UNIVERSITY OF STRATHCLYDE
Strathclyde International Business Unit
Working Paper 2002/03

Alliance Capitalism and the Telecom Industry: The Ghanaian Experience

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May 2002

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Abstract

The last two decades have witnessed an increasing trend of co-operation among wealth creating agents internationally and domestically. Hitherto sovereign states which once opposed private foreign investors in certain sectors of their economies have shown greater willingness to collaborate with multinational corporations (MNCs). Similarly, MNCs have shown more acceptance of co-operation with other partners, even in developing economies. Some have argued that the new trend of co-operation is evidence of a new age of capitalism - alliance capitalism.

The paper discusses the extent to which developments in the global telecom sector in general, and that of a developing country, Ghana, in particular, reflect the new era of alliance capitalism.

The case of Ghana shows that global technological changes and economic resource deficiencies motivated the Government to open its telecom sector to foreign investors. Though there is evidence of alliance capitalism from the perception of macro policy and legislative reforms, which have facilitated the inflow of foreign investment, the characteristics of the relationships between MNCs and their partners largely fall short of the true essence of alliance capitalism. Hence the potential benefits to the host economy have not been fully realised.

… In the last decade, there has been not only a marked realignment in macro-economic policies, but also a movement towards less confrontational stance between governments and the business community. Some of the actions taken normally take several years to have any real effect. Others involve major institutional and attitudinal changes, which could take a generation or more to accomplish (Dunning, 1997, p.61).

1.0 Introduction

Dunning's (1997) assertion above hints at a new trend of growing co-operation between hitherto protectionist governments, particularly in developing countries, and multinational corporations (MNCs) over the last two decades. The period since the 1980s has been described by some scholars as an era of alliances and, lately, as alliance capitalism. Within the narrower context of this paper, the analysis of alliance capitalism will focus on the nature and forms of inter-organisational relationships which have existed among the foreign and local economic actors in the telecom sector in Ghana. It also discusses the potential and actual benefits of alliance capitalism to the economies of developing countries, focusing upon Ghana. The key objective of this paper is to evaluate the extent to which inter-organisational modes of co-operation, in the form of joint ventures in the telecom sector, mirror the so-called age of alliance capitalism.

The paper represents a complement to the work of scholars such as Gerlach (1992); Dunning (1995, 1997); and Boyd (2000) regarding the new paradigm of global and MNC capitalism. The paper comprises two main sections, the first reviewing the notion of alliance capitalism; and the second section applying the concept to the case of joint ventures in Ghana's telecom industry.

2.0 Alliance Capitalism - Meaning and Emergence

Dunning (1997), has proposed three distinct forms of market based capitalism in the evolution of international business, namely, e*ntrepreneurial, hierarchical, and alliance capitalism*. Essentially, the argument is that the form of international business activities and structure of the international firm have responded to these phases of market-based capitalism over time. The rapid growth of global strategic alliances is assumed to be a consequence of the new phase of alliance capitalism.

The era of *entrepreneurial capitalism* (1770-1875) was characterised by small, single-activity family firms, with economic transactions mainly conducted on an arm's-length basis. During the second era of *hierarchical capitalism* (1875-1980), the character of the international firm changed drastically as firms internalised more of their cross-border activities to overcome market imperfections (Williamson, 1975, 1985; Dunning, 1995 and 1997). A key feature of this period was the more adversarial relationships between states and firms, whether local or international. These were particularly common in sectors which were considered as high national priorities such as the telecom sector.

The third phase of macro-economic organisation system (since the 1980s), has been termed by Dunning as *alliance capitalism***.** The term has been described by others as 'relational', 'collective' and 'new capitalism' (Dunning, 1997). Gerlach (1992, p.69), is credited as being the first person to use the term to describe co-operative ventures (*Kinoteki Shudan)* between Japanese firms. Previously, Culpan (ed.) (1993 p.13) labelled the emerging trend of alliances as "co-operation" among rival multinational firms. Culpan’s view of co-operation, however, appears to be limited to inter-firm alliances, whereas alliance capitalism is more encompassing, as in the quote below (Dunning, 1997, pp.13-14):

> … the distinctive features of its twenty-first century successor will be the extent to which, in order to achieve their respective economic and social objectives *while meeting the dictates of the domestic and international market place, the main constituents or stakeholders, in wealth creating process will need to co-operate more explicitly with each other*.

The contention of this paper is that, though the last two decades have been characterised by much global co-operation among the wealth creating agents in the global arena, the birth of alliance capitalism has not necessarily been reflected in developing countries. The nature of inter-organisational relationships appears to be little different from the traditional hierarchical joint ventures of the 1960s. The mere existence of a partnership between MNC and developing country partners (firms and governments) may not necessarily indicate alliance capitalism. The major distinction between hierarchical and alliance capitalism concerns the depth of co-operation and the underlying motivations of partners.

2.1 Alliance Capitalism and Strategic Alliances

Alliance capitalism may be viewed as an umbrella term for various forms of alliances and co-operation, which may encompass a variety of inter-organisational and intra-organisational modes. In this regard, alliance capitalism is more encompassing than strategic alliances, which have been defined as "inter-firm collaboration over a given economic space and time for the attainment of mutually defined goals" (Buckley, 1992, pp. 91). Alliance capitalism does not only involve inter-firm and Government/firm co-operation, but also Government/Government collaboration in the common pursuit of economic development goals. Again alliance capitalism, unlike strategic alliances, does not simply entail co-operation at the inter-firm but also at the intra-firm level, between the internal stakeholders of a firm. In a sense, strategic alliances are considered as a subset of the broader domain of alliance capitalism.

Interestingly, the concept of strategic alliances, itself, has been a subject of much debate. One common argument has been whether equity joint ventures and other traditional market entry modes could be classified as strategic alliances. For example, Gulati (1995) argues that equity-based joint ventures should be considered as hierarchical arrangements because they more closely replicate some features associated with organisational hierarchies than other forms of alliances. If this argument is extended, one may, as well, argue that the trajectory of capitalism is, perhaps, still in the hierarchical phase as far as MNCs' partnerships with developing countries are concerned.

Other scholars such as Dunning (1997), Inkpen and Beamish (1997) and Inkpen (2001) have tended to equate equity joint ventures with strategic alliances. This is the case even though Dunning (1997), for example, has admitted that alliance capitalism does not indicate the complete absence of hierarchical features which are characteristic of 'traditional' strategic alliances/joint ventures**.** Following these authors, equity joint ventures (EJVs) are viewed here as a hierarchical type of alliance with a high degree of inter-organisational interaction, within a spectrum which extends to technical training and industry consortia as the lowest forms of commitment and interaction. This definition is important for the present paper since equity joint ventures are the most popular forms of arrangement in developing economies (Beamish, 1987 and 1994; Freeman and Hagedoorn, 1994; Vonortas and Safiolaes, 1997).

Of course, if EJVs are accepted as evidence of alliance capitalism, then one may argue that alliance capitalism is not new to MNC/developing country partner relationships, as these forms of relationships pre-dated the use of the term by Gerlach in 1992. Perhaps, the argument by Young *et al* (1989) that alliances should be seen in terms of organisational linkages as opposed to conventional entry mode processes is useful. It is suggested that the distinctive features of 'modern' forms of strategic alliances reflect a response to global and international competition rather than simply an objective of gaining access to foreign markets.

Young *et al* (1989), admit that strategic alliances may involve virtually any of the international market entry and development modes, including licensing, and contractual equity and non-equity joint venture. However, they contend that the distinction between the conventional/traditional strategic alliances and modern strategic alliances is derived from the underlying motivations. While traditional alliances by MNCs are mainly driven by market access motivations, the new forms of alliances are a response to global competition and the strategic need of MNCs to combine resources to be competitive. However, given the asymmetry in resource endowments between developed and developing markets, it is less likely that developing country partners (with the exception perhaps of sovereign states) would have the technical and financial resources to complement those developed by developed country MNCs.

Indeed, one may hold the view that the concept of alliance capitalism is not new and did not simply emerge during the last two decades. Rather, some features of the concept, such as co-operation, merely became widespread in international business at the outset of the 1990s as a result of the global, economic, technological and political changes of the period. These accentuated the need for greater co-operation between wealth creating actors within and across national borders.

To sum up, the present authors' view is that the determination of the forms of alliance capitalism and strategic alliances will require a more qualitative evaluation of the inter- and intra-organisational relationships among the range of wealth creating agents and stakeholders in global businesses. Though the forms of alliances may include all the familiar international business modes (joint ventures, franchising, licensing, consortia etc.), the modes themselves may not be sufficient to validate the existence of alliance capitalism. The relationships must be based on a genuine desire by the partners to work together on a co-operative, integrative, long-term and 'win-win' relationship rather the exploitative or 'we–them' relationships of the of the past.

2.2 Driving Forces and Benefits of Alliances

The emergence of alliance capitalism has been attributed to factors such as globalisation, which in turn has been influenced by rapid technological developments, growing competition, rising R&D costs, truncated product life cycles; as well as the liberalisation of many international markets and political systems (Dunning, 1997; Porter, 1986; Porter and Fuller, 1986; Narula and Sadowski, 1998). As a consequence of these global trends, firms and sovereign states have sought more co-operation with other economic agents in the productive process. Consequently, the boundaries of firms and nations have been rendered more porous in the light of these alliances (Lewis, 1990; and Badaracco, 1991).

The raison d'etre for the various forms of alliances, however, differ from situation to situation. For example, Hergert and Morris (1988), in a study of collaborative agreements among firms in developed economies, established that the rapid pace of technology and high operating risks in industries, such telecoms, motivated alliances among firms. By and large, however, the motivations for inter-firm alliances in developed economies appear to be different from those between MNCs and partners in developing countries. For example, Freeman and Hagedoorn (1994) argue that in most MNC/developing country partner alliances, the motives are most commonly the desire to gain market access. Earlier studies had also indicated some varying motivations for strategic alliances in developing countries from those of developed economies. Killing (1983), for instance, observed that the prime motivations for developed country alliances were (in rank order): the need for other partner's skills; the need for the other partner's attributes or assets, and Government suasion or legislation. Beamish (1985) concluded that Government suasion or legislation was the primary reason for creating joint ventures in developing countries.

From the perspective of national Governments, it may be argued that alliance capitalism has become more meaningful in the light of sweeping political realignments (e.g., acceptance of free market policies in former socialist and communist states). Moreover, technological developments and limited domestic financial resources have been noted as factors which have underlined the break-up of Government monopolies of mail and telephone services which have culminated in private sector/state relationship. Thus the alliance capitalism/strategic alliance relationship is crucial to development and competitiveness for sovereign states and domestic firms, particularly in developing economies, by providing them with access to financial and other resources. The case of Ghana's telecom sector and other developing country cases illustrate how dwindling financial resources and the weak performance of former state monopolies resulted in Government/MNC alliances.

2.3 Governments' Role in the New Era

A significant feature of alliance capitalism is co-operation between firms and Governments in both developed and developing economies. While the 1960s were characterised by adversarial and confrontational relationships between Governments and firms (such as nationalisations, expropriations, regulations etc.), the last two decades are adjudged to have witnessed the sweeping away of these restrictions (Dunning, 1997).

Thus alliance capitalism demands a new role of governments in the same way as it demands a new role for MNCs. In other words, the form of Government interventionism appropriate during the era of hierarchical capitalism is not appropriate in the new of age of alliance capitalism. In this new age, Governments should eschew the notions of 'command', 'intervention', 'regulation', and replace them with concepts like 'empower', 'steer', 'co-operate', and 'co-ordinate' (Dunning, 1997, pp.59).

2.4 Operational features of Alliance Capitalism

The foregoing has discussed what the writers call, broad *characteristics* of alliance capitalism. However, terms such as *co-operation*, *openness*, *tolerance* and *longevity* are too loose and may blur a clear evaluation of relationships which qualify as alliance capitalism. Thus, it is important to propose specific indicators of the broad dimensions of alliance capitalism. In the view of the authors, the dominant characteristics of alliance capitalism can be summed up in the following:

? Openness and transparency in relationships - In the case of MNCs' ventures with the Governments and other local partners, this means that the medium by which foreign stakeholders align with local partner's follows laid procedures and are accountable to public scrutiny. Moreover, the selection of foreign partners for participation in divested former state monopolies should be devoid of *crony capitalism* (Charap and Harm, 2000)

? 'Explicit co-operation' (Dunning, 1997) between wealth creating agents –Governments, states, shareholders, employees, external publics. This means that both local and foreign partners should be able to contribute resources to the successful running of the business over a longer term.

? Tolerance of MNEs by Governments - This refers to the receptiveness of national Governments to foreign investors in sectors hitherto considered state monopolies: This can be determined the nature of investment regulations regarding foreign/private capital.

? Nature of motivation: This refers to the extent to which ventures are motivated by market entry as opposed to the desire to gain competitive position/advantages.

? Long-term commitment/agreement: For the purpose of this paper, long-term agreement must last for, at least, a period of 5 years.

These criteria will guide the evaluation of the various MNC ventures in Ghana's Telecom sector since its liberalisation in 1994.

3.0 Methodology

Our choice of research design was largely influenced by the nature of the research questions. The key research question explored in this paper is the reasons behind the emergence of alliances in the global telecom sector; and, in particular, the motivations behind the receptiveness of the Ghanaian Government towards foreign investors in its telecom sector during last decade. What has changed since the privatisation of the state telecom monopoly in Ghana? In what respects do the new forms of partnerships reflect the concept of alliance capitalism/strategic alliances? What have been the key benefits accruing to Ghana's telecom sector since its liberalisation?

In the light of these issues, an exploratory qualitative design was deemed appropriate in view of the lack of clarity in the literature on the exact forms of relationships which constitute alliances and the very limited empirical evidence. The greatest strength of the case approach is not only its ability to provide in-depth knowledge on a phenomenon, but also its in built methodological triangulation (Yin, 1994). Extensive use was also made of extant literature on alliances within the global telecom sector in the first phase of the research in order to refine and define theoretical propositions on the key features of alliance capitalism. The telecom sector was considered a useful laboratory to investigate evidences of alliance capitalism/strategic alliances given the huge global changes which swept the sector in the last decade.

Company information was obtained through both primary and secondary sources. Secondary data mainly came from company reports and government publications. Primary information was obtained via personal interviews (face-to-face and telephone) with selected management representatives of the companies investigated and public officials in the Communication Ministry in Ghana. Extensive use was also made of the internet/email to obtain data. The primary research was undertaken in the period June-July 2001.

4.0 Global Trends in the Telecom Sector

The high-tech and capital intensive telecom industry is one of the main sectors to witness an expansion of alliances in the last two decades. Until quite recently, investments in this sector, in both developed and developing economies, were mostly undertaken by the state. This situation, however, has changed radically since the beginning of the 1980s, culminating in increased cross-border alliance activity.

For decades, the telecom sector globally, had been preserved as a state monopoly, managed by corporations which had monopoly powers (Thurow, 1992; Hills, 1992; World Investment Report, 1993). The arguments for state control of the telecom sector in the past were founded on the reasoning that high entry costs in terms of fixed capital investment and substantial economies of scope and scale meant that a duplication of facilities through competition would increase unit costs of production, and hence prices to the consumer (Hills, 1992).

In addition to the economic argument for the creation of state monopolies in this sector, there were also political reasons for the existence of state monopolies in some countries. Telecommunications provide a powerful medium of communication, and therefore, their control by the state represented a means to suppress the free flow of information which was perceived as threat to many socialist states. This reasoning applied in states such China, USSR and some African countries which pursued a socialist ideological approach.

However, with economic liberalisation and privatisation in both the developed and developing countries since the 1980s, the scope of state control has been shrinking. For example, China, a one-time opponent to foreign direct investment (FDI), began to open up to MNC activity in the telecom sector from 1999, a policy reinforced by entry into the World Trade Organization (WTO). Historically, due to national security reasons and sovereignty concerns, China barred foreign investment in telecom services, albeit allowing FDI in its telecom equipment sector where MNCs such as Ericsson, Nokia, Motorola, Siemens and Alcatel are major players.

5.0 Drivers of Telecom Change and Alliance Activity

A complex combination of technological, corporate, economic and regulatory factors have influenced the changes in the industry. The argument has been made that the reforms in the industry were primarily induced by the rapid advancements in technology which resulted in lower transmission costs, thus rendering the old monopoly argument untenable. Thus, technological forces rather than economic or political reforms are deemed the prime agents of change. Some of the significant technological changes in the industry are highlighted in Box 1.

BOX 1 ABOUT HERE

Another significant development in the sector has been in the area of regulatory reforms. As a result of these reforms, erstwhile monopoly markets have been opened to competition. To some extent, these reforms can be said to be both causes and effects of the changes in the industry. The reforms started in developed countries in the early 1980s. Similarly, but on a much more modest scale, there have been many reforms in developing countries: For example, Ghana embarked on an IMF prescribed Structural Adjustment and Economic Recovery Programme which ultimately resulted in the partial liberalisation of its telecom sector. It is worth noting that in spite of the reforms, liberalisation in the industry has not been total in either developed or developing countries. Governments still exercise significant control over the sector (Hill et al, 1992; Cable and Distler, 1995).

In the light of the liberalisation of the global telecom sector, there has been a consequential increase in private foreign investments into the telecom sectors of both developed and developing countries (Dorrenbacher, 2000). This has created competition but also collaboration in the industry.

In light of the dynamism in the telecommunications sector over the last two decades, there has been a strong trend towards more inter-firm alliances for various motives (to share development costs, develop infrastructure, undertake R&D, gain access to foreign markets etc.). It is, however, important to note that these international alliances have peculiar features depending on the characteristics of the firms involved. For example, the mode of an alliance may be in the form of equity joint ventures, non-equity joint ventures as well as formal long-term contractual agreements. These alliances have become vital in view of the cost of developing technology which is usually too high to be borne solely by a single firm (Joshi *et al*, 1998). The latter authors further note that in the modern telecom industry, firms have two distinct choices to pursue growth as well as increase their skill base. A firm can either produce its product/service offerings with its own resources or it can collaborate with other firms. In view of the rapid pace of technological development, it has been recommended that strategic alliances are an attractive option for industry players to enable them to overcome the risks associated with expensive projects (Shoshi and Inkpen, 1996). As will be shown, the need to recapitalise a former state monopoly was one of the reasons behind the alliance between the Government of Ghana and foreign investors.

Though the liberalisation of many global markets has opened up market access for multinational and domestic firms, there is still room for reform. Dorrenbacher (2000) has observed that in spite of the liberalisation of the sector, local content requirements and national standards remain important criteria for internationalising telecom companies.

6.0 Telecoms in Ghana - Trends in the last Two Decades

Ghana, a developing country on the West Coast of Africa, is commonly considered as one of the few economic success stories on the African continent following its success in recent macro economic reform programmes (World Bank, 1993). Since independence in 1957, the telecom sector was fully state-controlled until 1994 when the sector was reformed in line with the general economic restructuring policies of the then Government. Consequently, the telecom sector has undergone significant structural change over the past decade.

Until the introduction of partial liberalisation in the sector, telecom services were provided by a state monopoly - Ghana Postal and Telecommunications Corporation (GPTC) - which was incorporated in 1974. In the early 1990s, following a lengthy period of weak performance, the Government, with the assistance of the World Bank, initiated steps to privatise the state monopoly and to reform the sector.

6.1 Reasons for Reform and Privatisation

Numerous factors explain the privatisation of GPTC and the opening up of the sector to private investors (local and foreign). According to Gilbert K. Adanusa, a special telecom advisor[1], the major factors identified as limiting the growth of the sector in Ghana included: inadequate funding; poor management; and obsolete technology. The most critical reason, however, was inadequate funding for the improvement of telecom services. In particular it was estimated that about $100 million dollars would be needed annually over a period of five years to improve telecom services in the country. This could not be provided by the Government and the GPTC was already in debt as a result of low tariffs and reliance on loans for capital expenditures. The Government, therefore, concluded after extensive consultation that privatisation was essential for future development.

In line with the telecom reforms, the Government launched the Accelerated Development Programme (ADP) 1994-2000[2] in order to increase the density of telephone services in the country, and to allow private participation the industry. The main policy objectives of the programme were formulated with the assistance of the World Bank, consultants and other stakeholders, with the following goals:

1. Achieving a density of between 1.5 and 2.5 lines per 100 people;
2. Improving public access in rural and urban areas, through the provision of payphone facilities (public and private);

3. Expanding the coverage of mobile services;
4. Promoting Ghanaian ownership and control of telecommunications companies;
5. Enhancing Ghana's competitive advantage in the sub-region through the promotion of high quality communication services to businesses;
6. Retaining an overall public regulatory control of the sector through the creation of a single agency - the National Communications Authority (NCA).

The telecom reforms were to be implemented over the period of five years, from 1994-2000. Since the commencement of the reforms, there have been substantial improvements in the sector, although not all policy objectives have been achieved. As at the beginning of 1995, the total number of telephone lines in the country stood at about 63,067. By the end of the planning horizon in 2000, the total number of lines had increased to 201,148[3] while teledensity (telephone lines per hundred of the population) improved from 0.36 to 1.12 during the same period. Though this improvement in teledensity is significant compared to the pre-liberalisation era, the total number of lines was far below the projected demand for telephone services of between 300,000-500,000 customer lines by the end of planning horizon. The population of Ghana at the end of 2000 was estimated at about 18 million. Though there have been some improvements in the provision of telecom services and infrastructure, the penetration of telephone lines is highly biased toward the urban areas, with the capital city Accra accounting for over 50 per cent of the total lines.

In line with the telecom reforms, various private companies have been granted authorisation to provide services as Fixed Network Operators (FNOs) and Cellular Mobile Telephony Operators. To date, while the mobile telephony segment is fully liberalised for even wholly-owned foreign investment, the Fixed National Network segment is only partially liberalised. The reforms allowed the entry of one more operator (second national FNO) to compete with the Ghana Telecom, the first national FNO. Thus the FNO segment of the telecom industry is a duopoly.

The main distinction between the FNOs and Cellular mobile phone operators relates to the limit on operations: FNOs have the authorisation to provide long distance/international and local telephone services. Thus, FNOs can possess their own satellite dish to terminate Ghana-bound calls and vice versa. However, the licence for mobile telephony does not allow this. Another distinction lies in the fact that FNOs are allowed to provide fixed lines, while mobile operators are not. In addition to the provision of fixed lines, the FNOs can also provide cellular mobile telephony and paging services. Finally, while foreign investments in the mobile telephony sector can take the form of wholly-owned foreign subsidiaries, the regulations do not permit this in the FNO market. Thus, the liberalisation of the market has not completely removed the influence of the Government, though the current conditions reflect a much more welcoming Government attitude to foreign investors in comparison with the pre-liberalisation era.

To manage liberalisation and deal with problems of market imperfections, the Government, through the Ministry of Transport and Communications, still exercises some influence in the sector.

This is, however, currently done indirectly through the National Communication Authority (NCA), established by a Parliamentary Act in 1996. The NCA serves as the main regulatory body for the telecom sector. The key functions of the NCA include:

? Licensing and regulation of communication systems and assigning of communication frequencies

? Promoting fair competition and settling disputes

? Protecting the rights of consumers.

6.2 Fixed National Network and Cellular Telephony Operators

As of June 2001, there were six companies operating as FNOs and Cellular Mobile Telephony Operators in the telecom sector in Ghana. Out of the six players, two operate as Fixed National Network Operators. These are the Ghana Telecom Company (GT) and Western Wireless Telesystems (WESTEL). The third Fixed Network Operator is Capital Telecom, which has, however, only been licensed to provide rural telephony to the southern region of Ghana. The rural telephony sector has not been attractive to foreign investors due to the comparatively minimal rate of return on investments. To make their business more attractive, investors in rural/local networks have been allowed to extend their operations on a regional basis in order to secure long distance traffic and focus on a wider market. The market for the Fixed Network segment has not been fully liberalised because of the high investment cost in this area and the need to reduce undue duplication. Yet, the Government believes that the entry of a second national FNO can help engender competitiveness without damaging corporate profitability.

The three other players in the market operate only as cellular mobile network operators. These are Millicom Ghana Limited (Mobitel), Scancom Ghana Limited (Spacefon) and Celltel Limited. Table 1 highlights the telecom players in the market, their shareholding structure and the nature of their operations.

TABLE 1 ABOUT HERE

7.0 Evaluation of Alliances

Though there is evidence of collaboration between multinationals and local partners, the motivations for most of the joint ventures tend to suggest conventional (hierarchical) relationships rather than alliance capitalism relationships. In this section, the foreign local co-operative ventures are evaluated against the backdrop of the proposed key features of alliance capitalism.

7.1 Nature of Relationship

As earlier stated, the market for FNOs has not been fully liberalised to private capital. The former state monopoly was privatised in order to facilitate the entry of strategic partner. In addition to this, authorisation was given to a second national FNO. Like the first national FNO, this is a partnership between a state corporation and foreign multinational (Table 1). Thus, it can be said that the Government of Ghana is in partnership with MNCs in its effort to improve telecommunications facilities, at least, in the FNO segment.

In the case of Ghana Telecom Company (which replaced the former state monopoly), the Government retains a 70 per cent ownership stake, with Telecom Malaysia, its partner having a 30 per cent stake through a Stock Purchase and Sale Agreement signed in February 1997 (Ghana Telecom Annual Report, 1997).

The above agreement gave managerial control to the foreign partners. This collaboration is considered strategic because both the Government and the foreign partner play an active role in the management and running of the company on a continual basis. The venture is deemed as a form of alliance capitalism as it shows the willingness of the Ghana Government to collaborate with multinationals for the creation of economic goods, in contrast to its adversarial posture in the past. However, the strained relationship which has recently been reported[4] between the new Government in Ghana and its strategic partners in GT, appear to suggest that the maintenance of successful collaboration between sovereign states and MNCs depend very much on the Government of the day. This is not surprising given the observation that in many developing countries corrupt politicians and bureaucrats wield significant power in the determination of investment decisions (EBRD, 1999). The dictates of alliance capitalism require fairness and openness in political governance. This is one sure way of ensuring that state/MNCs alliances will outlive politicians and Governments.

The second case of Government/MNC alliances involves the establishment of the second National Carrier, WESTEL Ghana Limited. This is a joint-stock venture owned and managed by ACG Systems, a foreign consortium, led by Western Wireless Telesystems of USA and Ghana National Petroleum Company (GNPC), a state-owned company. The authorisation of a second national FNO was in line with the Government's plans to introduce competition into that segment of the market. As at June 2001, the local partner, GNPC's stockholding stood at about 33 per cent of the company's stock; while ACG Telesystems held 67 per cent. Though the administration of the company is a shared responsibility between the local and foreign partner, management control lies with the foreign partner given its expertise and majority holding.

Mobile Telephony Segment

Another area of collaboration in Ghana's telecom industry has been in the cellular mobile telephony market, where there are cases of equity joint ventures between MNCs and local partners. The joint ventures here provide interesting cases because the existing regulations on investment in the mobile sector place no limitations on the extent of ownership. By and large, the nature of the relationships in some of these joint ventures is no different from the 'traditional joint ventures'. They are motivated mainly by MNCs' desire to gain market access. In these ventures the local partners' involvements could best be described as portfolio investments. Such relationships are not considered as strategic alliances within the context of this paper. Table 2 provides a summary of the telecom players and the authors' evaluation of the nature of various MNC/local partner ventures.

TABLE 2 ABOUT HERE

The foreign and local joint ventures in Mobitel and Spacefon, in the estimation of the authors, do not qualify as strategic alliances. Even though the foreign multinationals have local partners, these partners were individuals whose stockholding could be described as portfolio investment rather than as strategic partnerships. The main motivation for the respective MNCs' joint ventures was to facilitate rapid entry into the market through collaboration with powerful local individuals who had influential local contacts and wielded political influence. It is instructive to note that partnerships with influential local individuals are very important in Ghana (and other developing countries) for MNCs which wish to circumvent bureaucracy and 'red tape' (Emery and Spence,1999). Such motivations for the formation of joint ventures are, however, no different from the traditional 'strategic' alliances referred to earlier.

The case of the Celltel/Hutchison joint venture is, however, deemed as representing a more modern form of strategic alliance given the original motivation of the foreign partner behind the venture. The objective was to combine and complement resources, not simply to facilitate market entry but also to improve competitiveness. At the outset of its operations, Celltel was wholly owned by Kludjeson International Limited (KIL). However, in 1998 the local partner entered into a venture with a foreign multinational, Hutchison of Hongkong. The local partner holds 20 per cent of the shares of the company while the foreign partner holds 80 per cent. Though both partners share in the management of the company, the foreign partner wields greater management control by virtue of its majority holding and technical know-how. Yet the nature of the relationship between the foreign and local partners has proved to be volatile and confrontational, and thus fails to meet the litmus test of alliance capitalism. A management struggle for control by the partners has culminated in a recent legal case.

Supplier-Buyer Alliance

Another dimension of strategic alliances identified in the research involved the case of Capital Telecom/Granger *supplier-buyer alliance* which operated between 1994 and 1997. Capital Telecom, a wholly-owned local company was licensed to operate as a Fixed National Operator, but was restricted to rural telephony in the southern part of Ghana in 1994. This represents another form of strategic alliance, given the long-term and formal nature of the arrangement (see Webster, 1992). This alliance was studied in retrospect as the alliance had been divested at time of the study. The investigation into the alliance, therefore, depended solely on the interview with the management representative of the local partner.

This procurement alliance was for the installation of equipment for the local company to facilitate its operation. The agreement, however, collapsed in 1997, three years after it was formed, due to a conflict over financial commitment. This was rather ironic since supplier-buyer alliances are predicated on the need to emphasise long-term relationship building rather than mere market transactions (Webster, 1992; 1995; Monczka, and Morgan, 1994).

7.2 Benefits of Alliance Capitalism

The adoption of an alliance model holds out considerable potential benefits for the development of the telecom sector of Ghana. In the case of Ghana, benefits have resulted from competition and the improved availability and quality of telephone service, additional revenue generation, the development of infrastructure, training of skilled manpower and the transfer of management expertise and capital through privatisation and liberalisation.

To illustrate some of these gains, since liberalisation in 1995 the total number of telephone lines (provided by Ghana Telecom) increased nearly 300 per cent from a 63,067 lines to 242,122 lines as at the end of December of 2001.[5] Moreover, there have been a massive infusion of capital and new technology, mainly from foreign partners. The total amount of investment in telecommunications rose from US $7 million to US $367.4 million between 1996 and 1999 alone (International Telecommunication Union web page). Table 3 provides details concerning physical developments in Ghana's telecom sector over the last decade.

TABLE 3 ABOUT HERE

These outcomes at the macro-level of development appear to vindicate the multilateral institutions such the World Bank and IMF which influenced Ghana to reform and rationalise its former state-owned monopoly and to liberalise the sector.

7.3 Challenges and Problems - Multinational Perspective

From the perspective of multinational firms, however, a significant barrier to the formation of genuine alliances relates to the degree of commitment and reliability of partners. Joint ventures in developing countries generally tend to have a high rate of instability. In the case of alliances with sovereign partners, it appears, from the case of Ghana, that a change in Government means a change in relationships, whereas a true alliance should be able to withstand such events.

A typical instance of instability of joint ventures instigated by changes in Government is the case involving the partnership between Malaysia Telecom and the Ghana Government. Since the change in Government in 2000, the partnership, which was signed in 1997 following the privatization of the former state monopoly, has become strained.[6] The current relationship between Ghana's new Government and the Malaysian strategic partners appears to emphasise the degree to which crony capitalism may influence partner selection in some privatised state monopolies. These developments are inimical to the attainment of alliance capitalism, which, in turn, could motivate MNCs to take a short-term perspective on relationships with the host country.

Other problems confronting the multinational companies relate to the limited financial strength of local development partners and power struggles. These problems once again support the general observation about the nature of MNC joint ventures in developing countries, which are characterised by high levels of resource asymmetry, particularly, in capital and management expertise. This situation hinders genuine alliance capitalism and strategic alliances. For example, the state-owned corporation which has a stake in WESTEL was reported to have failed to meet its financial commitment/cash calls for expanded investment. These problems are important because of the evidence that a disproportionate contribution from one partner can affect the success of an alliance (Culpan and Kostelac, in Culpan, 1993).

8.0 Conclusion

The dominant policy emphasis on liberalisation and privatisation in global business during the last two decades has had wide ranging impacts on the relationship between sovereign states and multinational firms. The developments in Ghana's telecom sector since its liberalisation suggests a welcoming attitude of Government to foreign investors in the telecom sector. Similarly, the cases of joint ventures between MNCs and local partners in the mobile telephony segment, seem to indicate some degree of co-operation.

The cases investigated in Ghana's telecom industry show that global technological changes and dwindling economic resources underlined the motivation of the Government to open up its telecom sector to foreign investors. Though there is some evidence of alliance capitalism at the level of macro policy and legislative reform, which has facilitated the inflow of foreign investment, this study reveals that the relationships between MNCs and local partners do not reflect genuine co-operation. The nature of the relationships and underlying motivations of MNCs' partners in the joint ventures studied largely mirror the hierarchical joint ventures of the 1960s and 70s. Alliance capitalism, however, requires a deeper and long-term relationship, motivated by a 'win-win' mentality rather than a 'we-them' and short-termist approach. And it is essential that the relationship should exhibit stability even with a change in Government.

The recent developments in Ghana's telecom sector since the change in Government in 2000, suggest, however, that political considerations rather than technical and financial resourcefulness could have been paramount in the selection of strategic partners by the previous Government. These developments raise governance issues in the context of alliance capitalism. If multinational firms are to have genuine long-term alliances with developing country partners, then the process of forming relationships should be transparent and devoid of corrupt practices and 'crony capitalism' (Charap and Harm, 2000). The unwillingness of the new Government to continue with the partnership agreement formed by the previous Administration, raises concerns regarding the extent to which powerful political personalities can influence investment decisions in developing countries (Hellman and Kaufman, 2001). True alliance capitalism between MNCs and Governments in developing countries should be based on openness, continuous commitment and long-term relationships. This requirement, however, appear to be a tall order even for MNCs and other wealth creating agents in the developed economies.

With regards to the form of relationships in this new era, these may take many forms. However, the form of arrangement does not appear to be an indicator of alliance capitalism. The determination of the intrinsic features of alliance capitalism can best be determined through a qualitative assessment of the nature of relationship. Thus, while IJVs could be considered as modes of alliances, it is essential to delve deeper into the motivations and nature of relationships. This exploratory investigation reveals that the cases of IJVs among foreign investors and local partners in Ghana fall short of alliance capitalism. Indeed in the view this paper, the case study of MNC/local partner ventures in Ghana's telecom sector indicate that it may be too much or too early **"…** to assert that … the trajectory of capitalism … has evolved from that best described as hierarchical capitalism to that best described as alliance capitalism" (Dunning, p.13). This is because the case evidence in the Ghana telecom sector indicates that ownership arrangements are still characterised by traditional features of hierarchical capitalism such as:

- ? Venture instability due to short-term perspective of partners
- ? Prevalence of market entry motives (of MNCs) for formation of ventures/alliances
- ? Evidence of crony capitalism Government/MNC ventures
- ? Limited resource commitment by local partners , resulting in a near hierarchical control of management by MNCs.
- ? Limited co-operation among the wealth creating agents. Evidence of 'we-them' attitudes - sometimes leading to legal conflicts for control

Given that this new age of capitalism demands a "major institutional and attitudinal change, which could take generations or more to accomplish" (Dunning,1997, p.61), it may take some time for the players in Ghana's liberalised telecom sector to develop stable, constructive and co-operative relationships. Yet, the challenges facing developing countries, such as Ghana, in acquiring modern technology and capital resources for the telecom sector, make collaboration with multinationals an inescapable reality.

Future Studies

This preliminary study both highlights the importance of the topic and reveals the need for additional research. Are there examples of genuine and long-term collaboration between MNCs and Governments in Africa? What benefits accrue to the respective parties in such ventures? To what extent are MNCs showing social responsiveness to the countries in which they operate? Again, the extent to which sovereign authorities seek genuine partnership with foreign investors should be explored. This will help identify real and potential problems which MNCs may face with Governments which preach collaboration with private capital, but in practice stifle investors through undue interference in the administration of joint ventures.

Table 1: Fixed Network and Cellular Telephony Operators in Ghana (July 2001)

Name of Operator	Partners/Shareholding	Type of Operations
Ghana Telecommunications Company Limited	1. Government of Ghana (70%) 2. Telecom Malaysia (30%)	? Fixed Network Operator (First National Carrier) ? Cellular mobile telephony
WESTEL Ghana Limited	1. Western Wireless (67%) 2. Ghana National Petroleum Company/Ghana Government (33%)	? Fixed Network Operator (Second national Carrier) ? Cellular mobile telephony
Capital Telecom	1. Group of Ghanaian Investors (100% locally-owned)	? Fixed Network (rural telephony)
Scancom Ghana Limited (Spacefon)	1. Investcom Holding Company (90%) 2. Local and Foreign individuals (10%)	? Cellular mobile telephony
Mobitel Ghana Limited	1. Millicom International (70%) 2. Individual Ghanaian shareholder (30%)	? Cellular mobile telephony
Celltel Limited	1. Hutchison International (80%) 2. Kludjeson International Limited (20%)	? Cellular mobile telephony

Source: Authors from various sources

Table 2: Fixed Network and Cellular Telephony Operators in Ghana

Name of Operator	Partners/Shareholders	Relationship between local and foreign partners
Ghana Telecommunications Company Limited	3. Government of Ghana 4. Telecom Malaysia	Strategic*
Westel Ghana Limited	3. Ghana National Petroleum Company/Ghana Government 4. Western Wireless	Strategic*
Celltel Limited	3. Kludjeson International Limited 4. Hutchinson International	Strategic*
Capital Telecom	2. Group of Ghanaian Investors	Abrogated non-equity Strategic Agreement
Scancom Ghana Limited (Spacefon)	3. Investcom Holding Company 4. Local and Foreign individual	Non-strategic**
Mobitel Ghana Limited	3. Millicom International 4. Individual Ghanaian shareholder	Non-Strategic**

Source: Author

* This refers to multinational and local partner ventures which meet the criteria for strategic alliances based on the working definition.

** This refers to relationships which do not meet the criteria for strategic alliances. These are traditional joint ventures, dominated by market entry motives.

Table 3: Telecom Statistics - Ghana

	1995	1996	1997	1998	1999
Telephone lines	63,067	77,886	130,000	144,200	158,600
Teledensity	0.36	0.44	0.70	0.76	0.81
Digital main lines (%)	89.53	90.86	N/A	70.00	100.00
Public telephones	27	453	N/A	8,100	3,040
Public telephones per 1,000 inhab.	0.001	0.02	N/A	0.43	0.15
Mobile subscribers	6,200	12,766	N/A	21,900	70,000
Mobile subscribers per 100 inhab.	0.04	0.07	N/A	0.28	0.36
Mobile subscribers as a % of telephone subscribers	9.80	16.40	N/A	15.20	30.6
Telecommunications revenue (M US$)	65	100	N/A	145.9	170.9
Telecommunications investment (M US$)	N/A	7	N/A	7.3	367.4

Source: ITU International Telecommunication Union via http://www.bellanet.org/partners/aisi/nici/Country_documents.htm

Box 1: Global Technological Trends in Telecoms

1. The emergence of digitalisation has had one of the most profound impacts on the industry. This development enables the transformation of voice data and video data into common signals, transmittable by the same medium in much more compressed form than the old analogue systems (cheaper and more efficient).
2. The emergence of *fibre optic cables* has enormously multiplied capacity and, thus, the 'bandwidth' can be supplied cheaply.
3. Wireless communication through mobile phones now offers flexible communication systems without recabling, and services to remote and poor locations where conventional cable services are non existent.
4. Local Area Networks (LAN) or individual corporate networks are being linked up to other networks.
5. The integration of different kinds of information (voice, video, data) into what has become known as the multimedia or 'superhighway'.

Source: Adapted from Cable and Distler (1995, pp.2), and Hamel and Prahalad (1996, pp.237-242).

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