PREFACE

Both scholars and political leaders have given a lot of attention to the impact the MNCs have on development process, as well as on international relations between the North and the South. The immense economic power and financial muscle of MNCs have presented an enormous challenge to the autonomy and independence of the State in the host nations. And yet the importance of MNCs in providing the much needed capital, sophisticated technology, management skills and employment opportunities cannot be overlooked.

The 1980s witnessed a gradual liberalisation of economic policies in several developing countries, including India. In keeping with the liberalisation trend, the late Shri Rajiv Gandhi, in 1985-87 adopted a bold stance towards the opening of the Indian economy. The changing perceptions with respect to MNCs - the perceptions which were in marked contrast to their earlier attitudes - have been the main reason for the selection of this topic for study. The study comprises of six chapters.

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(SHAHUL HAMEED)