

Contributions to International Relations

David Hernández Martínez  
José Miguel Calvillo Cisneros *Editors*

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# International Relations and Technological Revolution 4.0

World Order, Power and New  
International Society



Springer

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# Chapter 8

## Transnational Corporations and Technological Transformation: The Political Economy of the New Digital Economy



Elena Pérez-Lagüela 

**Abstract** This chapter follows a Political Economy approach to articulate three dimensions of analysis (actors, scenarios, and mechanisms) to facilitate the understanding of the power relations that underpin the New Digital Economy (NDE). The author hypothesises that the NDE is further concentrating wealth as well as political and economic power in a few technology clusters that emerge around the business activities of the top-5 digital transnational corporations (TNCs) (Alphabet, Amazon, Apple, Meta, and Microsoft). This increasing concentration is also grating these TNCs' growing bargaining power over other non-digital TNCs, states, and the global citizenry. The main conclusion is that the NDE is characterised by a highly connected, complex, and fragile economic and political relations that make for a hierarchical, asymmetric, and deeply concentrated international digital economic system.

### 1 Introduction

Today, international relations take the form of a complex system; a system that emerges spontaneously from innumerable interactions happening between its elements (Nyström et al., 2019). These interactions are due to the specific configuration of the capitalist system in its current configuration. This world system is in some respects very homogeneous, highly connected and characterised by the establishment of multiple feedback loops between its components within its different

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