

THE RISE OF MULTINATIONAL CORPORATION AND THE DEAD OF INNOVATION: *A Interdiscipline Approach*

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Abstract

The article presents the rise of multinational corporation effect toward innovation in globalization era and how islamic economics views them—as an alternative perspective in analyzing this problem. “The rise of multinational corporation reduces the product innovation”. It is a assumption and appears as an interpretation to market-mechanism. The thesis will elaborate in the paper. It means that innovation reduction is caused by multinational corporation product following market trend. The thesis, indeed, corroborates John Xiros Cooper’s theory. “The market is simply an economic mechanism which has no extraordinary powers to shift the ground of thinking and knowing in any general sense. It is merely, they will say, a mechanism for allocating resources among producers, a mechanism for the setting of commodity prices, for distributing goods, for adding value, for raising capital to sustain enterprise, and so on.” Wrote Xiros Cooper. To understand the reason why multinational corporation rising makes innovation weak will use sociological approach, especially epistemology of market—Xiros Cooper theory.

Keywords : MNC (multinational corporat), market mechanism, market culture and innovation.

A. Introduction

The globalization with market-mechanism as a essential instrument to construct globalism economy makes the global economy to be complex. It is not only about that the world is being wide—boundless but also human mind is constructed by market trend. It is named as

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market anomaly epistemology by Xiros Cooper.² The market anomaly is that a process, which is constructed by market mechanism and to support *the invisible hand* doctrine, contains several anomalies, in addition, paradoxes—pop-culture and innovation reduction. In the paper, pop-culture is another one. In order that the innovation reduction will elaborate extendly. The question is what kind of innovation reduction and the factors make it.

Today, the rise of multinational corporation makes larger-scale market in quantity, but is not in quality. It shows that multinational corporate suggests to rise competition—from market monopolistic—anti-competitive—to pure market competition. Boris Kagarlitsky wrote that globalization makes companies not only larger, but also more complex and often more vulnerable. This is why the demand is voiced for the standarization of laws, for intruducing uniform social norms and for opening market.³ Competition among *MNC* is larger. In this context, *MNC* competition rises economy activities in any countries. That can be seen from *FDI* (foreign direct invesment) in the last 15 years.

In the last 15 years Giorgio Barba Navaretti saw that *FDI* has grown much faster than either trade or income; whereas GDP in world-wide nominal rose at a rate of 7.2% per year between 1985 and 1997 and imports rate at 9.2%, world-wide nominal inflows of *FDI* augmented at 17.6%. In 1998 and 1999, the intensification of *FDI* inflows was even stronger, around 36% per year. These features comprise the financing of new inverstments, retained earning of affiliates, and cross border mergers and acquisitions.⁴ What is the meaning?

There is a meaning that the increasing of *FDI* informs that the *MNC*, today, expands extensively across countries. Uniquely, that *MNC* development not only indicates a positive climate but also points

² See John Xiros Cooper, *Modernism and The Culture of Market Society*, (New York: Cambridge University Press, 2004), p. 77.

³ It is untrue that transnational capital does not need state. See Boris Kagarlitsky, *The Twilight of Globalization: Property, State and capitalism*, (London: Pluto Press, 2000),p. 17.

⁴ See Giorgio Barba Navaretti, *Multinational Corporations and Global Production Networks: The Implications for Trade Policy*, (UK: Centre for Economic Policy Research), p. 11-12.

toward a complete competition among *MNC*. Properly, the complete competition is conducive to boost an innovation. Interestingly, it shows that the innovation declines gradually. Factually, in the markets—hypermarket, and supermarket—the import products see homogeneous. It is against the economic theory—more high the competition is, more extensive innovation becomes. How is it can be explained? To understand the reason why that trend becomes, definitely, the interdisciplinary approach—especially post-modernism, and economic politics—is interesting to use.

B. A Theoretical Explanation to Understand Innovation

Innovation is a critical part of product differentiation. John Beath and Yannis Katsoulacos shows (1991) in their book, *The Economic Theory of Product Differentiation*, that the stocks can be differentiated in number of ways. A distinction that we make considerable use if in this book is between goods that are *horizontally* and *vertically* differentiated.⁵ In *vertically* differentiated, it contains a higher quality in products. Because of a high quality, that the goods are categorized in vertical differentiated exhibits a identical prices. Consumers usually ranks the product in the same order. Conversely, if the products cannot be ranked in terms of some quality index, then it seems natural to describe them as *horizontally differentiated*.⁶ Known that consumers boasted the special reason when selecting a product. They ranked fine points at the base of their interest and necessity. In this sense, producers—*MNC*—when producing a product cogitate consumer needs and market trends. Although consumers needs is a varied-states, fabricators must be a good hand in experimenting into market trends. The results are innovation in the products. Apple. inc products is a good example to support that theory. Jeffrey S. Young and William S. Simon (2006) understand that apple existing had influenced business climate in multimedia products—gadget, notebooks, iPad. Innovation is success key in apple products. Although the multimedia field has pure competition in market, Apple.inc stayed that innovation is main key to master the market.

⁵ See John Beath & Yannis Katsoulacos, *The Economic Theory of Product Differentiation*, (New York: Cambridge University Press, 1991), p. 4.

⁶ *Ibid.*

Nowdays, that *MNC* increasing makes market in any trades complex and complicated to analyze. Especially, in innovation problem—as a subterm from differentiation. There are differentiation between economics and sociology in understanding or defining innovation, or differentiation in general views. In sociology perspective, all of economic behaviors are identically with reason, motive, and interest. Because of those, to understand the innovation or differentiation is very interesting with using sociology approach and focusing the analyse in the *MNC* reason, motive and interest in the production process.

V. Spike Peterson (2003) discovers that product and production are transformed by new technologies and transnational dynamics.⁷ Nowdays, technology and transnational undercurrents are assembling structure and bussiness mood. Both technology and transnational as a machine refocusing global business. Production process, variety and character product manufactured by *MNC* are results from conjoining among *MNC*. Additionally, it are competition results among *MNC*. Why the competition craft a innovation or differentiation?

When competing, *MNC* considers numerous strategies. As it surfaces self-interest, and it conveys the competitors, who is leading *MNC*, to resourceful goal—profitable, and defeating the other competitors. Hence all of the problems refer to self-interest. Definitely, it consists of three terms—calculation, habits, and action. On the word of Geoffrey M. Hodgson (2006), that the agents, who act in economy activities, select optimistically rationality performance because of prompting to survive.⁸ The assumption, really, comes from darwinian doctrine—*The Survival of The Fittes*. In sociology economics, that doctrine is a source for basic theory in rationality in economy activity. The common presence of rationality in economy activities is maximazing—utility, profit, and capital accumulation. It appears that basic of argument for ‘economic man’. Milton Friedman (1953) indentified it as maximization hypothesis.⁹ It is a process or habits which human is always to maximize

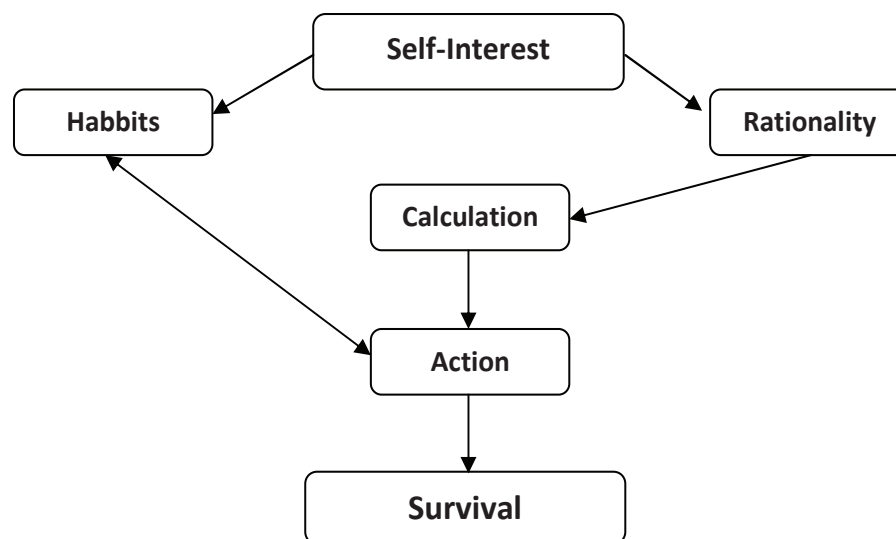
⁷ V. Spike Peterson, *A Critical Rewriting of Global Political Economics: Integrating Reproductive, Productive and Virtual Economies*, (New York: Routledge, 2003), p. 47.

⁸ See Bill Gerrad (ed.), *The Economics of Rationality*, (New York: Routledge, 2006), p. 27.

⁹ *Ibid.*

their utilities. In fact that the economic actors agitate for maximalizing the utility everytime when they want, and need—to live, exist, and get a happiness in life. In moderation, all of the human efforts—business, especially in economic activities, are orientated to get all of the utilities. However, numerous of people make priority choise when they are coped with a number of choise. They will choose the basic needs than the others. What is the correlation with innovation and deffrentiation? Uniquely, in addition, seldom the economists, who analyze the economy problems, study the innovation and diffrentiation term in sosiological approach—self-interest, rationality, and actor.

Figure 1. Self-interest, Calculation, Habbits, and Action Relationship



source: Bill Gerrad (ed.), *The Economics of Rationality*, (New York: Routledge, 2006)

MNC interest as same as human interest. If humans in life always maximize the usefulness, *MNC* also accomodates utilities. Outside that the human rationality begins from self-interest. That self-interest is core or fundamental source for other process in economic activities—rationality, calculation, habbits, and action. Because of egoism, individuals take steps in economic activities—survival, and calculation achievement. In other hands, it is as same as optimization. People

made an attempt to fulfill their necessary needs. Not only to achieve satisfaction but also to get social existence—social status. Rationality as same as the doctrine of “survival of the fittest”, which becomes self, needs, and passion as a measure of action. Because of rationality, people claimed as *homo economicus*, a term shows that the economic actors always want to maximize utilities. Cristian Arnsperger (2008) understood that *homo economicus*, indeed, can be social phenomenon.¹⁰ Called as a social phenomenon, the *homo economicus* is studied by sociologist, in addition by economist. Thus people in general truth always take previous knowledge to extend desire, and useful.

Right now, the *homo economicus* have been becoming a grand theory in modern economics. All of economics-term refer to that doctrine. Furthermore it is a character of modern economics, which differs from the other economics—islamic economics, and socialism economics. In modern economics, which is named by positivism economics, the *homo economicus* is famous with specific term—collective action.¹¹ Because the *homo economicus* is represented in life, and people also displayed the profit-taking as essential form of *homo economicus*, it becomes economic sociology as a field-studied. Although the economist, especially positivism economist, never had admitted that sociological approaches is relevant method used in economics. Right now, using sociological style in economics is essentially not isolated-order. That style usually bears some reasons for why the sociological method is applied in economics, specifically to analyze rationality, and actor's action calculation in economic activities. The question is what the foundation of rationality meaning in economic activities?

Vernon L. Smith (2007) transcribes that rationality in economics, especially in constructivist views, is predictive models of decision motivated research hypotheses which experimentalist have been testing in the laboratory since the mid-twentieth century.¹² For economist, the rationality is economics assumption foundation. This tradition differs according to the rationality types believed by sociologist who is study economics with sociological approach. The

¹⁰ See Cristian Arnsperger, *Critical Political Economy: Complexity, Rationality, and The Logic of Post-Orthodox Pluralism*, (New York: Routledge, 2008), p. 39.

¹¹ *Ibid*, 40.

¹² Vernon L. Smith, *Rationality in Economics*, (New York: Cambridge, 2007), p. 27.

sociologist interprets that rationality is paradigm, or world view used by the economic actor in economy activities. Thus the innovation and differentiation in sociological approach correlate significantly with the rationality. In moderation, both innovation and differentiation are the rationality result which have had by the economic actors when facing the economic problems, especially to face the other competitors.

C. Innovation Today: MNC'S Strategy In Pure Market Competition

Nowdays, almost of corporates follow the competition because of condition—pure market competition. In other hand, it is called as an attractors suggesting many *MNC* to participate in competition. The condition, indeed, forces the *MNC* to build a new system in competition. It is innovation and differentiation. They, innovation and differentiation, for *MNC* not only a system to face the competitors but also a war strategy to defeat the business enemies—the other competitors. Nowdays, because the market characteristic can be indentified easy, the pure market competition with its paradoxs—monopolistic, underground economics—*MNC* automatically must build business imunities as a method to make the corporation surviving. The question is what is innovation, and differentiation forms in competition.

The innovation is that corporates produce the number of products with different specification—form, quality, and function. With benchmarking the products, every classification of products can be accepted by consumers. In addition, it makes the product popular in consumers mind. Automatically, the consumers are enjoying to get the products and become a loyal consumers. So, the brand new is a main key to get the loyal consumers, and make them comfortable when buying the products. In other hand, the innovation bases on to make different in the goods structure. Not only in form but also in functions of goods as a product. N. Gregory Mankiw (2008) finds when buyers go to the grocery—supermarket, traditional market, and hypermarket—to buy the material for dinner, they will worry on the price—expensive. At the same time, when farmers bring their agriculture products to grocery, exactly, they hope that their price

agriculture product increase dramatically.¹³ That cases is as same as the assumption built by corporate when competing with the others. The point is that corporates must attend to consumers needs or the market trend. It is common strategy for corporate to understand the consumers's logical reason. Both corporates and consumers have a linear belief or interest. It maximize utilities with different forms. The corporates maximize their utilities with searching out the profit. Whereas the purchasers exploit the benefit with comparing the prices in several market when getting low price and having good quality, they will buy quickly. In the condition, they induce the utility.

There is a paradox—the corporates want to get profit with regulating high price, whereas the purchasers wants to pay less.¹⁴ Beside the market mechanism, indeed, the innovation system is able to balance the direct conflict among corporates and consumers. How it can be explained? Both corporates and consumers take the common part in the market. They cannot avoid to meet in the market. Indeed, they have made a equilibrium system, especially in the price. It is named by a market mechanism, which the price is regulated when the consumers and corporates interest can be united. It only happens when the market mechanism carry out well. N. Gregory Mankiw (2008) views it as that markets are usually a good way to organize economic activity.¹⁵ Because of the varied-consumer needs, the corporates must adapt with trend. That condition suggest the corporate to produce a benchmark product.

As same as innovation, the differentiation is a kind of adaptation systems towards the market trend. According to John Beath & Yannis Katsoulacos (1991), that differentiates products then is the characteristics that they possess.¹⁶ In this condition, differentiation makes the corporates ability to produce the varied-goods accepted by the consumers in the market. In N. Gregory Mankiw's book, *The Principles of Microeconomics*, it can be understood that traders, and

¹³ N. Gregory Mankiw, *Principles of Microeconomics*, (USA: South-Western Cengage Learning, 2008), p. 137.

¹⁴ *Ibid.*

¹⁵ *Ibid*, p. 138.

¹⁶ John Beath & Yannis Katsoulacos, *The Economic Theory of Product Differentiation.*, p. 4.

corporates cannot produce some product in a same time. The question is why it cannot be done? N. Gregory Mankiw (2008) finds that the economic actors must avoid to produce several products in one of production period. It is not profitable for them when producing some production goods.¹⁷ It will accurate more and more, when the corporates—MNC—compete in pure market competition. The product specialization is need by them to survive in bussiness. It is a law or a good strategy to survive in the complex competition.

Both innovation and differentiation are based on the comparative advantage theory. Its meaning is that traders, especially the corporates always attend to the main competitors which exist in a same bussiness. In the simple word, the differentiation is firm's product which is not indentically to the other firm's product. It make the carporate's product contrast even though homogenous products spread in the market.¹⁸ To understand the differentiation, assuredly, can be analyzed in various approches. In organization theory, the differentiation is described as a tendency for organization has to set up specialized functions as a way of dealing with increasing complexity in its operations.¹⁹ Certainly, in its aplication the differentiation consistently corelates with a term named as diffusion of new product. It is a process by which innovations in goods and services spred throughout a society over time.²⁰ Those theories can be seen in practice which is aplicated by the firms in any market.

In fact, most of companies are American and Japanesse. In 1996, 162 of the 500 larges global companies are united stated, and 126 from Japan. How is it can be interpreted? Its means are that few of companies are from developed country. This condition signalized that each corporates have the same distribution—to build business opportunity in developed countries and investing many capital in that countries. Today, in the business field, especially in MNC, there are various countries which have big owner of MNC—the United State,

¹⁷ N. Gregory Mankiw, *Principles of Microeconomics.*, p. 52.

¹⁸ Nelson Brian (ed.), *A Comprehensive Dictionary of Economics*, (Chadigarh: Abishek, 2009), p. 44.

¹⁹ David A. Statt, *The Routledge Doctionary of Business Management*, (New York: Routledge, 1999), p. 39.

²⁰ *Ibid.*

Japan, France, and Germany. In fact, those rank will increase because of following the business dynamics. Right now, the true competition, constantly, happens among Chinese and The United State.

Table 1. The International MNC Revenues

COMPANY	REVENUES \$ millions 1996	FOREIGN ASSETS 1995 \$ billions	TOTAL ASSETS 1995
General Motors Corporation	168,369	54.1	228.0
Ford Motor Company	146,991	69.2	238.5
Mitsui & Co., Ltd.	144,943	16.6	68.5
Mitsubishi Corporation	140,204	-	79.3
Itochu Corporation	135,542	15.1	72.0
Royal Dutch/Shell Group	128,174	79.7	117.6
Marubeni Corporation	124,027	13.0	24.4
Exxon Corporation	119,434	66.7	91.3
Sumitomo Corporation	119,281	12.0	50.7
Toyota Motor Corporation	108,702	36.0	118.2

It can be seen from the table (table 1.) that the companies have varied-incomes. The question is how they can take big revenues in pure market competition. The assumption is that MNC anywhere—developed countries—has good strategies to dominate market sphere. It is the effort to make different with the others companies in product—innovation and differentiation. Breathtakingly, not only product approaches but also philanthropy methods—corporate social responsibilities—MNC do hard efforts to attract society attention. For example, in Kenya, MNC applicates the best, in addition, the unique strategy to cope the competition.

In Kenya, the big corporates—MNC—constantly, appeal some strategies making the local society to be interest and the criticism groups in Kenya without worrying with their action. It can be understood from the MNC action in Kenya. In fact, they regulate any role for social-oriented—giving managerial training, regulatory environment, technological change, and poor infrastructure. In Indonesia or the other developed-countries, it is named by CSR (corporate social responsibility). How it can be understood? In modern world, especially in a business competition, the MNC, firms must be capable to look for a unique competition strategy. Not only product strategies but also but social program which appear society faith to MNC. In this assumption, MNC in Kenya make the regulations unique and very different with the other strategies made by the big MNC. In correlation with those case, the other question appear how it can be adjudged in Islamic perspective, especially in Islamic economics approaches?

D. MNC, Innovation, and Islam: A Paradox Correlation

What is the correlation among MNC, Innovation, and Islam? In explicit, the correlation each them cannot be understood simply. Because they are very different. MNC as economic institution which develop an economic structure is a pillar for economic structure, especially in correlation with state. They give a high income for a state—tax, and profit. Because of corporate ability in resulting disposable profit. In correlation with innovation, MNC constantly have strong relationship with innovation. Not only a strategy to survive in competition but also logic routine in producing some products. They are very asymmetry with Islam.

Moreover, Islam not only a religion but also a social system having perfect guidance for human life—social, economic, law, and political life. Mark Sedgwick (2006) wrote that Islam is a monotheistic religion, indeed, it has various same with the other monotheistic religion—Cristianity, and Judaism.²¹ Even though Islam, Judaism, and Cristianity are not difference—have same doctrine in several term such as ethic among people, anti-violence, and teaching tolerance values—but

²¹ Mark Sedgwick, *Islam & Muslim: A Guide to Diverse Experience in Modern World*, (London: Intercultural Press, 2006), 18.

Islam has specific doctrines about social interaction, and various behaviorial when do something in current life. That interpretation can be understood when analyzing or studying Islamic role in various life—economic, politic, and law structure. From those, Islam is understood as comprehensive religion with comprehensive system.

Masudul Alam Choudury quotes that Islam is an universal paradigm.²² Because of an universal paradigm, Islam offers many perspectives and matched-systems to apply in human life—especially in economic field. In economic activity, Islam taught how the people act in economic activity with success. Islam suggests intently the economic actors to act in economic with ethics. Simply, muslim constantly organize their self to stay on ethics when doing economic activies. Indeed, from ethics role—god-oriented—islamic economics, which is as acfamous discipline, appears to criticize the capitalism economy. If Islam teaches the followers to be a good actors in economic activities, it can be assumed that all of the economic deed in muslim society must consider to the transcendent sorches—qur'an and hadith—they make economic deed is constantlt on islamic roles. In that condition, actually the moral economics is practiced by the economic actors. Stephen Levitt (2005) quotes that morality represents the way people would like the world to work—whereas economics represents how it actually *does* work.²³ The moral economic is ideal form for economic. But positivism economic is only on how the economic can be done to specific goals. If using Islam—islamic economics—as an approach to innovation brings an understanding that the innovation in islamic economics correlates with the business ethics.

The innovation as same as differentiation is a ideal strategy used in competition. They, innovation and differentiation, can avoid the carporates from a bad strategy when defeating the business enemies. Surely, with innovation and differentiation, Islam honors the economic actors—MNC—when competes with the others. According to Hussain Hussain Shahata (1999) that in business and also in the other

²² Masudul Alam Choudury, *The Universal Paradigm and The Islamic World-System: Economy, Society, Ethics and Science*, (New Jersey: World Scientific, 2008), p. 1.

²³ See Katherine E. Browne & B. Lynne Milgram (ed.), *Economics and Morality: Anthropological Approaches*, (London: Altamira Press, 2009), p. 1.

economic activities, people especially muslim must have the spirit of cooperation, integration, co-ordination; the preservation of rights; and desire to conform to the *Shari'ah*.²⁴ In the Holy Quran, Allah reminds the muslim that muslim must help each other in righteousness and piety (Q.S. Al-Ma'idah: 3). It can be understood that in business, Islam always suggests muslim to attend the islamic role, and ethics taught by Islam through *quran* and *hadith*. Because Islam, muslim build an ideal way to against the others. Indeed, Islam teaches muslim to become creative traders and avoid to bad way damaging the brotherhood in their life.

Hussain Hussain Shahata (1999) quotes that Islam is a comprehensive system and perfect way of life.²⁵ Because of that assumption, Islam is very difference with world view resulted by capitalism. Known by modern people that capitalism offers materialism worldview. Shahata (1999) views that condition had resulted many psychological and behaviorial problems for business people.²⁶ Islam teaches muslim to act in good behaviorial dan decision in economic activities. If muslim cosistently considers their business in ethics and moral role, they surely get a good profit. In moderation, Shahata (1999) regulates an assumption "*Good Ethics: Good Business*". That assumption bases on the fact shown by Larry Axlineg in America in his studies about the profit probability incresing 6% when the carporates are always considering moral and ethics as business guidance.

Thus, innovation and differentiation are steps to get profit without carrying on a bad competition. Islam honors dramatically the carporates regulating a smart ide—innovation and differentiation—in business competition. They—innovation and differentiation—constantly invite the good intelect to produce new products. With good intelect, the carporates surely bypass to regulate black campaign towards the other competitors. So, among innovation, differentiation and Islam have a positive correlation in avoiding bad business behaviour.

²⁴ Hussain Hussain Shahata, *Business Ethics in Islam*, (Kairo: Al-Falah Foundation, 1999), p. 3.

²⁵ *Ibid.*

²⁶ *Ibid*, p. 2

E. Concluding Remarx

If the carporates—MNC, and the others—are very busy with product imitation, the innovation may be death. Because in the imitation process, the carporates never consider the innovation as smart strategy to survive in business. With the imitation process, the carporates only feel enough with duflicating the popular products produced by the other companies. They follow the market trend. Unfortunetaly, the consumer needs are not a foundation when producing new products. In addition, the popular product, and best seller product constantly is became a model to bear the same products. This is a deviation in modern business. Ideally, with technology development and high-education labors the carporates can produce the innovative product without duflicating the other product resulted by the competitors. The crucial factor appearing that problem is a greed to get big profit with imitating the competitors' products. Beyond the consciousness, the imitation process ironically brings the a carporates to the innovative decrease. Today, it can be felt. Almost of people—the consumers—find many homogenous products in the market. There is not found the difference products as a result from innovative process. It is the death of innovation era and altered with immitation era.

Besides the imitation reason, Islam teaches muslim—muslim who is business man—to create product creatively. It makes the consumers satisfied. In other hand, being creative is a indicator for innovative person in business, and also indicate that person, who is business man, efforts to create new products and get the belief consumers to use their product. Simply, escaping the consumer brains is an ultimate goal of innovation action in business. Interestingly, innovative and differentiation action for a carporates, it can avoid them from the black competition in business—black campaign, and imitating products. Thus, in moderation if it is concluded that the innovation and differentiation are clear result when the carporates apply the ethics and moral role in business. It is the point.

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