Since the 1980s, a growing number of developing nations have been governed to a significant extent by transnational entities, such as international financial institutions (IFIs) and multinational corporations (MNCs), which are not governments but function in close (though not seamless) conjunction with each other and with advanced industrialized states. Organized around the International Monetary Fund (IMF) and the World Bank, perhaps the iron triangle of such IFIs, have now acquired a place in popular vernacular usage around the world. In this chapter what interests us are the networked connections that enable forms of transnational governance. In particular, we focus on the elaborate nexus of power that intertwines states, IFIs, MNCs, and how this power nexus then influences local communities and the management of resource extraction.

These connections have long existed between state and capital interests around the world; these interconnections have become even more entrenched, systemized, and institutionalized, over the last 20 years. By the late 1980s, IFIs, along with the United Nations (UN) and prominent government leaders, began to promote the merits of public–private cooperation as a means to sensitize private investors to addressing the problems that can and do accompany development projects. In theory, such partnerships entailed international organizations and major corporations combining forces to promote public good through investment and business ventures that could provide the latter with returns and enable them to envision public–private partnerships were the eradication of poverty, the promotion of sustainable forms of economic development, and the protection of the environment. A number of concerns arise, as to whether the links between states, IFIs, and MNCs may evolve in ways that undermine the very goals they aim to achieve. Using the case studies, we will see more systematically the webs of connectivity that implicate these relations and their relations with indigenous peoples.