

JUST PUBLISHED

International Investment Instruments: A Compendium

(Sales No. E. 95.II.A.12), 3 volumes (\$125)

This publication brings together, for the first time, the most important instruments dealing with foreign direct investment (FDI) and transnational corporations (TNCs). The collection reproduces the texts of over 80 normative instruments, including a selection of prototypes of bilateral investment treaties and key instruments prepared by professional organizations, business and other groups of civil society. The *Compendium* is introduced by an analytical essay on "The evolving international framework for foreign direct investment" which reviews the investment instruments contained in the *Compendium*, to place them in context and identify the main issues they address.

The *III Compendium* is presented in three volumes:

Volume I is devoted to multilateral instruments, i.e., multilateral conventions as well as resolutions and other instruments issued by multilateral organizations.

Volume II covers interregional and regional instruments, including agreements, resolutions and other texts from regional organizations within an inclusive geographical context.

Volume III contains the three annexes to the *Compendium* covering three types of instruments that differ in their context or their origin from those included in the two main parts:

Annex A reproduces investment-related provisions in regional free trade and integration agreements;

Annex B offers texts of prototype bilateral treaties for the promotion and protection of foreign direct investment and a complete list of these treaties concluded up to July 1995;

Annex C supplies the texts of documents prepared by non-governmental organizations.

Incentives and Foreign Direct Investment

(Sales No. E.96.II.A.6) (\$30)

Intended to contribute to the ongoing debate on FDI incentives, the study contains one of the most comprehensive analyses of the facts, theory and effects of FDI incentives to date. Efforts to influence the locational decisions of TNCs have led many governments to offer incentives to attract investment from other countries. The study reviews the definition and main types of FDI incentives and surveys incentive programmes in over 100 countries from all regions. It discusses the incentives competition among countries and the role of incentives in influencing the location of FDI. Finally, it analyses international experience in dealing with FDI incentives and proposes an action programme for future initiatives at the international level.

Foreign Direct Investment, Trade, Aid and Migration

(Sales No. E.96.II.A.8) (\$25)

The study reviews the trends and the global challenges posed by migration, including pull and push factors, the changing structure of flows and the unpredictability and volatility of movements. The study explores the nexus of economic development and migration. It also reviews the general effects of aid and migration. The study further explores how FDI, trade and aid can address the root causes of migration and can help reduce migration pressures in countries of origin by fostering the kind of economic development, including the creation of job opportunities, that would induce potential migrants—especially poverty-driven migrants—to stay at home.

Comparative Experience with Privatization: Policy Insights and Lesson Learned

(Sales No. E.96.II.D.3) (\$55)

What are the different forms of divestiture? Which methods of privatization have been used and to what extent have they been successful? The publication provides both policy and practical guidance for policy makers, experts involved in designing and implementing privatization programmes and privatization practitioners. The guide takes a pragmatic approach to privatization issues and combines research with the product of an intergovernmental process in UNCTAD of the exchanges of lessons learned and insights gained from a wide variety of country experiences.

La création d'entreprises multinationales africaines de production: le cas des industries chimiques du Sénégal

(E/ECA/UNCTAD/19)

The study reviews the activities of a chemical group from Senegal which extended its production to neighbouring countries. It discusses the advantages obtained in financing the expansion of production capacities and obstacles found with regard to management and commercial aspects.

The Role of Small and Medium Sized TNCs in Selected African Countries: The Case of Botswana

(E/ECA/UNCTAD/23)

This report reviews the general characteristics of small and medium-sized enterprises in the national economy and examines the major contribution to the host country in selected areas such as technology transfer, human resources development and market structure. The study reviews the policy options to promote FDI by small and medium-sized TNCs in Botswana and suggests special measures to support the role and potential of the small-scale sector of Botswana in international trade.

Transnationals, vol. 7, No. 4

A quarterly newsletter, available free of charge.

Pro invest

A brochure on the work of the World Association of Investment Promotion Agencies.

**Books received on foreign direct investment
and transnational corporations since December 1995**

- APEC Economic Committee, *Foreign Direct Investment and APEC Economic Integration* (APEC #95-EC-01.1, APEC, Singapore, 1995).
- Hagedoorn, John (ed.), *Technical Change and the World Economy: Convergence and Divergence in Technology Strategies* (Aldershot and Vermont, Edward Elgar, 1995).
- Hirsch, Seev and Almor Tamar (eds.), *Outsiders' Response to European Integration* (Copenhagen, Handelshojskolens Forlag, 1996).
- Jansson, Hans, Saqib M. and Deo Sharma, *The State and Transnational Corporations: A Network Approach to Industrial Policy in India* (Aldershot and Brookfield, Edward Elgar, 1995).
- Jones, Geoffrey, *The Evolution of International Business: An Introduction* (London and New York, Routledge, 1996).
- Moncarz, Raul (ed.), *International Trade and the New Economic Order*, Series in International Business and Economics (Oxford and New York, Pergamon, 1995).
- Ruigrok, Winfried and Tulder van Rob, *The Logic of International Restructuring* (London and New York, Routledge, 1995).
- Roehrig, M. Franz, *Foreign Joint Ventures in Contemporary China* (New York, St. Martin's Press, 1994).
- Sbrik, L. Susan, *How China Opened Its Door: The Political Success of the PRC's Foreign Trade and Investment Reforms* (Washington, D.C., The Brookings Institution, 1994).
- Schutte, Hellmut (ed.), *The Global Competitiveness of the Asian Firm* (New York, St. Martin's Press, 1994).

Report of the editors of *Transnational Corporations*

The year 1995 was the second year of publishing the journal from Geneva (Switzerland). A number of adjustments had to be made, with a view towards improving the quality of presentation of the journal; satisfactory results were achieved.

Editors and the Board of Advisers

Karl P. Sauvant edited the journal with the assistance of Persephone Economou (Associate Editor) and Fiorina Mugione (Associate and Managing Editor). Prof. A. Fatouros joined as guest editor for international framework issues and provided assistance in soliciting articles from experts in the field. The editorial board is also grateful for assistance provided by many United Nations staff members at various stages of the publication process.

There are fourteen experts on the Board of Advisers, chaired by John H. Dunning (Universities of Reading and Rutgers). Board members have been selected to reflect different areas of expertise in the field of transnational corporations. The editors are indebted to the Board for the professional advice that they received in the course of 1995.

The editorial process

The editorial process has worked fairly smoothly during the past year, thanks to the support provided by members of the Board of Advisers (especially its chairperson), reviewers and the staff of the UNCTAD Division on Transnational Corporations and Investment.

Manuscripts submitted to the journal (except book reviews) are evaluated following a double-blind refereeing process. Under this process, a reviewer is not informed of the author's identity and, at the same time, the editors do not disclose the reviewer's identity to the author. Manuscripts are sent to two or three external reviewers once it is decided by the editors that they fit into the scope of the journal. The blind-refereeing approach of the articles submitted for publication remains a valuable tool for maintaining high standards. Table 1 shows the disposition of the manuscripts that the

Table 1. Disposition of manuscripts as of 31 December 1995

| Item | Published | Rejected | In process | Total |
|---------------|-----------|----------|------------|-----------|
| Article | 12 | 5 | 18 | 35 |
| Research note | 4 | 1 | 4 | 9 |
| Total | 16 | 6 | 22 | 44 |

Source: UNCTAD, Division on Transnational Corporations and Investment.

editors received in 1995. Of the 44 articles and research notes submitted (a part of them invited), 17 were published.

The slow-down in the rate of article submission for possible publication continued in 1995. However, good results are being achieved in obtaining new submissions of policy-oriented articles on international framework issues, a topic that finds strong interest among researchers. To improve the submission rates the possibility of involving another associate editor from academia, or to have a guest editor in charge of a specific issue of the journal is being considered. Continuous efforts are also being made to improve the editorial process. Authors are now encouraged to submit articles through the Internet e-mail. The review process also benefited from the use of e-mail, allowing the faster exchange of communication with referees.

The distribution of *Transnational Corporations* was about 4,000 in 1995, of which some 3,000 persons and institutions received the journal through the Division's mailing list. The number of subscriptions has increased but further efforts are needed to expand it.

Promotion activities

During 1995, efforts have been made to advertise the journal, mainly through the exchange of flyers with a number of academic journals, and by issuing calls for papers and press releases of published issues. The issuing of press releases was quite successful and resulted in many requests for new subscriptions. A few articles became the basis for articles in the financial press. The use of Internet to advertise the journal and to issue calls for papers has been introduced. There is a need to continue the efforts to publicize the journal, and assistance in this respect would be appreciated. The journal has

been listed in the following indexes: Public Affairs Information Service (PAIS), Contents of Recent Economic Journals (CREJ), and Index to International Statistics (IIS). Efforts are being made to include the journal in other indexes, such as the Social Science Index.

Guidelines for Contributors

I. Manuscript preparation

Authors are requested to submit three (3) copies of their manuscript in English (British spelling) with a declaration that the text (or parts thereof) has not been published or submitted for publication elsewhere, to:

The Editor
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Division on Transnational Corporations and Investment
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Palais des Nations
CH-1211 Geneva 10
Switzerland
Tel: (41) 22 907 5707
Fax: (41) 22 907 0194
or
to e-mail address:
Fiorina.Mugione@UNCTAD.org

Articles should, normally, not exceed 30 double-spaced pages (12,000 words). All articles should have an abstract not exceeding 150 words. Research notes should be between 10 and 15 double-spaced pages. Book reviews should be around 1,500 words, unless they are review essays, in which case they may be the length of an article. Footnotes should be placed at the end of the page to which they refer. An alphabetical list of references should appear at the end of the manuscript. Appendices, tables and figures should be on separate sheets of paper and placed at the end of the manuscript.

Manuscripts should be typewritten and double-spaced (including references) with wide margins. Pages should be numbered consecutively. The first page of the manuscript should contain: (i) title; (ii) name(s) and institutional affiliation(s) of the author(s); (iii) address, telephone and facsimile numbers of the author (or primary author, if more than one).

Authors should provide the diskette of manuscripts only when accepted for publication. The diskette should be labelled with the title of the article, the name(s) of the author(s) and the software used (e.g., WordPerfect, Microsoft Word, etc.). WordPerfect is the preferred software.

Transnational Corporations has the copyright for all published articles. Authors may reuse published manuscripts with due acknowledgement. The editor does not accept responsibility for damage or loss of manuscripts or diskettes submitted.

II. Style guide

A. **Quotations** should be double-spaced. Long quotations should also be indented. A copy of the page(s) of the original source of the quotation, as well as a copy of the cover page of that source, should be provided.

B. **Footnotes** should be numbered consecutively throughout the text with arabic-numeral superscripts. Footnotes should not be used for citing references; those should be placed in the text. Important substantive comments should be integrated within the text itself rather than placed in footnotes.

C. **Figures** (charts, graphs, illustrations, etc.) should have headers, subheaders, labels and full sources. Footnotes to figures should be lower-case letters and should appear after the sources. Figures should be numbered consecutively. The position of figures in the text should be indicated as:

Put figure 1 here

D. **Tables** should have headers, subheaders, column headers and full sources. Table headers should indicate the year(s) of the data, if applicable. The unavailability of data should be indicated by two dots (..). If data are zero or negligible, it should be indicated by a dash (-). Footnotes to tables should be lower-case letters and should appear after the sources. Tables should be numbered consecutively. The position of tables in the text should be indicated as:

Put table 1 here

E. **Abbreviations** should not be used, except for FDI (foreign direct investment) and TNCs (transnational corporations).

F. **Bibliographical references** in the text should appear as: "John Dunning (1979) reported that . . .", or "This finding has been widely supported in the literature (Cantwell, 1991, p. 19). The author(s) should ensure that there is a strict correspondence between names and years appearing in the text and those appearing in the list of references.

All citations in the list of references should be complete. Names of journals should not be abbreviated. The following are examples for most citations:

Bhagwati, Jagdish (1988). *Protectionism* (Cambridge, Mass.: MIT Press).

Cantwell, John (1991). "A survey of theories of international production", in Christos N. Pitelis and Roger Sugden, eds., *The Nature of the Transnational Firm* (London: Routledge), pp. 16-63.

Dunning, John H. (1979). "Explaining changing patterns of international production: in defence of the eclectic theory", *Oxford Bulletin of Economics and Statistics*, 41 (November), pp. 269-295.

United Nations Centre on Transnational Corporations (1991). *World Investment Report 1991: The Triad in Foreign Direct Investment*. Sales No. E.91.II.A.12.

All manuscripts accepted for publication will be subjected to editing to ensure conformity with United Nations practice.

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