BOOK REVIEW

Actors, Not Markets: Bringing Corporate Power Back in International Studies

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One of the most striking oddities of contemporary international studies is the persistent absence of the modern corporation in analyzing global power relations. What Susan Strange noted almost three decades ago seems to be even more evident today: understanding who holds power in the international system is virtually impossible without moving global corporations from the periphery to the center of analysis (Strange 1991). Today, global giants like Google or Apple are not only omnipresent in the everyday lives of people all around the world but are also key actors in globally relevant political themes, such as global tax avoidance, mass data collection, global value chains, technological change, and energy security. They not only influence state-state relations but also sit at the forefront of battles for political power, often exceeding states in their capabilities to act and react in global capitalism. Despite this key role, the study of global corporate power remains severely underdeveloped, and the few existing works in the field are like “oases in an arid landscape” (Wilks 2013 as cited in Mikler 2018, 4).

The contribution of Mikler’s book is hence “to further develop these oases or, if you like, to do some ‘landscape gardening’ so as to facilitate further contributions to them” (4). The result should be a landscape of international studies where global corporations can be taken seriously as political actors. To achieve this, the book employs two core arguments, which Mikler summarizes as the “re-embodying” and “re-territorialization” of global corporations. Re-embodying means framing the global corporation as an actor in its own right, thereby challenging abstract conceptions of “markets” and states as they are common in international studies. Global corporations control and steer markets, rather than compete within them. Reterриториization then aims at taking seriously the geographical environment from which and into which global corporations operate. Mikler challenges the commonplace that globalization means deterritorialization by showing how global economic activity is geographically concentrated in a handful of states. Taken together, both arguments state “that as political actors from, and located in, specific states and regions, global corporations’ political power flows from their ability to construct their identity and interests in others in territorially defined political contexts” (5).

The book’s structure follows the logic of the core arguments by delineating them (chapters 1–3) and then illustrating and extending them in the last three chapters.

Out of the work’s numerous contributions, two stand out. First, Mikler focuses on corporations as political actors in a literal sense. Corporations are political actors...
within global affairs, and they can be studied as such: “We know [their] names, we
know the states in which they are headquartered, and we know the states in which
they invest and operate” (146). We consequently can also examine their power vis-à-vis other actors in the global system. The second important contribution is
a theoretical and empirical tutorial on how to embed corporate power in the study
of global affairs. The book therefore represents more than a theoretical call to ac-
tion; it also offers practical entry points to the study of corporate power—including
global corporate agency, questions of state power, national institutional varieties,
and corporate-level private authority. These intertwined levels represent the com-
plexity of contemporary capitalism, within which Mikler competently places the
corporation as a political actor.

Besides these contributions, two points of criticism arise. First, one of the declared
goals of the book is “to challenge the abstraction involved in a focus on markets”
(3) and contrast this by focusing instead on corporate agency. This is accomplished
at the expense of structural factors that are equally crucial to understanding global
corporate power. Institutions like the World Trade Organization, trade agreements
and supranational rule-making like in the European Union, and other forms of
global economic governance enable and restrain corporate agency. Corporations
do, as Mikler rightly notes, influence these global rules and institutions, but they
likewise operate in and sometimes against these existing structural frameworks. In
Mikler’s account, corporate agency is so powerful that it results in a world “in which
political processes and governance are a function of global corporate power” (22).
What is missing here is an account of how this power is influenced not only by state
institutions (chapter 4) but also, crucially, by global structures.

Finally, Mikler does not engage with a promising “oasis” of scholarly work that is
becoming crucial in studying global corporate power: the availability and possibilities
of “big” corporate, firm-level data. Recent studies from this field already pro-
duce insights into corporate structures and concentration of corporate power that
have crucial implications for international affairs (see e.g., Vitali et al. 2011; Garcia-
Bernardo et al. 2017). This research has the potential to add empirical insights to
the conceptual groundwork accomplished by Mikler and to help in bringing the
issue of corporate power back to the center of analysis. A section evaluating the
potential of this development from a perspective of global corporate power would
have been a desirable extension of this otherwise very concise book.

In sum, The Political Power of Global Corporations opens up the overripe issue of
corporate power in international studies in a broad, sophisticated, and highly ac-
cessible way, while not exploring some of the emerging scholarly oases. It will surely
be a valuable introduction for students and scholars of international studies that
want to work on broadening our understanding of global corporate power.

References

GARCIA-BERNARDO, JAVIER, JAN FICHTNER, FRANK W. TAKES, AND EELKE HEEMSKERK. 2017. “Uncovering Offshore


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