Analele Universităţii din Oradea, Seria Relaţii Internaţionale şi Studii Europene, TOM XVI, pag. 97-117

THE ROLE OF MULTINATIONAL CORPORATIONS IN INTERNATIONAL RELATIONS

Ana DAMASCHIN*

Abstract. *This research provides an overview of the most important theoretical concepts and practical issues by describing the negotiation process in the contemporary international system with multinational corporations. Thorugh the context, the author also addresses the defining role of multinational corporations in negotiations and their levers of power. The proposed novel element describes the rational bargaining model applied by multinational corporations in the context of international business negotiations, emphasizing also the influence of multinational actors on foreign policy through corridor/informal bargaining (lobbying practice).*

Keywords: *negociation, multinational corporations, international system, international business negociations, lobby.*

Introduction

As the borderless economy has advanced in all economic regions and most global companies have expanded their businesses beyond national borders to maintain their competitiveness, multinational corporations have become impossible to ignore players in the international socio-political arena, and with the fall of the Berlin Wall in 1989, the role of multinational corporations in the global community has increased. Due to the intense process of globalization, in contemporary society multinational corporations are not only production centres providing essential goods and trade, but they have grown in value and size to such an extent that they act as economic, political, social and cultural actors; non-state actors that set the terms of global developments at the highest level. Multinational corporations are a socio-economic, political and cultural mechanism growing mechanism. Although the position of these entities is the result of development over several centuries, multinational corporations have gained most of their power in the last two decades, in the process of increasing economic liberalization and globalization.

Over the last 150 years, corporations have grown significantly, emerging from relative obscurity to become the world's dominant economic institutions. Economic interdependence and the close relations between national governments and multinational entities have today transformed global corporations into extremely powerful institutions, real economic forces, to the extent that some non-state actors possess resources far greater than most of the world's nation states, realize sales figures far greater than the GDP of some states. The literature in the field of international relations and European studies states that these giant corporations are proving to be power centres that can influence international organizations, nation states, the relations between them and the domestic affairs of their home countries, due to their capacity and power of economic integration.

---

* PhD, Organizational Development Specialist, Rakuten Group, Inc., Tokyo, Japan E-mail: damaschinana1@gmail.com

Therefore, we conclude that the scale of their economic and commercial activities requires not only economic, but also political and social power. The strengthening role of multinational corporations in the international economic and political sphere has led to numerous debates on the world stage. These mechanisms have eroded the positions of state actors; the dynamic vector of business has generated significant opportunities for multinational corporations at the expense of international subjects.

This research presents an approach to grounding a basis for negotiations in the contemporary world and understanding the role of multinational corporations in global governance and in the context of contemporary international negotiations. Whereas global governance institutions are the outcome of a series of negotiations between corporations (as non-state actors) and states, multinational corporations exist in a variety of forms, ranging from smaller companies small companies investing abroad to large groups managing subsidiaries in a large number of countries, and because the boundaries between a corporation and its environment have become lax, foreign subsidiaries frequently cooperate with local companies and interact autonomously with other actors in their local business environment, such as, suppliers, distributors, customers, government - we argue that the preferences and power of multinational corporations vary across issues and sectors and across negotiating forums, thus representing the uneven and fragmented nature of the system of resolution.

Methodology

This study is explanatory background research through both literature review and practical analysis to find out how multinational corporations influence the international negotiation and business process from three perspectives - the analysis of the levers of multinational corporation's bargaining power, the analysis of rational bargaining model and informal bargaining (lobbying practice).

Regarding the levers of the multinational corporation's bargaining power in international negotiations, the author analyzes the four classical levers: information, power, resources and time. As a part of the rational bargaining model to determine how multinational corporations act as negotiators in international economic relations the author is based on the analysis of four hypotheses (structural and soft power of multinational corporations, BATNA, ZOPA and the relative capacity of multinational corporations' coalition in negotiations). And to specify the growing political importance of multinational corporations on foreign policy, the author analyzes informal bargaining through lobbying.

1. Approaches to the International Negotiation Process: Perspectives on Negotiation

Over time, eminent scholars have studied and explained "negotiation" across various disciplines, including economics, sociology, psychology, and law (Ciot; Fisher; Ury; Cohen; Kissinger; Pușcaș; Meerts). Diplomats view negotiations broadly, while international trade specialists focus on commercial transactions. This distinction arises because the conceptual framework of negotiations includes closely related notions that contribute to achieving each participant's strategic objectives. The set of notions related to negotiation is exclusively shaped by the specific situation, and the interpretation of the concept of negotiation is determined solely by the issue at hand and the influencing factors.

The theoretical and practical approach to negotiations from the perspective of problem-solving has become advantageous when viewed constructively. By diversifying the fields of application of the negotiation process, it has been possible to establish well-defined fundamental theories that treat negotiations as an economic-legal and psychological concept, thereby contributing to the formation of a distinct theory of negotiation. The outcome of the negotiation process is the "gain," which underscores the economic aspect of negotiation (Șargu, 2020).

The complexity of contemporary economic-social and politico-cultural processes contributes to the formation of new perspectives on negotiations (Șargu, 2020). Research on negotiation has increasingly attracted the attention of scholars in international relations as the conceptual development has evolved concerning the parties and issues negotiated (Dias, 2020). As societal, economic, and academic environments undergo changes, the vision of processes related to negotiation is also refined. Approaches to negotiations are viewed as actions, processes or methods, means, domains, acts, or arts, across practically all socio-cultural, political, psychological, legal, and economic fields, presenting themselves as a complex, dynamic, and multifaceted concept.

Negotiation is *a fundamental* means of obtaining what you want from others— Roger Fisher & William Ury (2015)
Negotiation is *a field* of knowledge and effort that focuses on gaining favor from people from whom we want things — Herb Cohen (2019)
Negotiation is *the action* of dealing with someone to conclude an economic, political, cultural, etc., agreement — DEX (The Explanatory Dictionary of the Romanian Language, 2022)
Negotiation is a *process* that involves multiple discussions to reach a certain outcome — Cambridge Dictionary (2022)
Negotiation is *a method* of mutual and friendly understanding through which two or more participants analyze a set of decisions, arguments, goals, and objectives with the aim of establishing a contract that is mutually agreed upon and accepted by all parties involved — Șargu Lilia (2020)

In the broad sense of the term, William Ury, co-author of the seminal work "Getting to Yes," defines negotiation as "the act of back-and-forth communication, trying to reach an agreement with others." (Ury & Fisher, 2015). Similarly, Jeswald Salacuse (2015), in his scholarly study, elucidates that negotiation is fundamentally a communication process through which two or more individuals endeavor to advance their individual interests through collective actions. Historically, negotiations were confined to the realms of international security and international trade. However, they have now expanded to encompass a wide array of subjects, including environmental issues, science, technology, and humanitarian concerns (Ciot, 2021). This evolutionary trajectory has precipitated a transition from traditional negotiation methods to alternative approaches, characterized by increased informality, a long-term perspective, and collaborative problem-solving (Ciot, 2021).

Paul Meerts conceptualizes negotiation as "an exchange of concessions and compensations within the international order accepted by sovereign entities," likening it to "a sandwich between cooperation and competition" (Ciot, 2021). Building on this, Professor Vasile Pușcaș, as cited by Ciot, extends Meerts' ideas in international relations and European studies. Pușcaș advocates for a culture of cooperation through negotiations aimed at forming partnerships. He defines partnerships as interactions that preserve distinct identities and have become prevalent due to globalization's interdependencies. In this context, competition occurs within a cooperative framework, necessitating a collaborative, creative, and constructive negotiation approach. In other words, the formation of strategic partnerships has become a contemporary reality in political, economic, and social domains, emerging as a new paradigm through negotiation (Ciot, 2021).

Professor Vasile Pușcaș further elaborates on this by defining negotiation for the realization of partnerships as a multifaceted field, incorporating elements of bilateral and multilateral negotiations, business negotiations, as well as international, commercial, and politico-diplomatic negotiations. These negotiations possess specific characteristics that pertain to the initiation or termination of partnership relationships (Ciot, 2021). Negotiation is an intensive, interactive form of interpersonal communication in which two or more opposing parties seek an agreement to resolve a common issue or achieve a shared objective. In the business realm, negotiations, both large and small, are integral to business operations and development. However, few individuals possess the requisite knowledge to negotiate effectively; the majority do not prioritize negotiation and are unaware of the value they can derive from mastering effective negotiation skills (Carroll, 2015). Negotiation can yield functional outcomes like problem-solving, relationship maintenance, and conflict reduction. Conversely, it can also lead to dysfunctional outcomes such as conflict escalation, relationship deterioration, indecisiveness, and future disagreements. Thus, international negotiation requires navigating unique challenges and uncertainties. Even experienced intercultural communicators may sometimes act against their own interests in international negotiations. (Harward Business School, 2022).

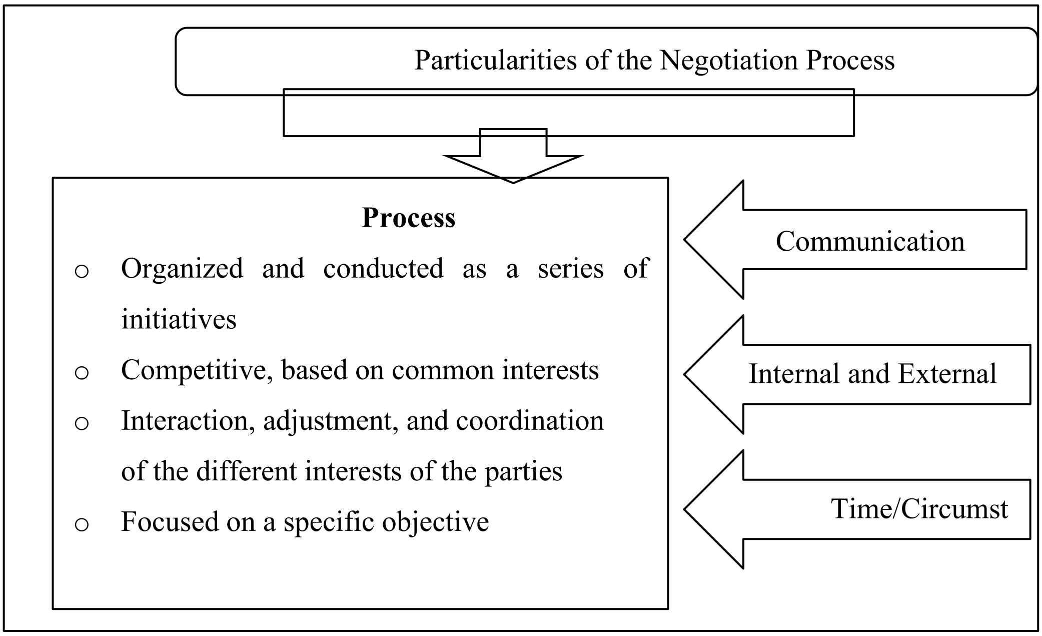
The American school of thought in international, politico-diplomatic, and business negotiations defines international business negotiations through three benchmarks: interests, rights, and power. This approach views negotiation as a means of resolving disputes by reconciling interests, determining rightful claims, and assessing power dynamics. It also considers the cost of disputes, satisfaction with outcomes, effects on relationships, and recurrence of disputes. Conversely, negotiation can be seen as a process where two or more parties communicate to reach a mutually acceptable agreement (Ciot, 2021). In the specialized literature, various scholars define negotiation using analogous terms.

Leigh Thompson, in her seminal work "The Mind and Heart of the Negotiator," characterizes negotiation as an "interpersonal decision-making process" that becomes "necessary when we cannot achieve our objectives single-handedly." Similarly, Max H. Bazerman and Don A. Moore, in their authoritative text "Judgment in Managerial Decision Making," assert that "when two or more parties need to reach a joint decision but have different preferences, they negotiate" (Harward Business School, 2022). Building on this framework, Brett conceptualizes international negotiation as a form of bargaining where parties exchange offers, engaging in transactions directly or electronically to equitably distribute resources. However, as Ciot elucidates, negotiation extends beyond concluding deals over fixed resources. It serves as a complex, dynamic process for dispute resolution and decision-making within teams across diverse cultures. (Ciot, 2021). Proficient business negotiators are adept at analyzing each situation, structuring negotiations in ways that are advantageous to their side, navigating cultural differences, managing foreign bureaucracies, and overseeing the international negotiation process to achieve a consensus (Harward Business School, 2022).

1.1. Theory and Practice of Negotiation

Negotiation is a process requiring mastery of both substance and process. Commercial negotiators often focus on substantive issues, neglecting the initiation, development, and management of a deal. While substantive issues are crucial, effective negotiators must also attend to the negotiation process. Most individuals negotiate with a specific model in mind, influencing their actions at the table. Various interests may predominate, including common interests (coinciding desires), specific interests (differing but negotiable), opposing interests (contradictory desires), intangible interests (economic, organizational, and political characteristics), and real interests (differing from initial declarations and needing agreement during the process). (Șargu & Coman, 2020). It is essential to consider the particularities of the negotiation process in light of these diverse interests.

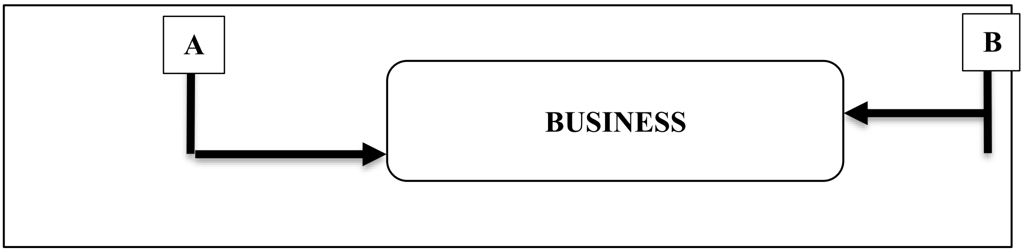
Figure 1. Characteristics of the Negotiation Process



Source: Adapted from Șargu and Coman, 2020, p. 9

According to Șargu and Coman, negotiations become necessary and feasible under four specific conditions. First, negotiations, as an organized process, involve a series of initiatives, message exchanges, contracts, and confrontations between business partners, adhering to established rules and customs within a legal, cultural, political, and economic context. These typically occur in formal settings, even with less experienced negotiators (Șargu & Coman, 2020). Second, as a competitive process, negotiations develop based on common interests, aiming to reach agreements that satisfy both shared and individual advantages. Third, negotiation as a process of interaction, adjustment, and coordination of differing interests implies that mutual agreements are beneficial, based on the principle that all negotiators can win without anyone losing. Fourth, negotiation as a goal-oriented process emphasizes the practical importance of success, evaluated by the profitability of the resulting contract (Șargu & Coman, 2020). The negotiation process is underpinned by three models: negotiation as a compromise, negotiation as domination, and negotiation as a solution to existing problems (Salacuse, 2015).

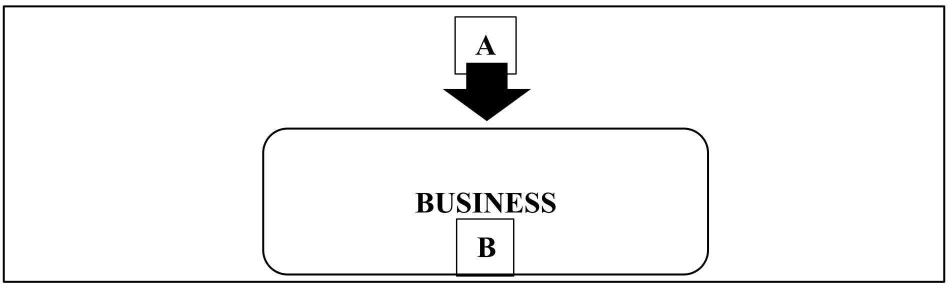
Figure 2. Model I: Negotiation as a Source of Compromise



Source: Adapted from Salacuse, 2015, p.18

Professional negotiators understand that making strategic concessions at the right moment can be an effective tactic in negotiations (Harward Business School, 2022). The negotiation process is essentially one of compromise, aiming to reach an understanding somewhere between their initial offer and that of their counterpart. As negotiations commence, each party typically establishes, but does not disclose, a point beyond which they will not go to make a deal—referred to as the "zone of possible agreement" (ZOPA), (Salacuse, 2015). As suggested by Smolinski and Xiong (2020), all negotiation processes involve an exchange of concessions, with compromise being an agreement based on mutual concessions. A "concession" can be defined as a revision of a negotiating position that has both positive and negative impacts on various elements of the negotiation process and its outcome, thereby aligning more closely with the adversary's desires, or as a revision of a previous offer to the advantage of the counterpart. It could be a compromise or a promise made to reach an agreement (Smolinski and Xiong, 2020).

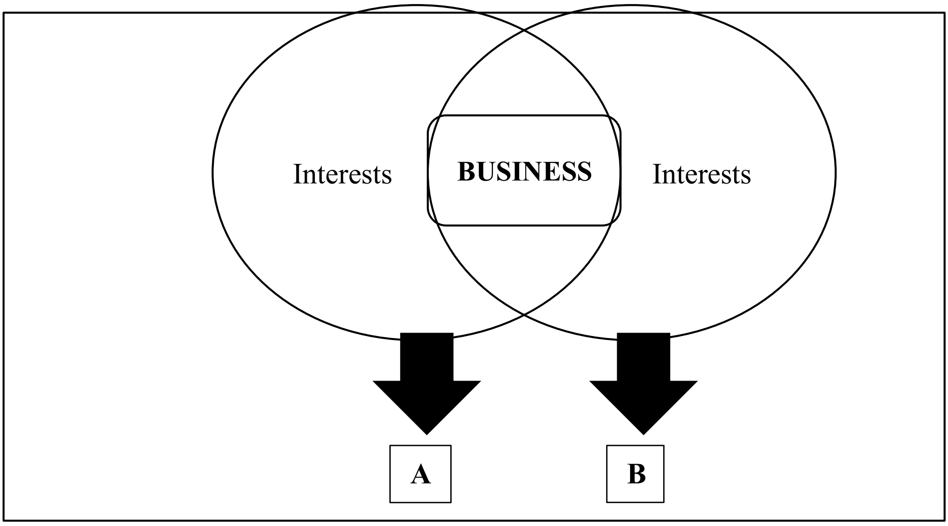
Figure 3. Model II: Negotiation as a Dominant Element



Source: Adapted from Salacuse, 2015, p.19

Starting from the fundamental premises of negotiation (where this process is seen by some actors as an agreement, a struggle, or a means to dominate a business adversary), Salacuse classifies the second model—negotiation as a dominant element—as a competitive approach where one party aims for an agreement but simultaneously employs a variety of power plays and techniques inappropriate to the process, attempting to manipulate the opposing party in various ways. Thus, at its core are sources of power and methods of influence. Model II is essentially just a variant of Model I. In both models, the parties consider their interests incompatible and genuinely believe they are fighting for a common interest. The main difference between the models lies in the harsh tactics used in Model II. While Model I may be guided by agreed-upon norms or standards, Model II is invariably driven by power and can even be considered extreme negotiation (Salacuse, 2015).

Figure 4. Model III: Negotiation as a Joint Problem-Solving Solution



Source: Adapted from Salacuse, 2015, p.19

The third approach to negotiation conceptualizes the process as an exercise in problem-solving. In Model III, negotiators view their task as resolving a problem that both parties share, treating negotiation as a win-win strategy. This form of negotiation, often referred to as integrative negotiation, involves participants considering their goals to be compatible or aligned. Instead of attempting to divide a fixed asset, they seek ways to expand it so that both parties can satisfy their interests as fully as possible. In this approach, the parties begin by seeking to understand each other's interests and then strive to reach an agreement that considers and integrates these interests into a well-crafted transaction, as illustrated in the presented figure. Model III has also been termed profit-based negotiation, as understanding the parties' interests is crucial to the process. To reach an integrated solution, the parties' interests do not need to be identical, but they must be compatible or at least not mutually exclusive. In many cases, both parties in a negotiation assume conflicting interests, thus conducting the negotiation process from the outset as an exercise in compromise, if not control. According to the author, one important point to remember when analyzing the three basic models of the negotiation process is that general problem-solving involves a "both sides" model of negotiation. Every negotiation has both a competitive and a cooperative aspect. Models I and II emphasize the competitive side of negotiations, while Model III highlights the cooperative side.

2. How Do Negotiations with Multinational Corporations Arise?

The well-being of international societies is determined by several key actors. According to Huibregtsen (2018), each of these actors has lost their preeminence in making our societies successful. Multinational corporations have increasingly focused on creating value for shareholders, thereby failing to recognize their instrumental role in the functioning of all stakeholders in their local, national, and ultimately global societies (Kim & Milner, 2021). We are consumers of their products and services, we are their employees, advisors, or suppliers, and we are their investors, through governments or private funds. National governments, caught in a global regulatory arbitration, continuously adapt the national regulatory and taxation landscape to try to make the country as hospitable as possible for corporations to invest in the long term, so that these enterprises do not uproot and move to more welcoming jurisdictions. Our understanding and perspectives on the world and culture are substantially influenced by these corporations, as they provide us with digital platforms on which we watch news, find entertainment, and engage in social and political discourse. In some respects, we, the people, are the corporation, and through many threads, our prosperity and well-being are tied to the success of the corporation (Filtzgerald, 2020).

Therefore, the analysis of negotiation strategies employed by multinational corporations in national and international markets worldwide only makes sense when these strategies are viewed within the context of socio-economic globalization. The position and role assumed by these corporations in the process of economic, social, and political globalization are extremely important due to their primary responsibilities, namely, the transfer of technology—especially in the current international context—managerial and marketing know-how, the transfer of corporate culture, job creation, the enhancement of the local workforce's skills, and, not least, the creation of a competitive framework. The relationship between the process of economic globalization and multinational corporations is reciprocal. On one hand, the process of economic globalization creates a favorable framework for these companies to operate globally; on the other hand, these global giants, through the scale of their activities and the responsibilities they assume, play a significant role in expanding the process of economic globalization. Multinational corporations are a crucial channel of globalization. They serve as the backbone of many global value chains, connecting and organizing international production and acting as a significant conduit for the exchange of capital, goods, services, and knowledge between countries (Organization for Economic Cooperation and Development, 2015).

Today, multinational corporations account for one-third of global production and two-thirds of international trade. Since 2000, the global output of multinational corporations has tripled (Cernohous & Slačík, 2020). This level of economic power has transformed multinational corporations into formidable financial, economic, social, and political forces. The economic and financial dimension involves capturing the impact of these multinational entities on host economies due to their substantial economic power, which is impressive, considering that some of these operators achieve turnovers greater than the GDP of certain states. It is noteworthy that the efforts of developing countries increase when it comes to attracting direct investments into host countries, but this does not mean that developed countries do not also strive to attract multinational corporations. However, as stronger socio-economic and political entities, their negotiating power regarding market entry conditions is greater.

The social dimension involves these companies assuming the role of global corporate citizens with social responsibility within local communities, directly through infrastructure projects, cultural and educational initiatives, and the imposition of internal standards codes regarding their activities. This role is assumed through the integrity and organizational ethics that govern these multinationals. Multinational enterprises are also subject to the laws of the host country, directly adhering to minimum standards of social behavior, creating a generally accepted framework for social conduct, and implementing its behavioral structure (Cernohous & Slačík, 2020). Certainly, multinational giants play a significant role in the world's economies by assuming their socio-economic and other responsibilities. However, there are few studies that examine their political influence on foreign policy formulation and decision-making processes. The political dimension of the analysis carries much more subtle implications. Here, we can refer to national attitudes. There are countries where the access of non-state actors has been met with great enthusiasm by national actors, but there are also countries where national actors have shown reservations about the access of non-state actors to the domestic market.

According to the perspectives offered by Ocran (2015), practical research on negotiation as a subject of international relations involves framing it within four characteristics. These characteristics focus on analyzing subjective issues that frequently arise in the field of negotiation to deepen technical knowledge and enhance the negotiation capacity of the involved actors and subjects. In the specific domain of multinational corporations, the technical issues often raised in the negotiation process of investments include:

1. The tax systems of both the home and host states of the investment
2. Project evaluation methods, which aim to determine the project's viability and ensure more favorable economic and social rates of return
3. Transfer pricing and other restrictive trade practices
4. The corporate structure of the project and its implications for corporate policy development, financing, and management
5. Financial arrangements, including currency regulations, technology transfer, employment, and labor relations
6. And the issues of applicable law and dispute resolution mechanisms (Ocran, 2015).

A second category of studies, historical in nature, describes the process and outcome of specific negotiations, with limited attempts to formulate general propositions for explaining or predicting other negotiations. The third category focuses on identifying underlying factors that influence the relative positions of parties in negotiations and shape income distribution structures. This approach includes postulating general hypotheses to analyze or explain negotiation outcomes based on empirical data from areas such as corporate mergers, labor disputes, international disputes, and political crises. It also involves constructing models to predict negotiation outcomes based on behavioral assumptions consistent with the concept of rationality in traditional economic theory.

The fourth category of studies is directed towards understanding negotiation styles and techniques, emphasizing behavioral analyses and considerations (Ocran, 2015). To begin with, negotiations arise because parties perceive a potential profit or gain achievable only through agreement. Each party aims to maximize its profit, often at the expense of the other parties involved. Consequently, negotiations pursue conflicting objectives to maximize individual interests and reach a group agreement, transforming individual interests into group interests within the agreement.

Negotiations with multinational corporations can occur in three basic ways:

1. The host country may enter a specific agreement tailored to a particular project due to perceived inadequacies in general laws addressing foreign investments.

2. The state may assume obligations under a standard agreement with standardized procedures for all enterprises, eliminating the need for formal negotiations.

3. The state may assume obligations from general laws applicable to foreign investment projects, including tax incentives. This case-by-case approach recognizes the unique nature of each project and allows flexibility to consider changing variables like technological advancements and market conditions (Ocran, 2015).

Negotiations with multinational companies can occur both in the pre-establishment and post-entry phases of their operations. A review of terms is justified if there has been a fundamental change in circumstances, such as significant shifts in economic indicators. The changing economic situation explains why many host states push for renegotiation clauses in initial agreements. However, prolonged persuasion to renegotiate is unnecessary if such clauses were previously stipulated. Overall, the principle of renegotiation is becoming more acceptable to multinational entities, despite their reservations about explicit provisions.

3. The Defining Role of Multinational Corporations in Negotiations

Multinational corporations are by no means a new economic and political actor. As part of the world's leading multinationals, British and Dutch East India companies played a crucial role in colonial projects in South and Southeast Asia, extracting and transferring resources and wealth from the colonies to their metropoles and acting as a means of direct or indirect political authority. Moreover, since the emergence of the international national system in the mid-1600s, non-state groups, including enterprises, have competed and cooperated with governments regarding the authority to set rules and provide public goods and services.

In fact, the market order in most parts of the world has long been characterized by an authority structure where multinational corporations not only experience tension but also maintain synergistic relationships with nations and societies. In short, the question of "who controls" from the early days of global capitalism was not just the state and its officials but also multinational corporations (SPERI, 2021). Recent transformations have significantly amplified the political and economic power of businesses. The intense liberalization of domestic and global markets in the 1970s granted enterprises new freedoms for cross-border movement and, more importantly, empowered self-regulation in certain markets.

The era of economic globalization marked a period where a company's right to operate, own, and generate profits increasingly surpassed its ability to effectively regulate the activities of national and international organizations (SPERI, 2021). Furthermore, advancements in communication and transportation technologies have facilitated the rapid globalization of production systems. Consequently, enterprises and institutional investors have distanced themselves from the impact of production activities on labor, ecosystems, and social stability, thereby avoiding criticism and legal implications and placing greater emphasis on the negotiation process. Debates on the importance of multinational corporations in negotiations stem from the evolving nature of these organizations over the years. In recent years, multinational corporations have responded to rapid global changes by increasing their internationalization, not only as a competitive imperative but also in the pursuit of new business opportunities. The international business environment is conducive not only to achieving economies of scale but also to developing knowledge about new needs that drive innovative efforts towards new products and services (Sarfati, 2010).

3.1. Levers of Negotiation Power of Multinational Corporations

In the past two decades, multinational corporations have been viewed not only as leaders of the global economy through a complex network of cross-border investments but also as powerful global players, informal negotiation actors, and regulatory influencers. At times, it was believed that corporations were on par with states in terms of their power. During the height of globalization discussions, these entities were even described as being more powerful than states, particularly in their ability to influence the course of the global economy. Research on multinational corporations has often focused on their growth in size, sales, or transnationality, frequently as an indicator of "globalization." Studies on transnational production and location strategies have reinforced the idea that large corporations can develop their corporate strategies as they see fit, regardless of political, social, or environmental objectives, due to their negotiating position (Nolke, 2018). But what is the relationship between power and negotiation, how can we understand the negotiation power of multinational corporations, and what are the main levers of power?

Generally, according to hypotheses offered by Ciot (2021), analyses of negotiations aim to explain the outcomes achieved, which ultimately involves identifying causalities arising from a causal process. Explaining causality involves seeking the notion of power. From this perspective, power must be addressed as a central point in the analysis of negotiations. According to the same author (Ciot, 2015), in theories of convergence and/or concession, power can be marginally addressed concerning the constraints on the concession behavior of the parties (time costs, and power can be used as a tactical skill). Regarding the levers of negotiation power of multinational corporations, classical arguments generally rely on four levers: information, power, resources, and time.

Information. Regardless of the type of negotiation or the actors involved in the process, information is one of the most important resources at the international level. The particularity of accumulating and managing information in negotiations is distinct from other fields, activities, or needs. On one hand, any source of information obtained can be used as a disadvantage for the adversary in the negotiation process. Information can simultaneously serve as both a strength and a weakness. Information disclosed during negotiations can also be dangerous for the holders if not used in calculated doses, with appropriate intonation, and in reasonable quantities (Șargu & Coman, 2020).

Power. Power represents more of an ability that involves having control over a situation or a party. The main assertion of the negotiation model is that the outcomes of interactions between multinational corporations and the host country or government are derived from the relative negotiating power of these corporate entities on one hand and the host governments on the other. This negotiating power is, in turn, dependent on the negotiation resources of each party. According to this model, parties with higher levels of negotiating power are likely to obtain more favorable terms in the negotiation process. The negotiation model focuses on the relationship between the multinational corporation and the national state. In this relationship, the host government's goal is to maximize national wealth, while multinational entities focus on maximizing their own interests.

Negotiations are practically driven by conflicts of interest: where their objectives overlap, the two parties can act together, but in areas where they have conflicting objectives, the relationship can become tense. In many cases, the parties' interests differ, as multinational corporations primarily focus on economic efficiency and profitability, while host countries focus not only on economic growth but also on political objectives or maintaining national sovereignty. Generally, conflicts in negotiation are caused by differences in the interests of the two parties, and the outcomes of negotiations depend on the respective resources and sources of power of the parties involved. Given that negotiation inherently involves an adversary, negotiating power is a dynamic and relative concept. The merit of the negotiation model is that it allows us to observe both sides of the negotiation process simultaneously. The negotiating power of multinational corporations derives from the possession of firm-specific advantages, such as capital technology and management skills. The negotiating power of the host country is due to location-specific advantages, such as the size of the domestic market, the endowment of natural and human resources, and industrial infrastructure, which are constantly in flux.

In negotiation processes, typically conducted between a multinational corporation and the host state, the former exercises three types of power:

1. instrumental power, the most traditional form is business lobbying (corridor negotiation).
2. structural power, this can include companies' locational choice sets, the ability to transfer risks to suppliers, and generally the ways businesses introduce or keep things off the policy agenda. It is associated with the relative importance of the company in the context of the national economy and connected with the size of the organization.
3. soft or discursive power, this refers to the ability of enterprises and business associations to frame and define issues of public interest in their favor—shaping ideas that become taken for granted as the way things should be done, even for non-business entities like governments (Ruggie, 2018).

As previously stated, the key factor in negotiations is the perception of negotiating power, which requires distinguishing between potential and actual power. Derived from political economy and dependency negotiation theory, potential negotiating power is represented by each actor's commitment, while actual power depends on the capacity and willingness to implement this potential power. Alternatives indicate the mobility of multinational corporations and the alternative economic development options for governments, while commitment is a function of each party's strategy. Capacity is influenced by political constraints and institutional structures, whereas the willingness to exercise power depends on tacit assumptions, particularly the government's perception of the benefits and costs of domestic investments. A formal negotiation model has been developed to conceptualize potential power and its implementation, serving as a heuristic tool for analyzing government-multinational corporation negotiations and other negotiation relationships. This model highlights the need for a detailed illustration of the sources of power, emphasizing the importance of understanding the dynamics of potential versus actual power in negotiations. According to Ruggie (2018), businesses exercise instrumental power through political campaign contributions, knowledge asymmetry, and privileged access to decision-making, especially where standards are set by private bodies or "clubs" of state representatives and lobbying. Instrumental power involves using specific resources to achieve goals, with lobbying being a prime example that has expanded internationally with corporate globalization. Structural power refers to a business's ability to influence outcomes in its favor without directly exercising instrumental power. Multinationals possess significant structural power due to their ability to choose locations, unlike territorially fixed states competing for investments. The legalization of private international commercial relations through *lex mercatoria* has transferred not only commercial transactions but also legislative processes and dispute enforcement (Ruggie & Sherman, 2015).

Several factors determine specific outcomes. First, foreign investors' rights to sue governments in binding international arbitration, a right not granted to states, with arbitrators applying the "applicable law" of the investment agreement without considering public interest. Second, transfer pricing allows companies to manage prices differently from market rates. Third, tax havens enhance structural power by allowing companies to reserve investments in third countries, making the tax haven the "home country" and cycling profits back. Fourth, the lack of transparency in firm-level trade flows impacts official trade policy (Ruggie, 2015). In addition to structural power, corporations use soft or discursive power to influence negotiations with states. Discursive power involves shaping ideas, norms, and identities through persuasion and emulation, rather than coercion (Sarfati, 2010). Empirical analyses of the discursive power of global companies are challenging due to its subtle nature, as noted by Ruggie (2015). Sarfati (2010) further elaborates that the soft power of multinational corporations in international relations and European studies is linked to the identity of clients at the micro level and states at the macro level. This power can stem from the company's image, constructed through marketing, and its relationship with epistemic communities, particularly scientific ones, which can legitimize corporate activities. Another significant dimension of multinational corporations' soft power is their relationships with think tanks, which can be created and supported by these corporations. Think tanks are crucial actors, especially for multinationals, as they influence public and media agendas and develop topics for multilateral negotiations, policy formulation, and EU-level negotiations.

Resources. There are four specific indicators characterizing a multinational corporation: efficiency, development, employment, and innovation. Multinational corporations produce in countries where their target markets are located, providing access to raw materials and lower labor costs. They offer higher wages than national companies, attracting local workforces and gaining local government endorsement due to significant tax contributions, which stimulate national economies. Multinationals employ local workers who understand local cultures, providing valuable feedback on local preferences, and hire both local and foreign workers, fostering innovation. They are sources of international capital and technology flows, know-how transfer, and direct investments (Olayinka & Loykulnanta, 2019). The ability of multinational corporations to leverage innovation competencies in globally dispersed sub-units and transfer knowledge internally across borders is an increasingly valuable competitive advantage. A significant negotiating power of multinational corporations lies in host countries' ability to provide technological packages efficiently, along with economies of scale and product differentiation.

Conversely, host governments' primary negotiating power is controlling market accessibility and attractiveness. Thus, the source of multinational corporations' negotiating power aligns with their competitive advantage in technology, economies of scale, and product differentiation. These companies must offer unique products or services and assess how government objectives impact their technology's value and competitive advantage. Economies of scale and experience curve effects further enhance their negotiating power. By establishing specialized factories in different countries and transporting components or products, they can produce efficiently and gain experience rapidly, making it harder for host countries to establish their own industries (Doz & Prahalad, 2021). Understanding the negotiation dynamics between companies and states, especially intergovernmentally, requires defining corporate interests in international commerce. Multinational enterprises prioritize survival in the international business arena, linked to strategies ensuring long-term profitability. Their interests align with generating current and future profits, reflecting shareholder concerns. Thus, in multilateral negotiations, the focus is on maintaining profitability for shareholders in the short, medium, and long term, ultimately affecting profits.

3.2. The economic approach to the contemporary international negotiation context

Authors such as Șargu and Coman (2020) assert that the security and success of contemporary international negotiations are influenced by numerous factors that shape the economic approach to the international negotiation context. This economic approach is formed by both exogenous and endogenous factors. The exogenous factors influencing the negotiation context include: competition, market, society, in correlation with intercultural elements, politics and legislation. Economically, the market is the core where supply meets demand. In international negotiations, it serves as both the transaction venue and the negotiation starting point, with roles in intermediation, regulation, price formation, differentiation, and information dissemination. Market influence is evident in its typology, including labor, capital, investment, and commodity markets (e.g., oil, textiles, agriculture, pharmaceuticals). Geographically, markets can be global, national, regional, municipal, or international, and categorized by product (goods and services) or structure (monopoly or oligopoly). These types highlight numerous factors influencing international economic negotiations. (Șargu and Coman, 2020).

The role of power and competition in negotiations is crucial. According to Fousiani, Steinel, and Minnigh (2021), competition, closely linked to the market, varies based on participant structure and supply-demand ratios, influencing international economic negotiations both directly and indirectly. Direct influence occurs with multiple bidders, while indirect influence arises when resources are limited or offers are scarce. Competition significantly impacts the negotiation context and overall economic activity, with negotiations varying under perfect competition, monopoly, imperfect competition, or mixed competition. Additionally, international negotiations depend on the legal framework, which governs actions, transactions, modifications, and offers through laws, regulations, and decrees to ensure fairness. The legal framework mandates negotiations in certain cases, such as public procurement, but microeconomic negotiations face risks from legal changes, such as customs duties, short fiscal policy approval periods, and tax impositions.

Socio-cultural, economic, and political elements (education, culture, religion, development) significantly impact negotiations. These factors influence how individual, state, or business actors approach the process. Success in international negotiations depends on these elements, aiding decision-making. Culture shapes thought and behavior, affecting negotiation positions and actions (Osée, 2021). Recognizing cultural influence is crucial to avoid errors and achieve success. Globalization necessitates policy-making at national, regional, and international levels. Trade agreements must consider public welfare, resource management, and regional economies to support national development and poverty alleviation. Negotiators must understand the political environment, identify key players, and address governance roles. Different political systems impact negotiations, and political culture is unpredictable, influenced by a nation's size, history, and mentality. Government influence on negotiations varies.

Endogenous factors in negotiations include:

o *human capital*, essential for demonstrating competence and achieving optimal results.

o *resources,* determine the negotiation partner's capacity and potential, requiring effective leverage for success.

o *competitiveness* (Șargu & Coman, 2020).

3.2.1. The rational negotiation model applied by multinational corporations in international business negotiations

Regarding the neoliberal and rational negotiation models, Sarfati (2010) proposes several hypotheses on how multinational corporations negotiate in international economic relations. The first hypothesis suggests that multinational corporations influence state and coalition preferences based on their economic importance and potential in the local economy, highlighting their structural power. They also use soft power through epistemic communities, marketing, and company image strategies to persuade local societies. The second hypothesis posits that a country's or coalition's vulnerability to a multinational entity's activities increases the influence of the Best Alternative to a Negotiated Agreement (BATNA).

A more attractive BATNA generally enhances a party's negotiating power, as each party must prefer the agreement over their BATNA for it to be mutually acceptable. The attractiveness of each party's BATNA determines the existence and location of a zone of possible agreement (ZOPA) (Sebenius, 2016). BATNA clarifies alternative options if negotiations fail and identifies potential approaches (Allert, 2015). According to Ciot (2021), "BATNA is the best offer option a party adopts during negotiations when at an impasse, involving the estimation of a party's value against the best offer of a negotiated agreement, even by changing that value, and an approach in the form of a set of concrete indicators, each representing specific reference factors for a particular domain." Sarfati's hypothesis outlines three special cases for implementing BATNA strategies:

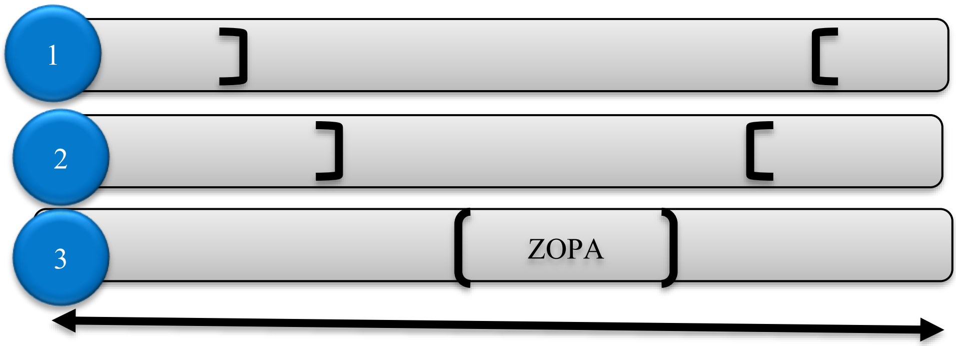
a) When the political and economic objectives of states or their coalitions align with those of multinational corporations, cooperation is more likely

b) When the political and economic objectives of states or their coalitions do not align with those of highly vulnerable multinational corporations, forced cooperation (distributive strategy along ZOPA) is more likely

c) When the political and economic objectives of states or their coalitions do not align with those of less vulnerable multinational corporations, there will be little to no influence (Sarfati, 2010).

These BATNA examples provide valuable lessons for business negotiators on when and how to disclose their alternatives if an agreement cannot be reached with their counterpart (Shonk, 2020). A third hypothesis relates to the Zone of Possible Agreement (ZOPA), which illustrates the overlap between the expectations of both parties. ZOPA is often achieved after multiple negotiation rounds, commonly seen in buy-sell negotiations. Figure 3.6 below demonstrates how both parties can move towards the agreement zone.

Figure 3.6. Schematic Representation of the ZOPA Concept in International Negotiations



Source: Adapted from Allert, 2015, p.54

According to the author, the first row illustrates the initial stage of negotiations where the expectations of the negotiating partners (demand and offer) are far apart. In the second row, rational negotiations have initiated an offer discussion, potentially adding value for both parties. In the third block, an agreement is reached. ZOPA is created due to a significant shift in one party's updated expectations, with the overlap in the value range designating the ZOPA. Brackets "[]" indicate the negotiators' positions during the process and their stance relative to the possible agreement zone. Analyzing the potential ZOPA, along with anticipating the partners' BATNA, provides insights into the negotiation's success or failure. This process involves numerous variables and is not a precise mathematical calculation. However, theoretical analysis is crucial for negotiating from a well-founded position. According to the fourth hypothesis, multinational corporations influence states and their coalition preferences. The degree of influence depends on the coalition's vulnerability to the multinational or the coalition's relative capacity in the negotiation game.

This suggests that the relationship between multinationals and states in an intergovernmental context is limited by state vulnerability to multinationals and the convergence or divergence of their interests. During multilateral negotiations, the interaction between multinationals and states is expected to yield significant outcomes. When state and multinational interests converge, a country's position is likely to align more closely with the desired outcomes of these companies. Model I of cooperation in the graphic representation below shows that multinationals and states tend to find integrated solutions to meet their needs. Similarly, Model II results indicate that even less vulnerable entities tend to converge towards integrated solutions that satisfy their needs (Sarfati, 2010). The outcome of forced cooperation indicates that a state's high vulnerability to multinational corporations, combined with a lack of interest convergence, can lead to distributive negotiation. This means the process focuses on dividing existing value rather than creating new value, without fully adopting the dominant party's demands. If states prevail in the process, it suggests a lack of interest convergence between the state and the corporation, along with the state's low vulnerability, leading to a distributive deal where the state disregards corporate interests.

3.2.2. Multinational corporations and lobbying practices (informal negotiation)

Multinational corporations play a crucial role in shaping the global economy, as their transnational activities have transformed international trade, investment, and technology transfer in the era of globalization. Despite their extensive economic activities worldwide, few studies have examined their political impact on foreign policy formulation. Lobbying (informal negotiation or corridor negotiation) is an integral part of the legislative process in many developed and developing countries, with its form and activity varying from state to state. Companies, as active participants, communicate their corporate priorities to decision-makers through lobbyists who facilitate information flows between the private and public sectors (Lee, 2020). Lobbying practices have evolved significantly, with many authors considering it the most influential business or political strategy for achieving personal or mutual objectives. Lobbying activities are generally assumed to provide sector-specific information and knowledge to decision-makers, enabling informed decisions (Kurt, 2022).

However, when these activities excessively influence decision-makers to restrict or shape regulations to benefit favored firms and prevent open market regulation, they can result in decreased welfare. The term "lobbying" has various interpretations in the literature. It involves individuals, businesses, unions, and NGOs convincing the government to change its policies. "Political persuasion" might be a more accurate term (BBC, 2022). According to LobbyEurope, (2022) a platform launched by the Society of European Affairs Professionals (SEAP), lobbying encompasses any activity aimed at directly or indirectly influencing the formulation or implementation of policy and decision-making regarding legislative or regulatory activities. It is a complex field that often requires practitioners to have solid knowledge of politics, business, negotiation, communication, and law.

In essence, lobbying requires a transparent and ethical framework. Darcy Nicolle (2019), a career lobbyist, considers lobbying vital for business success, though navigating the political landscape can be challenging. There are generally four types of lobbying in the literature. The first is "public lobbying," which includes consultancy services, parliamentary affairs, and ministerial communications. The second is "institutional lobbying," encompassing corporate affairs, institutional relations, and government relations development within corporate departments. The third is "class-based lobbying," typically represented by class entities. The last is "private lobbying," involving consultancy firms and private institutions. All types of lobbying involve strategies and techniques to influence and intervene in governmental actions and decisions. The author notes that in modern society, lobbying has emerged as a powerful strategic tool to shape the beliefs and perceptions of decision-makers, driving evolution. While traditional lobbying was led by influential individuals with social and governmental contacts, capable of swaying decision-makers through personal relationships, contemporary lobbying combines rigorous engineering techniques and various disciplines, promoting change on a global scale (Kurt, 2022).

The first step in understanding the political influence of multinationals is differentiating them from other entities. Empirical evidence shows that multinationals are generally larger, more productive, superior exporters, highly integrated into global capital, top employers of skilled workers, and major investors in research, development, and innovation. According to Song and Milner (2021), the second step is identifying multinationals' preferences regarding foreign policy, particularly economic policies like trade, foreign investment, immigration, and exchange rates. The means of political influence used by multinationals vary by issue and country. In Song and Milner identify three major channels through which businesses influence foreign policy development: direct lobbying (informal negotiation), indirect influence as state instruments, and agenda-setting power.

Multinationals engage in political activities and campaigns to influence policy-making and prompt political leaders to meet their demands. They collaborate with industry groups and committees to promote their interests, leveraging their negotiating power by offering new investments or threatening to withdraw existing ones. Besides direct lobbying, businesses use informal ties with political leaders to provide information and persuasion. External lobbying includes public communication channels, such as contacting journalists, issuing press releases, organizing public campaigns, and hosting protests. Large companies are more politically active because policies are increasingly detailed, making lobbying a cost-benefit analysis advantage for private companies (Mizruchi, 2013). Leslie, Pel and Wellhausen (2019) demonstrate that globalization has led to an increase in lobbying, with more individual firms lobbying rather than through industry associations, contributing to "increasing particularism" in corporate lobbying. While multinational lobbying is most influential in developed countries like the United States, Japan, and Nordic EU states, multinationals can have similar roles in other countries, where their influence may be greater due to their significant presence in smaller economies.

Dependency literature focuses on how multinationals achieve their preferences and secure better deals with host countries through negotiation benefits. Recent emphasis is on how these entities protect their investments in host countries and which host country characteristics are most advantageous. Business literature highlights how foreign firms mitigate risk through alliances with domestic partners and host governments (Song & Milner, 2021), integration into global supply chains (Leslie, Pel & Wellhausen, 2019), political ties with host decision-makers, alliances with politically powerful multilateral institutions, and investor-state arbitration using bilateral investment treaties (Manabu, 2014).

Studies on the economic reform process show that in many developing countries, multinational corporations can influence local policy decisions by providing information and expertise on regulations from other countries, lobbying officials, especially in partnership with local actors. They promise benefits such as more jobs and access to new technologies, or threaten job cuts and withdrawal, thus helping leaders overcome entrenched local interests by offering more revenue or employment. The methods of influence in the host country are similar to those in the home country.

Multinational corporations also influence international institutions as well as domestic governments (Song & Milner, 2021). Hanegraaff *et all* (2015) note that the most organized domestic interest groups are also the most powerful actors in many international organizations. Indeed, we can argue that multinationals are now more powerful than ever in their influence due to globalization and the capital mobility it creates. However, the presented information suggests that corporations have numerous means to exert strong influence over the countries in which they choose to operate.

4.Conclusions

This study presents how multinational corporations influence the international negotiation process. The importance of these entities in defining key issues of the international economy has increased, yet they still depend on states at two levels: *domestic regulation* within each state and *intergovernmental regulation*, where states collectively define rules governing the behavior of multinational corporations. The general hypothesis suggests that multinational corporations attempt to influence states and their coalitions using their structural and soft power to affect the interests of states and their coalitions.

In a negotiation process, it is necessary to identify whether multinational corporations have influenced state coalitions, whether they have aligned their interests with the core interests of a coalition willing to support this position throughout the negotiation process. In a multilateral international context, multinational corporations must navigate a long path from national influence, through aligning interests with other corporations at the transnational level, aligning their interests with state coalitions, and ultimately influencing the overall negotiation process based on the power leverage of each involved party. The literature suggests that the power of the parties and the contemporary economic context play defining roles in the entire process.

An important theoretical contribution is the explanation of the circumstances under which multinational corporations act as negotiators in a multilateral international process, using their structural and soft power to influence, create transnational coalitions, and stimulate the formation of state coalitions that defend their interests in intergovernmental contexts. Additionally, the growing political importance of these entities on foreign policy through lobbying practices is highlighted.

BIBLIOGRAPGY

Allert, Arnd, *Negotiating successfully in small and mid-sized M&A-Transactions*, Berlin: Kuebler Verlang, first edition, 2015, p. 49

BBC, *What is lobbying? A brief guide*, published on 5 November 2021.Available at: [https://www.bbc.com/news/uk-politics-56733456], last accessed on 11 January 2022

Castle, Tim, *The art of negotiation. How to get what you want (every time),* California: Timothy Castle, 2018, pp. 37-38

Cernohous, Thomas; Slačík, Tomáš, T*ypology of multinationals in Austria: CESEE focus and foreign control as distinct features*, Focus on European Economic Integration Q3/20, 2020, p. 60

Ciot, Melania-Gabriela, *Negocieri Internaționale,* Cluj-Napoca: Presa Universitară Clujeană, 2021

Cohen, Herb, *You can negotiate anything. How to get what you want*, New York: Citadel Press, 2019, p. 11

Dicționarul explicativ al limbii române. Available at: [https://dexonline.ro/definitie/negociere], last accessed on 10 January 2022

Dicţionarul Cambridge. Available at: [https://dictionary.cambridge.org/dictionary/english/negotiation], last accessed on 10 January 2022

Dias, Murillo de Oliveira, *The four type negotiation matrix: a model for assessing negotiation processes*, in British Journal of Education (BJE), Vol.8, Nr.5, 2020, p. 40

Doz, Yves; Prahalad, C.K., *How MNCs Cope with Host Government Intervention* in Harvard

Business Review, March 2018. Available at: [https://hbr.org/1980/03/how-mncs-cope-with-host-government-intervention], last accessed on 15 December 2021

Filtzgerald, Oonagh E., *Corporate Citizen. New perspectives on the globalized rule of law.* Montreal: McGill_Queen's University Press, 2020, Introduction

Fousiani, Kyriaki; Steinel, Wolfgang; Minnigh, Pieter A., *Effects of power on negotiations: a comparison of collaborative versus competitive approach* in International Journal of Conflict Management, 32 (2), 2021, p.225

Hanegraaff, Marcel; Braun, Caelesta; De Bievre, Dirk; Beyers, Jan (2015) *The Domestic and Global Origins of Transnational Advocacy*, in Comparative Political Studies, Vol. 48

Harvard Business School. Program on Negotiation*, International negotiation,* 2022, Available at: [https://www.pon.harvard.edu/category/daily/international-negotiation-daily/?cid=937], last accessed on 10 January 2022

Harvard Business School. Program on Negotiation, *What is Negotiation? Learn the building blocks of indispensable negotiation business skills*, 2021, Available at: [https://www.pon.harvard.edu/daily/negotiation-skills-daily/what-is-negotiation/], last accessed on 20 October 2021

Harvard Law School. Program on Negotiation, *Four Strategies for Making Concessions in Negotiation. Four strategies for building goodwill and reciprocity in negotiation*, 2020. Available at: [https://www.pon.harvard.edu/daily/negotiation-skills-daily/four-strategies-for-making-concessions/], last accessed on 5 February 2022

Huibregtsen, Mickey, *Rebuilding Society from the Ground Up. Corporations and Citizens as a Sourse of Inspiration for Society*, Amsterdam: Speakers Academy, 2018, p.5

Johns, Leslie; Pelc, Krzysztof J.; Wellhausen, Rachel L., *How a Retreat from Global Economic Governance May Empower Business Interests*, in The Journal of Politics, 81 (2), 2019, p.732

Kim, In Song; Milner, Helen V. (2021), *Multinational Corporations and their Influence Through Lobbying on Foreign Policy* in Global Goliaths: Multinational Corporations in a Changing Global Economy, Washington, DC: The Brookings Institution, p.498

Lee, Jieun, *Political Activities of Foreign Multinational Corporations in the United States*, PhD Thesis, University of Michigan, 2020. Available at: [https://deepblue.lib.umich.edu/bitstream/handle/2027.42/162954/leejieun_1.pdf?sequence=1], last accessed on 28 February 2022

Lobby Europe, *What is lobbying?*. Available at: [https://lobbyeurope.org/what-is-lobbying/], last accesses on 23 February 2022

Mizruchi, Mark S., (2013) *The Fracturing of the American Corporate Elite*. Cambridge, M.A.: Harvard University Press, p.148

Nicolle, Darcy, *The secret art of lobbying. The essential business guide to winnning in the political jungle*, London: Bitecack Publishing Ldt, 2019, p.5

Nolke, Andreas; May, Christian, *The delusion of the global corporation: introduction to the Handbook*, in Handbook of the international political economy of the corporation (ed. Andreas Nolke; Christian May), Northampton: Edward Elgar Publishing, 2018, p.1

Nose, Manabu (2014), *Triggers of Contract Breach: Contract Design, Shocks, or Institutions?,* in The World Bank, Policy Research Working Paper. Nr. WPS6738. Available at: [https://documents1.worldbank.org/curated/en/149021468167943200/pdf/WPS6738.pdf], last accessed on 14 March 2022

Ocran, T. M., *The Process and Outcome of Negotiations With Multinational Corporations: A Conceptual Framework For Analysis,* The University of Akron, Akron Law Journals, 2015, pp.1-3

Ogun, Kurt, *Evolution of Corporate Lobbying Activities in the European Union*, PhD Thesis, Polytechnic Institute of Braganca, 2022. Available at: [https://bibliotecadigital.ipb.pt/bitstream/10198/25031/1/Ogun%20Kurt.pdf], last accessed 10 March 2022

Olayinka, Joshua Akinlolu; Loykulnanta, Sirinuch, *How Domestic Firms Benefit from the Presence of Multinational Enterprises: Evidence from Indonesia and Philippines in Enterprise*, 7(3), 2019, p.94

Organisation for Economic Cooperation and Development, *Measuring International Investment by Multinational Enterprises.* Implementation of the OECD's Benchmark Definition of Foreign Direct Investment, 4th edition, 2015, p.5

Ruggie, John Gerard, *Multinationals as global institution: Power, authority and relative autonomy, Regulation & Governance,* Journal of Regulation & Governance, 12(3), 2018, p.321

Ruggie, John Gerard; Sherman, John F., *Adding Human Rights Punch to the New Lex Mercatoria: The Impact of the UN Guiding Principles on Business and Human Rights on Commercial Legal Practice,* Journal of International Dispute Settlement, Vol 6, 2015, p.460

Salacuse, Jesward W., *The global negotiator: making, managing, and mending deals around the world in the twenty-first century,* New York: Palgare Macmillan, 2015, p.16

Sarfati, Gilberto, *How Multinational Companies Influence Multilateral Negotiations.* The TRIPs and the Cartagena Protocol Cases, Saarbrucken: LAP LAMBERT Academic Publishing, 2010, p.6

Sebenius, James K., *BATNAs in Negotiation: Common Errors and Three Kinds of "No"* in Harvard Business School, Working Paper 17-055, p.1

Shonk, Katie, *BATNA Examples—and What You Can Learn from Them*, in Program of Negotiation, Harvard Business School, 1 October 2020. Available at: [https://www.pon.harvard.edu/daily/batna/batna-examples-and-what-you-can-learn-from-them/], last accessed on 11 February 2022

Smolinski, Remigiusz; Xiong, Yun, *In search of master negotiators: a negotiation competency model*, in Negotiation Journal, Vol.36, Nr.3, 2020, p.374

SPERI, *Corporate Power and the Global Economy*, The University of Sheffield, Sheffield Political Economy Research Institute, publicat la 3 January 2019. Available at: [http://speri.dept.shef.ac.uk/2019/01/03/corporate-power-the-global-economy/], last accessed on 12 April 2021

Șargu, Lilia, Coman, Claudiu, *Negocierile între metodă și proces în condiții atipice. Monografie,* Varșovia: iScience, 2020

Thuderoz, Christian, *Why Do We Respond to a Concession with Another Concession? Reciprocity and Compromise*, in Negotiation Journal, vol.33, Nr.1, 2017, pp.71-72

Ury, William; Fisher, Roger, *Getting to Yes with yourself (and other worthy opponents),* London: Thorons, 2015, p.7

Ustensila, Bena Osée, *Negotiation and Public Policy Making Process*, in Open Access Library Journal, Vol 6: e5581, 2021, p.1