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MEETING OF EXPERTS ON THE FORMULATION  
AND IMPLEMENTATION OF STRATEGIES FOR  
THE EXPORT OF MANUFACTURES

Santiago, Chile, 26 July to 4 August 1971

REFLECTIONS ON THE INTERNATIONAL COMPANY AND ITS ROLE  
IN THE DEVELOPMENT OF LATIN AMERICAN EXPORTS  
OF MANUFACTURED PRODUCTS

by Franklin R. Root \*

Working Paper

Corrigenda

Page 29 after paragraph "In view of these advantages .... insert the following new paragraph with footnote:

"A recent study based on data collected by the United States Department of Commerce reports that exports of United States manufacturing affiliates in Latin America amounted to 668 million dollars or 41 per cent of total Latin American exports of manufactured products in 1966 (1,613 million dollars) between 1957 and 1966, the annual exports of these affiliates increased by 704 per cent while exports of manufactured products by all other producers in Latin America increased by only 51 per cent. (In 1957, the exports by United States manufacturing affiliates were only 12 per cent of total Latin American exports of manufactured products.) Over half (347 million dollars) of the 668 million dollars exported by United States manufacturing affiliates in 1966 represented sales to other foreign affiliates of the same United States parent companies, indicating the importance of enterprise marketing systems. The exports of United States manufacturing affiliates in 1966 were about 13 per cent of their total sales that year (6,500 million dollars),

In addition to their exports to markets outside Latin America, these affiliates exported 52 million dollars of manufactured products to other Latin American countries." \*

"\* See Herbert K. May, The Effects of United States and other Foreign Investment in Latin America (New York: Council of the Americas, 1970), pp. 1-2."

Page 31 paragraph 3, line 6, in place of "balance of payment effects," insert "export effects,".

Page 35 a footnote for line 11 which ends "technical assistance programmes.", which should read:

" \* "Technical Assistance and Private Enterprise", The OECD Observer, December 1967, p. 36."

Page 35 a footnote for first sentence of paragraph 3, which ends "for local enterprise.", which should read

" \* See, for example, Albert O. Hirschman, How to divest in Latin America and Why (Princeton, New Jersey: International Finance Section, Princeton University, 1969)."