-333 Summary 101f: The Obsolescence of American Labor

- 101 RElocating production in UDC irresistibly cuts costs
- 101f Global organization of corporate power an effective
 weapon for undercutting power of organized labor
- 102 Various strategies of management.