

The Changing International Division of Labor: A Case Study of the First National Bank of Boston

Richard Clapp and David Massey
The Boston Coalition for the Liberation of Southern Africa

The rapid deterioration of the New England economy has led to a number of studies which attempt to place this deterioration in the context of a global change in the division of labor. Seidman and O'Keefe have argued that the post World War II pattern of capital accumulation and reinvestment by transnational corporations has fostered a change in the international division of labor.² These two scholars have placed their argument within the Marxian constructs of the tendency toward a falling rate of profit and an increasing concentration of capital. Seidman and O'Keefe hold that the value rate of profit has tended to decline for capital on a global scale, due to the increasing organic composition of capital. In order to avoid this contradiction, transnational corporations and banks, representing highly concentrated capital, have sought to expand investment in those countries where oppressive regimes have permitted them to extract higher rates of profit. In doing this, they have significantly altered the international division of labor, creating "imperialist regional sub-metropolises such as South Africa on the one hand, while undermining mature industrial economies such as the New England economy on the other. This international division of labor has, it is argued, contributed to a deterioration in living and working conditions in such seemingly separate regions as southern Africa and mature industrial areas of the United States, e.g., New England."³

The relatively high level of organization among New England industrial workers and their ability to demand higher wages and better working conditions have deepened the contradictions between capital and labor in the region. Among the various strategies introduced by the transnational corporations in New England to reconstitute their profitability are the deskilling of the work process, the substitution of poorly paid minority and women workers, the use of immigrant labor, and finally the movement of the production process to areas where political and economic structures are more conducive to the maintenance of high rates of profit.⁴ This paper will look at a key actor in the New England economy, the First

National Bank of Boston (FNBB), in light of the Seidman and O'Keefe argument. As the largest bank in the region with considerable interests overseas, the FNBB is a logical candidate for an empirical testing of their argument. We will show that the policies and practices of the FNBB and its parent corporation, the First National Bank Corporation, provide a good illustration of the expansion of a transnational banking corporation and its impact, within the changing international division of labor, on the populations of first and third world countries, in particular in New England and southern Africa.⁵ The FNBB has profited dramatically from its investments and specialized banking services in imperialist regional subcenters such as South Africa. At the same time, the bank has sought to continue to profit from its strategic position as the leading bank in New England, while pursuing economic policies which have worsened the condition of working people in the region.

After a brief section outlining some background on the size and structure of the Bank and its international and inter-corporate linkages, this paper will present some examples of the Bank's policies in South Africa and New England. These examples were researched over the past four years in developing materials for community organizing by the Boston Coalition for the Liberation of South Africa. Much of the work was done in conjunction with other organizations which have endorsed an ongoing campaign to boycott the FNBB.⁶ The paper is not intended to be a comprehensive discussion of the Bank's role in the region or of the ongoing work many of us have been involved in. Rather it is a selected presentation of issues which relate to the theme of a changing international division of labor.

Background of the Corporation

The FNBB is based in Boston, Massachusetts (Suffolk County) where it has its corporate offices and the bulk of its branches. It is the largest bank in New England and the

Changing International Division Of Labor

William I. Robinson



Changing International Division Of Labor:

Women, Men, and the International Division of Labor June C. Nash, María Patricia Fernández-Kelly, 1983-01-01 The last few decades have witnessed a growing integration of the world system of production on the basis of a new relationship between less developed and highly industrialized countries The effect is a geographical dispersion of the various production stages in the manufacturing process as the large corporations of industrialized First World countries are attracted by low labor costs taxes and relaxed production restrictions available in developing countries This collection of papers focuses on inequalities among different sectors of the labor force particularly those related to gender and how these are affected by the changing international division of labor

The Change of Global Economic Governance and China Yuyan Zhang, 2022-04-11 This book focuses on global economic governance covering the following five areas the theoretical and historical evolution of global economic governance international financial governance international trade and investment governance global climate change and sustainable development governance and international macroeconomic policy coordination On the one hand this book aims to provide a general analytical framework for studying global economic governance On the other hand the study on global economic governance involves understanding its historical development exploring its emergence and evolution analyzing what challenges global economic governance faces in the context of a new globalization looking into its future development trends and proposing the direction of the reform of global economic governance system on the above basis and finally providing theoretical references and policy advice for China's better participation in global economic governance

The Palgrave Handbook of Africa and the Changing Global Order Samuel Ojo Oloruntoba, Toyin Falola, 2021-11-22 This handbook fills a large gap in the current knowledge about the critical role of Africa in the changing global order By connecting the past present and future in a continuum that shows the paradox of existence for over one billion people the book underlines the centrality of the African continent to global knowledge production the global economy global security and global creativity Bringing together perspectives from top Africa scholars it actively dispels myths of the continent as just a passive recipient of external influences presenting instead an image of an active global agent that astutely projects soft power Unlike previous handbooks this book offers an eclectic mix of historical contemporary and interdisciplinary approaches that allow for a more holistic view of the many aspects of Africa's relations with the world

Spatial Divisions of Labor Doreen Massey, 2024-11-01 Debate still rages over some of the questions Doreen Massey provoked in the classic first edition of *Spatial Divisions of Labor* such as the nature of theory the importance of contingency and uniqueness and the relationship of Marxism This second edition addresses these controversies and also reflects on other debates which have taken place over the last decade It contains a new first chapter and a lengthy additional concluding essay in which Massey takes up the issues of the book's relation to Marxism its position on explanation its argument about the conceptualization of social space and its relation to gender and feminism

The Global

Restructuring of the Steel Industry Anthony D'Costa,1999-01-28 Using case studies from USA Japan South Korea Brazil and India this work explains how and why the steel industry has shifted from the advanced capitalist countries to the late industrializing countries

Australia and the Global Trade System Ann Capling,2001-04-02 Australia and the Global Trade System provides a comprehensive account of Australia's role in developing and maintaining the multilateral trade system from its origins in 1947 to the present day Australia was one of the 23 original signatories to the General Agreement on Tariffs and Trade GATT and its participation was vital to the success of international efforts to reconstruct a multilateral trade system after the disastrous experiences of the 1930s Since then Australia has wielded far more influence in the GATT and its successor the World Trade Organization WTO This 2001 book based on archival sources and oral interviews makes a significant contribution to our understanding of Australia's trade policies its commercial diplomacy and its role and position in the global political economy It provides a perspective on debates about the capacity of small nations to be agents as well as subjects of history

Embedded Autonomy Peter B. Evans,2012-01-12 In recent years debate on the state's economic role has too often devolved into diatribes against intervention Peter Evans questions such simplistic views offering a new vision of why state involvement works in some cases and produces disasters in others To illustrate he looks at how state agencies local entrepreneurs and transnational corporations shaped the emergence of computer industries in Brazil India and Korea during the seventies and eighties Evans starts with the idea that states vary in the way they are organized and tied to society In some nations like Zaire the state is predatory ruthlessly extracting and providing nothing of value in return In others like Korea it is developmental promoting industrial transformation In still others like Brazil and India it is in between sometimes helping sometimes hindering Evans's years of comparative research on the successes and failures of state involvement in the process of industrialization have here been crafted into a persuasive and entertaining work which demonstrates that successful state action requires an understanding of its own limits a realistic relationship to the global economy and the combination of coherent internal organization and close links to society that Evans called embedded autonomy

Revolution at Point Zero Silvia Federici,2020-08-01 Written between 1974 and 2016 Revolution at Point Zero collects four decades of research and theorizing on the nature of housework social reproduction and women's struggles on this terrain to escape it to better its conditions to reconstruct it in ways that provide an alternative to capitalist relations Indeed as Federici reveals behind the capitalist organization of work and the contradictions inherent in alienated labor is an explosive ground zero for revolutionary practice upon which are decided the daily realities of our collective reproduction Beginning with Federici's organizational work in the Wages for Housework movement the essays collected here unravel the power and politics of wide but related issues including the international restructuring of reproductive work and its effects on the sexual division of labor the globalization of care work and sex work the crisis of elder care the development of affective labor and the politics of the commons This revised and expanded edition includes three additional essays and a new preface

by the author **Women Workers and Global Restructuring** Kathryn Ward, 2018-05-31 No detailed description available for Women Workers and Global Restructuring **High Tech and High Heels in the Global Economy** Carla Freeman, 2000-03-15 High Tech and High Heels in the Global Economy is an ethnography of globalization positioned at the intersection between political economy and cultural studies Carla Freeman's fieldwork in Barbados grounds the processes of transnational capitalism production consumption and the crafting of modern identities in the lives of Afro Caribbean women working in a new high tech industry called informatics It places gender at the center of transnational analysis and local Caribbean culture and history at the center of global studies Freeman examines the expansion of the global assembly line into the realm of computer based work and focuses specifically on the incorporation of young Barbadian women into these high tech informatics jobs As such Caribbean women are seen as integral not simply to the workings of globalization but as helping to shape its very form Through the enactment of professionalism in both appearances and labor practices and by insisting that motherhood and work go hand in hand they re define the companies profile of ideal workers and create their own pink collar identities Through new modes of dress and imagemaking the informatics workers seek to distinguish themselves from factory workers and to achieve these new modes of consumption they engage in a wide array of extra income earning activities Freeman argues that for the new Barbadian pink collar workers the globalization of production cannot be viewed apart from the globalization of consumption In doing so she shows the connections between formal and informal economies and challenges long standing oppositions between first world consumers and third world producers as well as white collar and blue collar labor Written in a style that allows the voices of the pink collar workers to demonstrate the simultaneous burdens and pleasures of their work High Tech and High Heels in the Global Economy will appeal to scholars and students in a wide range of disciplines including anthropology cultural studies sociology women's studies political economy and Caribbean studies as well as labor and postcolonial studies *The Changing Nature of Work* Frank Ackerman, Neva R. Goodwin, Laurie Dougherty, Kevin Gallagher, 1998-10 Human impacts on the environment are largely driven by economic forces If a more ecologically sustainable world is to be achieved significant changes must be made to the current growth and consumption dependent economic system The Frontier Issues in Economic Thought series was designed to assist the growing number of economists and others who are responding to the need for new thinking about economics in the face of environmental and social forces that are reshaping the world The Changing Nature of Work examines the causes and effects of the rapid transformation of the world of work It provides concise summaries of the key writings on work and workplace issues extending the frontiers of labor economics to include the often overlooked social and psychological dimensions of work The book begins with a foreword by former Secretary of Labor Robert Reich that presents labor in contemporary perspective An introductory overview provides a brief history of the changing nature of work and situates current problems in the context of longer term developments Following that are eight topical sections that feature three to

five page summaries for each of the ten to twelve most important articles or book chapters on a subject Sections cover new directions in labor economics social and psychological dimensions of work and unemployment globalization and labor new technologies and organizational change flexibility and internal labor markets new patterns of industrial relations family gender paid and unpaid work difference and diversity in the workplace The book provides a roadmap for scholars on the vast and diverse literature concerning labor issues and affords students a quick overview of that rapidly changing field It is an important contribution to the series and is a valuable book for anyone interested in labor as well as for students and scholars of labor economics industrial sociology industrial relations social psychology and their respective disciplines

Transnational Conflicts William I. Robinson, 2020-05-05 In this timely and provocative study William I Robinson challenges received wisdom on Central America He starts with an exposition on the new global capitalism Then drawing on a wide range of historical documentation interviews and social science research he proceeds to show how capitalist globalization has thoroughly transformed the region disrupting the conventional pattern of revolutionary upheaval civil wars and pacification and ushering in instead a new transnational model of economy and society Beyond his focus on Central America Robinson provides a critical framework for understanding development and social change in other regions of the world in the age of globalization Demonstrating how the very forces of capitalism have brought into being new social agents and political actors unlikely to acquiesce in the face of the emerging order *Transnational Conflicts* shows why the Isthmus along with other regions is likely to return to the headlines in the near future

The Global Trade Slowdown Cristina Constantinescu, Aaditya Mattoo, Michele Ruta, 2015-01-21 This paper focuses on the sluggish growth of world trade relative to income growth in recent years The analysis uses an empirical strategy based on an error correction model to assess whether the global trade slowdown is structural or cyclical An estimate of the relationship between trade and income in the past four decades reveals that the long term trade elasticity rose sharply in the 1990s but declined significantly in the 2000s even before the global financial crisis These results suggest that trade is growing slowly not only because of slow growth of Gross Domestic Product GDP but also because of a structural change in the trade GDP relationship in recent years The available evidence suggests that the explanation may lie in the slowing pace of international vertical specialization rather than increasing protection or the changing composition of trade and GDP

The Development of the Cultural Industry in China Huilin Hu, 2022-10-26 This volume addresses the rapid growth of China's cultural industry and its significant cultural and economic impact on the country It considers what exactly constitutes the cultural industry defining the basis for discussions on issues as the internal tensions constraining China's cultural industry development It examines the place of culture and cultural industry in relation to China's overall development and what kinds of strategies policies and concrete measures are most effective in promoting the industry's growth exploring the role of Government in Cultural Industrial Development

Second Tier Cities Ann R. Markusen, Yong-Sook Lee, Sean DiGiovanna, 1999 Over the past thirty years transnational

investment trade and government policies have encouraged the decentralization of national economies disrupting traditional patterns of urban and regional growth Many smaller cities such as Seattle Washington Campinas Brazil Oita Japan and Kumi Korea have grown markedly faster than the largest metropolises Dubbed here second tier cities they are home to specialized industrial complexes that have taken root provided significant job growth and attracted mobile capital and labor The culmination of an ambitious five year fourteen city research project conducted by an international team of economics and geographers Second Tier Cities examines the potential of these new regions to balance uneven regional development create good stable jobs and moderate hyper urbanization Comparing across national borders the contributors describe four types of second tier cities Marshallian industrial districts hub and spoke cities satellite platforms and government anchored complexes They find that both industrial and regional policies have been important contributors to the rise of second tier cities though the former often trump the latter Lessons for local national and international policymakers are drawn The authors are critical of devolution and argue that it must be accompanied by strong labor and environmental standards and mechanisms to overcome differential regional resource endowments Contesting Global Order James H.

Mittelman,2011-02-25 Few authors have sought to explain the links among development global governance and globalization Contesting Global Order traces dominant values and patterns on a world level over the last half century Including a framing introduction written for the volume this book brings together for the first time James H Mittelman s most influential works offering cross regional analysis and including fieldwork in nine countries in Africa and Asia **The Global Factory** Joseph Grunwald,Kenneth Flamm,1985 **The Future of the World Economy** Wilhelm Krelle,2013-03-09 Economic growth and structural change the future of the world economy is analysed in this book Conditional forecasts are given for the economic development of the most important world market countries till the year 2000 The driving forces of economic growth are identified and forecasted in connection with collaborating scholars in most of these countries and with international organizations This information is used in solving a coherent world model The model consists of linked growth models for each country or groups of countries The solutions show that the inequality in international income distribution will further increase and that the CMEA and OECD countries will approximately keep their relative positions with some changes within these groups Structural change is also analysed Additionally separate forecasts prepared by each collaborating country group are given and may be compared with the forecasts by the world model The book closes with chapters on special features of the future economic development on the international debt problem on long waves on structural change in the world trade on the emergence of service economics and on the comparison of GDP and NMP national accounting

Multinational Business and Labour (RLE International Business) Peter Enderwick,2013-01-17 Aimed at senior undergraduate and post graduate students following courses in International Business and Industrial Relations this book examines the labour market effects of multinational business In reflecting the complexity and dynamism of developments in

this area the book makes clear the need to underpin analysis of the labour market effects of multinational business with conceptual understanding of the theory of multinational enterprise Third World Women and the Politics of Feminism
Chandra Talpade Mohanty, Russo, Lourdes Torres, 1991-06-22 The essays are provocative and enhance knowledge of Third World women's issues Highly recommended Choice the book challenges assumptions and pushes historic and geographical boundaries that must be altered if women of all colors are to win the struggles thrust upon us by the new world order of the 1990s New Directions for Women This surely is a book for anyone trying to comprehend the ways sexism fuels racism in a post colonial post Cold War world that remains dangerous for most women Cynthia H Enloe provocative analyses of the simultaneous oppressions of race class gender and sexuality a powerful collection Gloria Anzald a propels third world feminist perspectives from the periphery to the cutting edge of feminist theory in the 1990s Aihwa Ong a carefully presented wealth of much needed information Audre Lorde it is a significant book The Bloomsbury Review excellent The nondogmatic approach to the Third World and to feminism in general is refreshing and compelling World Literature Today an excellent collection of essays examining Third World feminism The Year's Work in Critical and Cultural Theory These essays document the debates conflicts and contradictions among those engaged in developing third world feminist theory and politics Contributors Evelyne Accad M Jacqui Alexander Carmen Barroso Cristina Bruschini Rey Chow Juanita Diaz Cotto Angela Gilliam Faye V Harrison Cheryl Johnson Odum Chandra Talpade Mohanty Ann Russo Barbara Smith Nayereh Toohidi Lourdes Torres Cheryl L West Nellie Wong

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