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GEOSIYOSIY TRANSFORMATSIYALAR KONTEKSTIDA TRANSMILLIY KORPORATSIYALARNING XALQARO MUNOSABATLAR TIZIMIDAGI ROLI

Annotatsiya

Ushbu maqolada geosiyosiy transformatsiyalar sharoitida transmilliy korporatsiyalarning xalqaro munosabatlar tizimidagi o‘zgarib borayotgan roli tahlil qilingan. Tadqiqotning maqsadi transmilliy korporatsiyalarning davlatlar va xalqaro tashkilotlar bilan o‘zaro munosabatlarini, global boshqaruv mexanizmlaridagi ishtirokini hamda xalqaro siyosiy-iqtisodiy jarayonlarga ta'sirini baholashdan iborat. Tadqiqot davomida tarixiy, qiyosiy, tizimli va analitik tahlil metodlaridan foydalanilgan. Tadqiqot natijalari shuni ko‘rsatadiki, geosiyosiy transformatsiyalar transmilliy korporatsiyalarning xalqaro munosabatlar tizimidagi rolini sezilarli darajada kengaytirgan hamda ularning global boshqaruv va xalqaro hamkorlik jarayonlariga ta'sir imkoniyatlarini oshirgan. Shuningdek, maqolada Ozarbayjonning transmilliy korporatsiyalar bilan hamkorlik modeli tahlil qilinib, ushbu hamkorlik mamlakatning geoiqtisodiy mavqeini mustahkamlash va xalqaro iqtisodiy integratsiyani chuqurlashtirishdagi muhim o‘rni asoslab berilgan.

Kalit so‘zlar: Geosiyosiy transformatsiyalar, transmilliy korporatsiyalar, xalqaro munosabatlar, global boshqaruv, xalqaro siyosiy iqtisod, Ozarbayjon, geoiqtisodiyot.

РОЛЬ ТРАНСНАЦИОНАЛЬНЫХ КОРПОРАЦИЙ В СИСТЕМЕ МЕЖДУНАРОДНЫХ ОТНОШЕНИЙ В КОНТЕКСТЕ ГЕОПОЛИТИЧЕСКИХ ТРАНСФОРМАЦИЙ

Аннотация

В статье проанализирована изменяющаяся роль транснациональных корпораций в системе международных отношений в условиях современных геополитических трансформаций. Цель исследования заключается в оценке взаимодействия транснациональных корпораций с государствами и международными организациями, их участия в механизмах глобального управления, а также их влияния на международные политические и экономические процессы. В исследовании использованы исторический, сравнительный, системный и аналитический методы. Результаты исследования показывают, что геополитические трансформации существенно расширили роль транснациональных корпораций в системе международных отношений и усилили их влияние на процессы глобального управления и международного сотрудничества. Кроме того, в статье проанализирована модель сотрудничества Азербайджана с транснациональными корпорациями и обосновано её значение для укрепления геоэкономических позиций страны и углубления международной экономической интеграции.

Ключевые слова: Геополитические трансформации, транснациональные корпорации, международные отношения, глобальное управление, международная политическая экономия, Азербайджан, геоэкономика.

THE ROLE OF TRANSNATİONAL CORPORATİONS İN THE SYSTEM OF INTERNATİONAL RELATİONS İN THE CONTEXT OF GEOPOLİTİCAL TRANSFORMATİONS

Annotation

This article examines the evolving role of transnational corporations (TNCs) in the system of international relations within the context of contemporary geopolitical transformations. The study aims to assess the interaction of transnational corporations with states and international organizations, their participation in global governance mechanisms, and their influence on international political and economic processes. The research employs historical, comparative, systemic, and analytical methods. The findings demonstrate that geopolitical transformations have significantly expanded the role of transnational corporations in the system of international relations and strengthened their influence on global governance and international cooperation. The article also analyzes Azerbaijan's model of cooperation with transnational corporations and substantiates its contribution to strengthening the country's geo-economic position and deepening international economic integration.

Key words: Geopolitical transformations, transnational corporations, international relations, global governance, international political economy, Azerbaijan, geoeconomics.

Introduction. The geopolitical transformations of the twenty-first century have fundamentally reshaped the architecture of international relations and the dynamics of the global political economy. Increasing interdependence among states, the emergence of a new phase of globalization, intensifying international economic competition, and the rapid advancement of digital technologies have significantly expanded the influence of non-state actors in global affairs. Within this evolving environment, transnational corporations (TNCs) have become not only key actors in the global economy but also influential participants in the formulation of national economic policies, the activities of international organizations, and the development of global governance frameworks. Contemporary geopolitical developments indicate that the functions of transnational corporations are no longer confined to traditional economic activities. In addition to maintaining a leading position in international production and foreign investment, TNCs increasingly shape technology transfer, energy security, global supply chains, information governance, and strategic economic decision-making. Their expanding capabilities have enabled them to influence both economic and political processes beyond national borders, making them indispensable actors in contemporary international relations. The intensification of geopolitical competition has substantially reshaped the strategic priorities of transnational corporations. Economic sanctions, technological restrictions, energy policies, regional conflicts, and national security considerations have become major determinants of corporate decision-making and international business strategies. Consequently, the position of TNCs within the international system is defined not only by their economic power but also by their political influence and geostrategic significance. The importance of this research lies in the fact that the evolving role of transnational corporations provides valuable insights into the nature and consequences of contemporary geopolitical transformations. Under current international conditions, analysing the changing patterns of interaction among states, international organizations, and transnational corporations is essential for understanding broader developments in international relations and global governance. Accordingly, this article seeks to examine the role of transnational corporations in the international system within the context of geopolitical transformations, to identify the principal factors influencing their activities, and to assess their evolving position in contemporary international relations through a critical analysis of the existing scholarly literature.

Literature Review. The role of transnational corporations (TNCs) has attracted sustained scholarly attention within the fields of international political economy, international relations, and global governance. Earlier studies primarily examined TNCs from an economic perspective, emphasizing their contribution to capital mobility, foreign direct investment, international production, and market expansion. As globalization accelerated and economic interdependence deepened, however, academic interest gradually shifted towards the political and institutional dimensions of corporate influence. Within the Western tradition of international relations scholarship, Robert O. Keohane and Joseph S. Nye conceptualized transnational corporations as influential non-state actors within the framework of complex interdependence, arguing that international political and economic outcomes are increasingly shaped by interactions involving both states and non-state actors. Susan Strange further developed this line of inquiry by demonstrating that the diffusion of state authority in the global political economy enhanced the capacity of transnational corporations to influence international governance through their economic power [3, 4]. From this perspective, Western scholarship has primarily interpreted the growing significance of TNCs through the concepts of interdependence, market power, and global governance. Chinese scholarship has approached the subject from a different analytical perspective, placing greater emphasis on the relationship between transnational corporations, state strategy, and institutional development. Scott Kennedy examined the participation of TNCs in international economic policymaking in the context of China's expanding role in global governance. Zhang Yuyan linked the internationalization of Chinese enterprises to the deepening of global economic integration and China's increasing influence in global governance. Similarly, Zhang Yongjin analysed the development of Chinese transnational corporations as an integral component of the country's international economic strategy and institutional transformation, highlighting their growing significance within contemporary geopolitical dynamics [5, 8]. Although the existing literature has made substantial contributions to understanding the economic activities of transnational corporations and their role in global governance, less attention has been devoted to explaining how contemporary geopolitical transformations have reshaped their position within the international system. In particular, the evolving interactions among states, international organizations, and transnational corporations under changing geopolitical conditions remain insufficiently explored. Addressing this gap, the present study examines the role of transnational corporations within the broader context of geopolitical transformation, with particular attention to their changing functions in contemporary international relations.

Methodology. This study is grounded in the principles of objectivity, historicity, and systematic analysis, which provide an appropriate methodological framework for examining the evolving role of transnational corporations in the international system. These principles facilitate an assessment of the historical evolution of TNCs while enabling an integrated analysis of the political and economic factors that have shaped their changing position in international relations. The research employs a combination of historical, comparative, systemic, and analytical methods. The historical approach is used to trace the emergence and evolution of transnational corporations within the international system, whereas comparative analysis allows for the examination of major scholarly perspectives developed across different periods and theoretical traditions. A systemic approach is applied to evaluate the interrelationship between the economic, political, and geopolitical functions of TNCs, while analytical and synthetic methods are employed to identify common patterns and synthesize the principal findings of the existing literature. The study is based on a comprehensive review of academic monographs, peer-reviewed publications, and other scholarly sources addressing transnational corporations, international relations, geopolitics, and global governance. Particular attention is devoted to studies examining the evolving role of TNCs in international relations, their interaction with states and international organizations, and the implications of geopolitical transformations for their activities. Through a comparative evaluation of the existing theoretical approaches, the research identifies the principal trends shaping the changing functions and position of transnational corporations in contemporary international relations.

The Emergence and Evolution of Transnational Corporations in the International System. The second half of the twentieth century marked a turning point in the evolution of transnational corporations (TNCs), as profound changes in the international system substantially expanded the scope of their economic activities. During the Cold War, the operations of TNCs became increasingly intertwined with the foreign economic and strategic interests of states, stimulating broader scholarly interest in their role within international political economy and the emerging structures of global governance [4, 8]. The end of the Cold War and the acceleration of globalization further transformed the international environment, creating conditions in which TNCs assumed a far more prominent position within the international system. The emergence of new centres of economic power, the expansion of regional integration, and the transformation of global governance institutions significantly broadened the operational scope of transnational corporations. Beyond their traditional economic functions, TNCs became increasingly involved in shaping international production networks, influencing investment flows, and participating in international decision-making processes. These developments fundamentally altered their position in international relations, making them influential actors whose activities extend well beyond the sphere of international business.

The Impact of Geopolitical Transformations on the Role of Transnational Corporations.

Geopolitical transformation represents a multidimensional process involving shifts in the global balance of power, changes in the distribution of economic influence, evolving security environments, and the reconfiguration of global governance structures. These developments have profoundly affected the strategic orientation of transnational corporations, influencing their investment decisions, global production networks, and patterns of interaction with states. As globalization intensified, increasing cross-border flows of capital, technology, and information enhanced not only the economic capabilities of TNCs but also their capacity to shape international political and economic processes [5]. The growing economic power of transnational corporations has become one of the principal sources of their influence within the international system. Through foreign direct investment, technology transfer, mergers and acquisitions, TNCs have acquired the capacity to affect industrial development, national economic policies, and strategic decision-making in host countries. Their influence is particularly evident in strategic sectors such as energy, telecommunications, the automotive industry, and advanced technologies, where corporate investment increasingly shapes national development priorities [8]. Under conditions of contemporary geopolitical transformation, the influence of transnational corporations extends well beyond economic activity alone. Their central position within global supply chains, technological advantages, and privileged access to international financial resources enables them to influence the formulation of international trade rules, investment regimes, and technical standards. Through close cooperation with governments and international organizations, TNCs have become active participants in shaping the institutional architecture of the global economy, reinforcing the interdependence between economic power and political influence [4]. An equally important dimension of their growing influence lies in their interaction with national governments. Contemporary research demonstrates that institutional cooperation between transnational corporations, states, and international organizations has become an important mechanism through which international economic policy is formulated [5]. In an international environment increasingly characterized by protectionist tendencies and geopolitical competition, TNCs actively advocate open markets while simultaneously seeking to protect their strategic interests during policy-making processes. Consequently, the contemporary role of transnational corporations can no longer be understood solely through their contribution to international economic activity. Their participation in shaping international trade rules, influencing national economic policies, and strengthening cooperation between governments and international organizations has established them as indispensable non-state actors within the global political economy. Their growing influence illustrates that economic capabilities have become inseparable from political authority in contemporary international relations.

The Role of Transnational Corporations in International Organizations and Global Governance. Contemporary geopolitical transformations have significantly reshaped the institutional architecture of global governance and the functioning of international organizations. As a consequence, transnational corporations have assumed an increasingly prominent role in the formulation of international economic rules, the promotion of multilateral cooperation, and the operation of global governance mechanisms. The deepening of globalization has further strengthened corporate engagement with major international institutions, including the World Trade Organization (WTO), the International Monetary Fund (IMF), the World Bank, and regional economic organizations, all of which play a central role in regulating the global economy [8]. International organizations provide an important institutional arena through which transnational corporations are able to influence global political and economic processes. Their participation extends beyond the pursuit of commercial interests, contributing to the development of multilateral cooperation and the implementation of international initiatives. Addressing global challenges including climate change, public health crises, financial stability, and sustainable development requires coordinated action involving governments, international organizations, the private sector, and civil society. Within this framework, transnational corporations increasingly act as strategic partners, facilitating cooperation among diverse stakeholders and supporting the implementation of international policy initiatives. The growing influence of transnational corporations within global governance is also closely associated with the expansion of their transnational production networks and organizational structures. Through foreign subsidiaries, strategic partnerships, and global value chains, these corporations facilitate international economic integration, promote technological diffusion, and strengthen cross-border flows of knowledge and information. In doing so, they reinforce patterns of economic interdependence while simultaneously contributing to the continuing evolution of global governance arrangements. The expanding role of transnational corporations demonstrates that they can no longer be regarded solely as economic entities. Their capacity to influence the activities of international organizations, contribute to the development of international regulatory frameworks, and support multilateral governance has established them as indispensable non-state actors within the contemporary international system. At the same time, the growing institutional involvement of TNCs presents new challenges concerning the protection of national interests, economic sovereignty, accountability, and the legitimacy of global governance. Balancing corporate participation with effective public oversight therefore remains one of the central issues in the future development of international governance.

Challenges and Future Prospects for Transnational Corporations in an Era of Geopolitical Transformation. Contemporary geopolitical transformations have fundamentally altered the operating environment of transnational corporations. The emergence of a new phase of globalization, intensifying international competition, the growing frequency of regional conflicts, and the increasing prominence of national security considerations in economic policymaking have significantly reshaped corporate development strategies. As a result, transnational corporations are required to operate within a far more complex and uncertain international environment than in previous decades. Growing uncertainty within the international system has compelled transnational corporations to reconsider their global strategies. The restructuring of global value chains, technological restrictions, rising investment risks, and the strengthening of regional economic blocs have become key factors influencing corporate investment decisions, production networks, and market expansion. Rather than pursuing efficiency alone, TNCs are increasingly required to balance economic objectives with geopolitical risk management. National security has emerged as one of the most influential determinants of corporate activity. Companies operating in strategic sectors including advanced technologies, energy, information and communication systems, and critical infrastructure are no longer viewed solely as economic actors but also as elements of national security architecture. Consequently, many governments have strengthened regulatory oversight of foreign investment, technology transfer, and acquisitions involving strategic assets in order to safeguard national interests. The transformation of global governance has also expanded the responsibilities of transnational corporations. Beyond their economic functions, they are increasingly expected to demonstrate corporate social responsibility, promote environmental sustainability, support the implementation of international ethical standards, and contribute to sustainable development objectives. These evolving expectations have reinforced partnerships between governments, international organizations, and the private sector, reflecting a broader shift towards more inclusive models of global governance. At the same time, intensifying geopolitical competition presents both opportunities and constraints for transnational corporations. The rise of protectionist policies, international sanctions, trade disputes, and the reconfiguration of global value chains requires firms to adopt more flexible governance structures and resilient business strategies. Their long-term competitiveness will increasingly depend on their ability to adapt to geopolitical uncertainty while maintaining effective cooperation with governments and international institutions. Overall, geopolitical transformation exerts both constraining and enabling effects on the activities of transnational corporations. Their position within the contemporary international system is no longer determined solely by economic performance but also by their capacity to manage geopolitical risks, respond to evolving regulatory environments, and participate effectively in emerging global governance arrangements. These capabilities are likely to become decisive factors shaping the future role of transnational corporations in international relations.

Azerbaijan's Model of Cooperation with Transnational Corporations in the Context of Geopolitical Transformation. The changing geopolitical environment has further reinforced the strategic importance of cooperation with transnational corporations (TNCs) as one of the key components of Azerbaijan's foreign economic policy and international economic strategy. Since gaining independence, Azerbaijan has consistently pursued policies aimed at improving the investment climate, strengthening the legal protection of foreign investment, and expanding international economic cooperation. These measures have created a stable and predictable business environment, making the country an attractive destination for long-term foreign investment and cooperation with transnational corporations [1]. A distinctive feature of Azerbaijan's cooperation model is its emphasis on legal stability, institutional reliability, and long-term strategic partnership. The cooperation established with BP represents one of the most successful examples of this approach. As previously noted, “The South Caucasus energy resources and transit capabilities are among the main factors enhancing the region's strategic importance” [6, p. 30]. The Contract of the Century laid the foundation for a long-term partnership that resulted in the development of the Azeri-Chirag-Gunashli oil fields, the construction of the Baku-Tbilisi-Ceyhan (BTC) oil pipeline, the South Caucasus Pipeline (SCP), and the implementation of the Southern Gas Corridor. These projects have significantly strengthened Azerbaijan's integration into international energy markets while enhancing its geoeconomic position and strategic importance as a reliable energy and transit partner. As emphasized in earlier research, “These energy and transport projects contribute to both bilateral and regional stability and enhance Europe's energy security in accordance with the national security strategies of both countries” [6, p. 30]. The Azerbaijani experience demonstrates that mutually beneficial cooperation between the state and transnational corporations can successfully support national development priorities while simultaneously contributing to regional energy security and international economic cooperation [1]. Azerbaijan has gradually extended this cooperation model beyond the energy sector by integrating transport, logistics, and regional connectivity into its broader development strategy. Speaking at the World Economic Forum in Davos, President Ilham Aliyev emphasized that Azerbaijan's infrastructure policy is founded on the country's strategic geographical location and supported by continuous investment in transport infrastructure, including the modernization of the railway network, the development of the Port of Baku, and the commissioning of the Baku-Tbilisi-Kars Railway. He also reaffirmed Azerbaijan's support for China's Belt and Road Initiative, highlighting the importance of international transport corridors in strengthening regional connectivity, economic cooperation, and long-term stability [1]. This approach reflects Azerbaijan's strategic vision of transnational corporations as investment partners contributing not only to economic growth but also to regional integration, infrastructure development, and sustainable national development. Recent developments indicate that Azerbaijan's cooperation with transnational corporations is entering a new stage characterized by increasing economic diversification and technological modernization. During the meeting held on 8 December 2025 between President Ilham Aliyev and Adebayo Ogunlesi, Founder and Chief Executive Officer of Global Infrastructure Partners (GIP), both sides highly appreciated the successful partnership between the State Oil Fund of the Republic of Azerbaijan (SOFAZ) and GIP. Particular attention was devoted to expanding cooperation in strategic areas such as the energy transition, renewable energy, transport corridors, digital infrastructure, and artificial intelligence technologies [2]. These developments demonstrate Azerbaijan's commitment to broadening cooperation with transnational corporations beyond the hydrocarbon sector while supporting innovation-driven economic development and sustainable infrastructure investment. Overall, Azerbaijan's experience illustrates that effective cooperation with transnational corporations under contemporary geopolitical conditions is based on institutional stability, legal certainty, mutual trust, and long-term strategic partnership. The gradual expansion of this cooperation model from the energy sector to transport, logistics, digital infrastructure, renewable energy, and advanced technologies has strengthened Azerbaijan's position within the international economic system while enhancing its economic resilience and regional connectivity. Consequently, Azerbaijan's experience demonstrates that a balanced partnership between the state and transnational corporations can contribute not only to attracting foreign investment but also to supporting economic diversification, strengthening regional cooperation, and advancing the country's long-term sustainable development objectives.

Conclusion. The findings of this study demonstrate that contemporary geopolitical transformations have fundamentally reshaped the role of transnational corporations (TNCs) within the international system. No longer functioning solely as economic actors, TNCs have become influential non-state participants capable of shaping international economic relations, influencing national foreign economic policies, contributing to the activities of international organizations, and participating in the development of global governance mechanisms. The analysis further indicates that geopolitical change has become one of the principal determinants of corporate strategy. Intensifying international competition, regional conflicts, economic sanctions, technological restrictions, and the growing importance of national security increasingly influence not only the economic decisions of transnational corporations but also their political and strategic priorities. Consequently, the role of TNCs extends beyond the pursuit of commercial interests to encompass participation in international regulatory processes, multilateral cooperation, and the institutional development of the global economy. The study also demonstrates that cooperation between transnational corporations, states, and international organizations creates new opportunities for strengthening multilateral governance and addressing transnational challenges. At the same time, the expanding economic and political influence of TNCs raises important questions concerning economic sovereignty, the protection of national strategic interests, and the maintenance of international economic security. These developments highlight the need for balanced regulatory frameworks that reconcile corporate participation in global governance with the legitimate interests and responsibilities of sovereign states. The case of Azerbaijan illustrates that effective cooperation with transnational corporations is best achieved through institutional stability, legal certainty, and long-term strategic partnership. Azerbaijan's experience demonstrates that a balanced cooperation model can simultaneously attract foreign investment, strengthen regional connectivity, promote economic diversification, and enhance national economic resilience within an evolving geopolitical environment. Overall, this research argues that the continuing transformation of the international system requires a reassessment of the position of transnational corporations in contemporary international relations. Their future influence will increasingly depend not only on economic capacity but also on their ability to adapt to geopolitical change, cooperate effectively with states and international institutions, and contribute responsibly to the evolving architecture of global governance. In this respect, transnational corporations are likely to remain among the most influential non-state actors shaping the future evolution of the international political and economic order.

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