

Volume 04, Issue 04, 2024,
Publish Date: 15-04-2024
Doi <https://doi.org/10.55640/ijbms-04-04-02>

INTERNATIONAL JOURNAL OF BUSINESS AND MANAGEMENT SCIENCES

(Open access)

THE IMPORTANCE OF MULTINATIONAL COMPANIES IN ACCELERATING THE MOVEMENT OF FOREIGN INVESTMENTS

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ABSTRACT

It can be said that multinational companies have been able to achieve great importance in our current era. They have been able to impose themselves strongly and obtain a giant position in the global economy, due to their enormous material and human capabilities that have crossed over to various countries of the world, and have witnessed the expansion of their activities to include production sectors. And trade, financial services, and international banks for the purpose of distributing risks and diversifying profits, and its endeavor to transform the world into a single economic village without borders, as it is called (economic globalization), in addition to its endeavor to control business sectors in the world, benefiting from the achievements of scientific and technological progress that it possesses. As a result, it has become These companies have an important impact in stimulating the movement of foreign investments in their host countries, so that these countries achieve high economic growth rates that surpass other countries that have not witnessed the entry of companies there.

KEYWORDS: Multinational companies, global economy, international economy, foreign investment.



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INTRODUCTION

The entire world has become very interested in a new type of company, which is multinational companies, and thus it was very necessary to know that they are globally active companies, which in all their meanings are considered one of the basic features of the new global economic system, as they greatly affect the global economy through their various activities. .

It can also be noted in this regard that these giant companies with enormous financing capabilities play an important role in stimulating the movement of foreign investments in their host countries, especially since they possess the elements of success and innovation through their possession of scientific, material and technological capabilities, and thus they deepen the trend towards internationalism or the globalization of the economy.

research importance

The most important feature of globalization is multinational companies due to their large size, diversity of activities, geographic and market spread, and many important economic advantages that prompt us to know the effectiveness and nature of these companies and to find scientific approaches to this phenomenon.

Research problem

The problem of the research lies in explaining the nature of multinational companies, the methods of their formation and organization, and their characteristics, in order to study their great economic position and their role in accelerating the movement of foreign investments.

Research hypothesis

Multinational companies contribute significantly to accelerating the movement of foreign investments, which leads to stimulating economic growth in host countries.

research aims

Identifying the nature of multinational companies and their relationship with foreign investment and their impact on the components of the new global economic system and

knowing its impact on the countries dependent on it.

METHOD

The research adopted an analytical and descriptive scientific methodology by identifying the most important distinguishing characteristics of multinational companies

The first requirement: the concept of multinational companies

The emergence of multinational companies to trace the movement of capital theory from the traditional theory to the neo-classical theory adopted by Marshall and then Keynes' theory to contemporary economic currents, and this approach made us in closed economic theory families (Bushmal and Ahmed, 2015).

It seems to us that the real spread of multinational companies dates back to the beginning of the last century. In 1914, the concept of these companies had been firmly established, and the global balance of foreign direct investments for these companies was estimated at 14 billion dollars, and British companies were the largest source of investment, followed by American and German companies (Hadrouq, 2018). Between the two world wars, multinational companies tended to control the primary resources lurking in the lands of the colonies, including natural rubber, oil and copper. After the Second World War, these companies expanded in European export markets.

The development of scientific and technological research led to a decrease in the cost of production, especially with the advent of automation in the seventies of the last century, and the development of electronics during the eighties made the world live the second industrial revolution, which led to a dramatic increase in the profits of major companies as a result of the increased dependence on human beings at the expense of mankind. The nineties are the most recent talk of the role of these companies and their essential connection with

the so-called economic globalization, which is based on the strategy of the lame of global money and seeks to subjugate all the requirements of the globalized American dominance project, which is a strategy that aims to deliberate economic globalization and the global market and destroy the universal, and the universal globalization and the power of the universal and the universal. (Fox, 2014) and this is the essence of imperialism in its globalized phase in the twenty-first century.

The multinational companies now own capital assets of more than (36) trillion dollars, which is approximately the GDP of all the countries of the world on our planet, and if these companies control the global economy, which confirms that the United States is currently the dominant force. (Globalization creates an interconnected world) Wrong to the extreme

Definition of multinational companies:

A multinational company is defined as a company headquartered in the mother country and has activities and operations distributed over more than one country, whether through branches or subsidiaries. In addition, it has a large share in the sector in which it operates, and multinational companies expand their activities either by establishing New projects in countries, through acquisitions, or by merging with companies from brotherly countries, where some huge multinational forks have branches in more than 40 to 50 countries. (Maasho, 2019).

Multinational companies are also known as companies whose ownership is under the control of multiple nationalities around the world, so that they are managed by people of multiple nationalities as well, and these companies practice their various activities in different foreign countries, although their strategies, plans and policies are directed to work in a particular country while Known as the mother country, but the work of these companies exceeds the national and regional borders of the mother country, and expands to other countries known as the host countries (Boudjema)

The nature of the work of multinational

companies The work of these companies depends largely on a multi-state market, so that the strategies and decisions they take are of a global and international nature, and the owners of this type of companies have great freedom in the transfer of resources and production elements, as well as the transfer of technical advantages, that is, the transfer of technology used from There are many production methods in this type of companies, as their production methods can be transferred from one place to another in the event that the values of one of the factors of production rise.

The second requirement: the general characteristics of multinational companies can be summarized in the following points (Al-Shadouh and Khudeirat, 2015):

- 1- Massive production
- 2- Multiple production
- 3- Diversity of economic activities
- 4- Distribution between countries
- 5- Controlling international projects by contributing to them
- 6- Technological progress and the application of the latest management methods
- 7- To rely heavily on its revenues from abroad.

There are those who believe that in order for a company to be multinational, the following criteria must be met (Al-Barazi and Hanin, 2016):

1. . To deal with two or more countries
2. Its foreign sales should reach 30% of its total annual sales.
3. To achieve profits of no less than 10-20% of its capital over a period of at least 3 years.

That her works be characterized by permanence (Alhamadouche, 1997)

First: The stages of development of multinational companies:

Multinational corporations are considered a capitalist phenomenon and a product of capitalist development. In the seventeenth century, it was the emerging commercial capitalist tool to achieve the initial accumulation of capital at the international level. At the beginning of the Industrial Revolution, the colonial countries rushed in search of the colonial countries for raw materials to operate

their factories, and for markets to dispose of their products, and the methods used to establish huge companies to undertake this and implement the colonial policy. And national companies were not international, but they were operating in the territories of the countries to which they belong (Alhamadouche, 1997).

Second: Factors for the development of multinational companies.

In fact, multinational companies did not develop automatically, but there were factors that contributed to their development and access to what they are now. These factors differ with the multiplicity of theories that attempt to explain the emergence of these. Companies Among the factors that will be reviewed here are the product life cycle, the expansion of foreign trade and the selection of appropriate sites in the host countries

Product life cycle.

1 - The study and analysis of the idea of the product life cycle appeared in the year 1950 by explaining the development of sales of the product during a specific time that passes through four stages: introduction, growth, maturity, and deterioration. In the presentation stage, the product is complete according to the technical plan and presented to the market where competition is weak, and this product is known by customers. Here sales develop slowly and production costs remain high, which leads to losses and negative results.

In the growth stage, the customer's knowledge of the product increases more, and sales rise with the increase in the demand of consumers and distributors. The increase in sales is accompanied by a decrease in production costs and the beginning of achieving positive results, despite the emergence of competition, but the product at this stage reaches the threshold of profitability. As for the maturity stage, in which the product market capacity is achieved, the sales volume stops increasing and reaches a certain level, due to the emergence of alternative goods in the market, and new competitors. In order to maintain the sales volume, the organization increases marketing

expenses. During this stage, experience and expertise play a major role, as production costs reach a lower maximum level than it was before. On the other hand, profits reach their limit and in the stage of decline the sales volume decreases, and the product is replaced by new competing goods and becomes less important, especially if the technology used in new products allows satisfying the desires of many customers, or changing consumer tastes, and the results of the institution also decrease and sales continue to decline to The purpose of dispensing with the product.

These stages differ among themselves in terms of determining their duration. In this context, some use the percentage of sales to determine the locations of transition from one stage to another, while others consider that the product is in the growth stage if sales increase by more than 10% per year. If the increase ranges from 0 to 10%, the product is in the stage of maturity, but if the annual trend becomes negative, the product is in the stage of deterioration. It is also possible to use indicators of the different stages, such as the number of competitors, the rate of technological exchange, how the local product becomes exportable and the stages that the product goes through for internationalization.

2. Rallymond Farnnal analysis "Vernon Raymond" for the lifestyle course ".product:" Life Cycle Oman Franch in an article entitled "And Investment International 1966 in the post (Amin and others, 2016)" International Trade in the product Cycle Model of USA We have a product life cycle, where the product is new at first and then spread in other industrialist countries, and has the other stages: The phase I first assumes that renewal and production starts in the United States of America The company's marketing is often higher production capacity. - Then the proliferation of other industrialized countries after a certain period last week, the United States of America will export some quantities of the new product to other industrialized countries to make profits. - Industrial countries begin to develop their new production capacity to help the branches of

their companies, this exporter has become exported or to create projects in some of the labor or developing countries due to low level of wages, and these developed countries or least developed are the fact that the technology knowledge of the technology in Canada, Europe and Japan, which relates to these products. While the goods are deteriorating in US markets and turns into a country imported for this type of goods and begin a new phase in the other rest of the industrial and industrialized countries (alleged and earthly, 2019). Through the past stages, it is worth mentioning that developing countries at the end of the product cycle of the distinctive product of such a product of selection and competitive advantages to the densely domestic economies, the skill of the skill and length, as in the textile industries and the production of the production and the substances of subsidiaries are available in weak areas. This is a deterioration in the trade balance of the United States of America (as importing for all goods that have been enjoyable with a distinctive initial initial) as in a meeting to continue to innovate them for new products and always retains its relatively recommended technological characteristics, for example, EU industries such as accounts began in the United States before the spread of production in Japan, the United Kingdom, France and Germany, and then produce production of this type of industries in other developing countries such as Taiwan, South Korea and Hong Kong.

The third requirement: The role of multinational companies in the global economy:

Multinational companies represent one of the most important factors influencing the movement of the global economy. Since the emergence of these companies in the late nineteenth century and the beginning of the last twentieth century, they constituted an important and major turning point in the international economic activity that prevailed at that time. After World War II, the number of these companies increased and their various branches in the world increased, as these

companies are considered one of the prominent phenomena in the global economy with a great influence on the policies of developed countries, as their number increased until in the mid-nineties it became approximately (35) thousand companies distributed in the United States of America and Europe. And Japan. The practice of these companies has been embodied in their activities in the global economy through the growth of their role in the internationalization of production, services and trade, contributing to the formation of a free international trade system, accelerating the greater growth of foreign direct investment and the rapid development of financial globalization (Ahmed et al., 2012).

- Integration of the relationship between multinational corporate and direct investment companies:

Direct investment is the natural form that leads to the growth and birth of multinational companies. Perhaps most economists and jurists refer to multinational companies as multinational projects. These projects, despite the international character attached to them, are subjects of private law, and as such they represent... The main figures in relation to economic performance in the international private economy or the international business economy. However, the terms multinational projects, international projects, and direct investment cannot be considered to have the same meaning. The primary goal of multinational projects is production, distribution, and other services that generate income and profits in many... Markets are under the control of the main center, while direct investment represents the financial support for these activities. Moreover, multinational companies always try to make their financial contributions to capital in different economies, and to the lowest possible limits, and always depend on the cooperation of local capital, whether The matter relates to property rights (shares) or to funds borrowed in the relevant economy (bonds or loans from commercial banks and local sources). The contribution of

multinational companies is often limited to providing the technology and management expertise that they monopolize. In contrast, these huge companies always try to achieve the maximum of profits and capital accumulation from various branches, and often transfers it (15) to the control center or the parent project (Muhannad, 2021).

It was believed, until recently, that the majority of international business economic activity takes place through trade and indirect investment (portfolio of international securities), but the growth and development of multinational enterprises has eliminated this belief, and highlighted the importance of direct investment in economic control by the powers that be. Private foreign projects (especially American projects) depend on the majority of local sources in different countries. This control was achieved in the production of raw materials and petroleum in the beginning, then this control was transferred to manufactured materials at a later stage, especially those related to industries with advanced technology, which now represent the ideal image of the global monopoly of multinational enterprises, before which the doors of all other economies were opened. Indirect investment is no longer merely the formation of a portfolio of securities for employment and obtaining a return, without bearing responsibility for production and management. International trade is still surrounded by many obstacles, economic restrictions, protection systems, and national fanaticism. Therefore, trade movements or indirect investment are still limited, and almost the only way to confront such obstacles is multinational projects, as they penetrate from within through local markets through internal production and distribution through their branches endemic in each national economy by granting technology licenses and transferring them. Experience, and thanks to the development of technology, we have now become in a modern international production and marketing era, which is international and

not controlled by governments or states, but rather by large, monopolistic projects. It is achieved through small capital movements and a lot of technology, as it crosses borders, evaluates factories, collects capital, buys existing and local projects, and grants licenses. Production and technology, transfer modern administrative expertise, export equipment, devices and materials, control more than one market and achieve functional integration between them. The production units and branches of the multinational project represent the supply side, and face the various consumer units in the different national economies that represent the demand. This market is dominated by multiple models, and convergent credit and is applied. It has all the mechanisms of monopoly, and this market is also subject to the goals of profit, efficiency, competition, resource allocation, and technology integration. In general, it is a multi-faceted market, representing the productive capacities of several countries, and a wide scope for the sale of goods and services without any obstacles or restrictions (Sherif, 1979).

These projects also seek to take advantage of the relative advantages of resettlement in different economies, whether related to labor advantages - low wages and high productivity in some areas, or related to natural advantages - the availability of raw materials and energy sources - or related to regulatory advantages such as customs and tax exemptions, local investment incentives, and finally These projects affect the internal economy where they are located, through the income and production they generate, the innovative technological and administrative systems they introduce, and the changes they bring about in consumption patterns. In general, they cause many changes in growth, investment, employment, unemployment, inflation, the state of the balance of payments, and other variables. Basic economics in the national economy (Muhannad, 2021)

The Fourth requirement: multinational companies and foreign trade.

It is obvious that the growth of multinational corporations and the expansion of global trade are two complementary processes. It is clear that the period in which multinational corporations grew very rapidly was the period of the fifties and sixties, the same period in which trade between nations grew at an unprecedented speed. At an annual rate of 15%, this was (Al-Arabi and Ali, 2016).

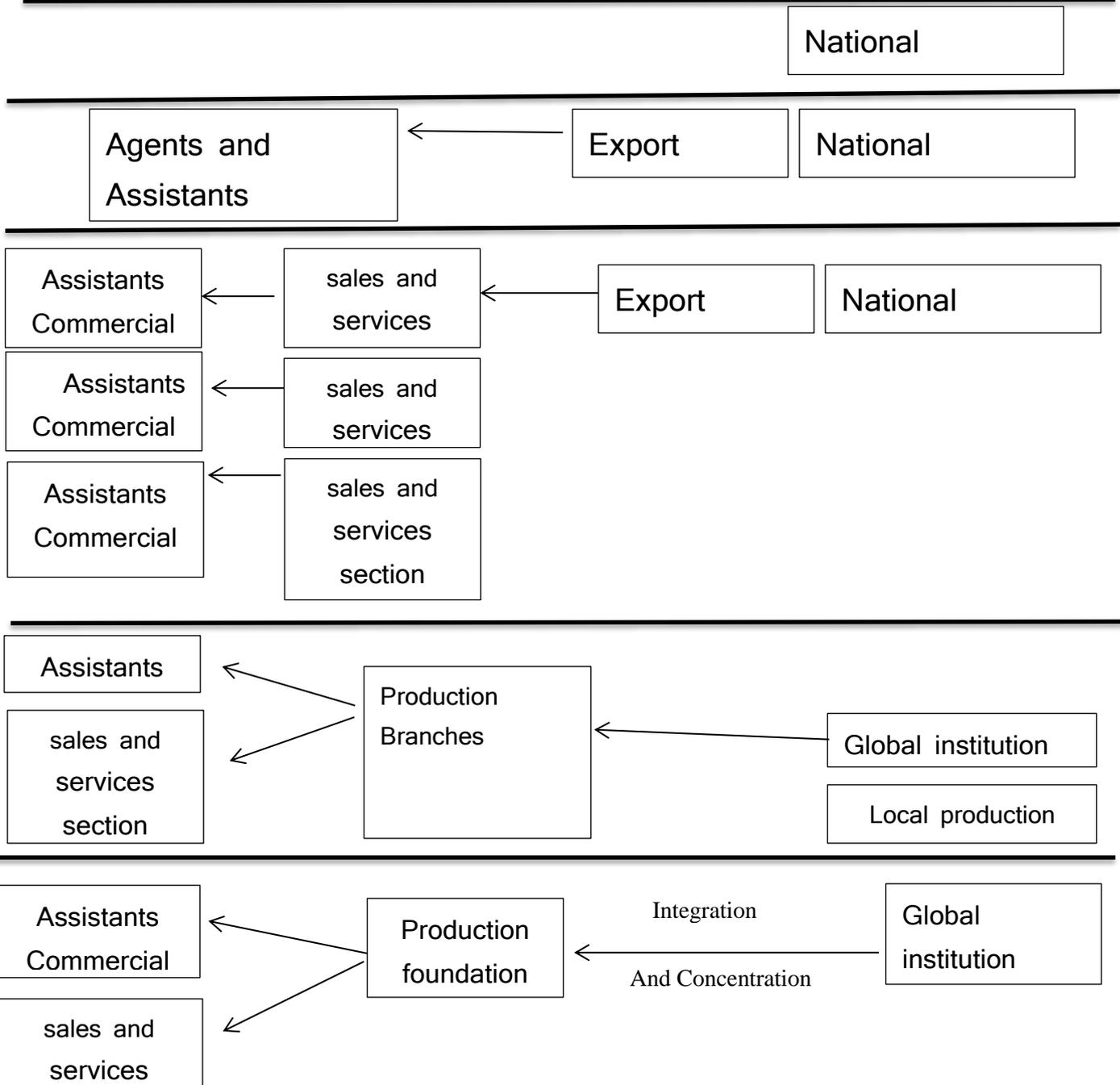
In this context, Drucker Peter points out that the protectionist trend was never a reason for the emergence of multinational corporations. Rather, this trend is consistent with its movement. Multinational corporations started to grow when Europe abolished protectionism and joined a common market, in addition to that, highly protected industries were not the area in which multinational corporations grew at the remarkable speed (Al-Arabi and Ali, 2016).

Estimates indicate that between a quarter and a third of manufactured goods that are transported in international trade at the present time, are actually shipped from one branch to another of the multinational companies, and this means that they are shipped between the same company. The sales of the subsidiary countries of the host country in which they are located are between three and four times the sum of world exports. Is it worth noting that there is a distinction between local and foreign operations in the organization of multinational companies, given their analysis of the internal environment (resources, strengths and weaknesses) and the external environment (opportunities and threats), international trade in it is an internal trade between the parent company and its branches, which led companies to grow Evolution according to shape

Stages of the development of international companies

Out of the country

Inside the country



Source: Mlle Dubois Beatue -la multinationalisation de la firm -D.E.A.Sciences de gestion , I.P.A.I de Lille, 1984.

First: Multinational companies and site selection:

According to “Rainelli” Michel, “The rule that determines the choice of site by multinational companies in different countries is represented in: managing the manufacturing and it is clear from the lowest cost in any country and selling in any region that has purchasing power.” This rule is the following : (Rainelli, 1999)

1- The separation of the sites of production and consumption, which is the basis of exchange resulting from the international division of labour.

2- The term production and consumption site means production in a specific country and importing it, and an example for you: Company A contracts with company B where it supplies (B) commodity components that it needs, or it produces parts or finished goods with specifications similar to its original products, selling them under the mark of the original contractor. which is the company

3- The path is preoccupied with searching for the lowest costs related to production, as production requires investment in advance in long-term assets with two types of non-compensable costs: The commodity, and the second category is specific to the company and is obligated to perform it in order to achieve production, and it relates to the buildings and equipment necessary for the production itself.

Second, the motives of multinational companies Although achieving the largest possible profit at the lowest costs remains one of the main objectives of multinational companies, there may be some motives that vary according to the multiplicity of strategies they follow or according to different trends that explain this:

The first trend: He believes that international economic conditions were behind the spread of multinational companies abroad. Some of them make the process of rising transportation expenses and the existence of customs barriers two main reasons for the emergence of direct investment, while others attribute the spread of companies and their investment in foreign countries to tax policies and differing monetary conditions.

The second trend: the spread of companies is

due to the development of the economic structure of the various capitalist countries, i.e. they attribute the phenomenon of global production to the presence of heavy financial concentration in the monopolistic stage, where it was difficult for monopolistic companies to expand their control over the internal market and maintain their continued growth.

The third trend: This trend is due to the global phenomenon of production and the spread of companies to two main factors:

1- The tendency of the rate of profit to decline in the developed capitalist countries, and this is evident by the law of the falling tendency of the rate of “law through profit”.

2- The disparity and difference in wage rates at the global level in this regard, Seyol Marsil confirms that the spread of multinational companies is primarily due to benefiting from the advantages that follow the process of localization in many places, such as proximity to sources of raw materials and direct access to the consumer market, Benefiting from the tax and customs systems, the level of wages, resistance to foreign competition, equal means, escaping from strict technical standards such as environmental protection standards or reducing pollution, and agreeing on national legislation against thermostats in the country of origin.

In addition to the previous trends in determining the motives of companies and their spread, they are all related to the previous stages in the development of multinational companies, but among other motives are what is mainly related to technological development, and its coincidence with the emergence of the information and communication economy (Al-Ibrahim 2007)

Motives behind investing in host countries.

It is known that an influx of foreign direct investment can occur, unless it achieves greater profits than those achieved at home. Several theories have dealt with the determinants of foreign investment by study and analysis, including the theory of market imperfection, which assumes the absence of perfect competition in developing countries and the low

supply in those countries, with the inability of their national companies to compete with foreign companies that make the internal use of monopolistic advantages, that is, the company's retention of technical expertise. Inventions and innovations that achieve absolute distinction instead of exporting or selling them to other companies in the countries Besides these theories appear other incentives to invest in the host countries (ALJAMEEL, 2009)

1- Reducing the risks:

It is not expected that the economic cycles of the two countries will be the same, or that the inflation rates will follow the same pace and the extent of their direct impact on pricing policies, volume and profits, and thus the movement of capital, the rise in production costs, and exchange rate fluctuations. Multinational companies take into account the future expectations of exchange rates.

2- Ways of financing:

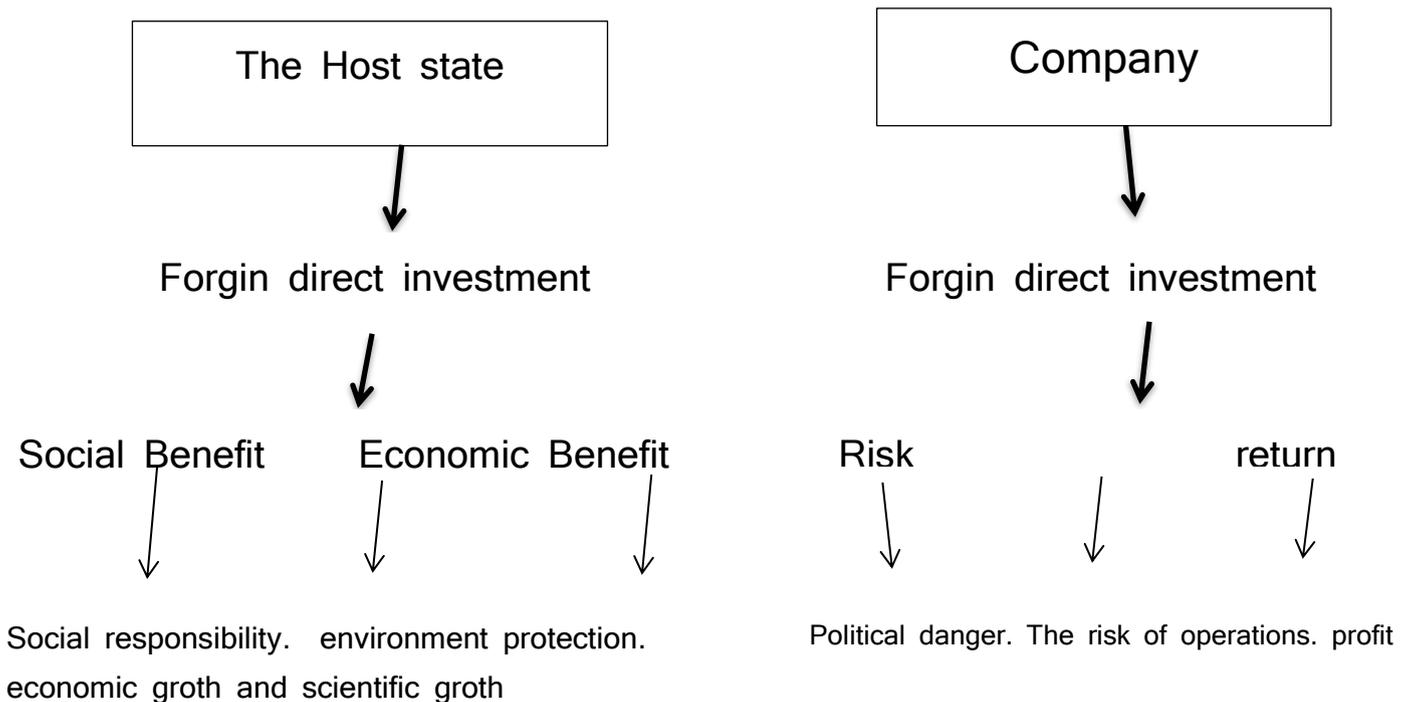
Multinational companies have avenues of financing available to companies that are limited

to local activity. In addition to funding sources in the country home to which the parent company belongs, multinational companies can obtain more resources from the foreign country where one of their branches is located, and in some cases even provide financing methods at low costs, and may impose their conditions when they are in need. to credit, perhaps because of its large size and geographical diversification of its activities.

3- Investment climate

The investment climate refers to the overall legal, economic, political and social conditions in which the environment in which investment takes place, and the components of this environment are highly variable and intertwined. Political risks are considered one of the main influences in the program. The objectives of the two parties regarding foreign investments are clear according to the investment climate in any country (Mouloud, 2015), as shown in the figure.

Objectives of companies and host countries of investment



-Source: Sadmeer, Beautiful, Plant, Global Challenges and Response Strengthening of Trends of the Finance of Foreign Investment - Disclaimer in the framework of the University of Zarqa Jordan, 2000.p10.

These factors reflect the diversity and multiplicity of motivation strategies of multinational corporations with the host countries. In addition to the aforementioned common objectives for each of the companies

and the host countries can.

Debate the motives of the two parties according to the tableA debate between the motives of the international investor and the motives of the host country

motives of the international investor	the motives of the host country
<ol style="list-style-type: none"> 1- Searching for investments without taxes or whose taxes are lower. 2- Getting rid of stagnant merchandise stock. 3- - Getting rid of outdated technology. 4- Searching for new markets. 5- Growth, expansion and conquest of foreign markets. 6- - Searching for huge profits. 7- Disposing of production waste in the host country. 8- Take advantage of low wages for the workers of the host country. 9- Exploitation of raw materials in the host country. 	<ol style="list-style-type: none"> 1- Extensive economic progress has been achieved. 2- Get advanced technology. 3- Providing advanced management. 4- Contributing to solving the local unemployment problem. 5- Employing local production factors. 6- Replacing the domestic product with imports. 7- The export economy by increasing production. 8- Providing a set of tax and non-tax benefits to encourage foreign direct investment. 9- Establishing new industries.

<p>10- Benefit from the exemptions and benefits granted in the host country from taxes and fees.</p> <p>11- Exploiting some locally available investments.</p> <p>12- Other strategic considerations</p>	<p>Expansion in service industries such as tourism, insurance and banking.</p> <p>10-Development of foreign trade.</p> <p>11- Improving the competitive position of the state.</p>
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CONCLUSIONS

- 1- Multinational companies are a major force in the global economy today, as they operate through a complex network of institutional and personal structures.
- 2- Multinational corporations reflect a world in which capital flows and the flow of technology and cultural skills have increased.
- 3- The increase in international competition led to rapid increases in the movement of capital.
- 4- Countries seek to attract multinational companies to invest, as they influence the testing of international locations of events through tax policies.
- 5- Countries that attract more multinational companies achieve higher rates of economic growth than others that do not attract these companies.
- 6- These companies contribute to improving the standard of living and creating job opportunities for countries hosting investments by multinational companies.

Recommendations

- 1- Expanding the circle of international cooperation with multinational companies due to its strength for the global economy as a whole.
- 2- Increasing educational awareness of the role of global mergers in improving the situation of countries, especially developing countries.
- 3- Enabling multinational companies to obtain many investments by restructuring tax policy in a way that suits the international locations of countries.
- 4- Countries must promote their countries as an attractive investment destination for investment opportunities by participating in international exhibitions and investment conferences.
- 5- Countries should improve the investment environment to make it more attractive to multinational companies by reducing bureaucratic restrictions and ensuring the rule of law.
- 6- Countries are supposed to develop infrastructure such as roads, bridges, ports, and the communications network to make the

country more attractive for investment operations.

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