

## **JUST PUBLISHED**

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### **Investing in Asia's Dynamism: European Direct Investment in Asia**

(published by the Office for Official Publications of the European Communities, Luxembourg, and the UNCTAD Division on Transnational Corporations and Investment) (ECU 14)

This report, prepared by UNCTAD and the European Commission, analyses foreign direct investment (FDI) by European Union firms in Asia, with special reference to East and South-East Asia. The report consists of two parts. Chapter I reviews the trends, geographical composition, relative importance, sectoral and industrial distribution and financing patterns of European Union FDI in Asia. Chapter II explores the reasons why European Union FDI in Asia is low. It analyses reasons such as the regulatory regime of Asian countries for FDI, the structural characteristics of Asian host economies, transaction costs and "economic distance", the state of government support, investment strategies of firms, and preoccupation with regional integration. Chapter III examines how a "Partnership for the 21st century" between the two regions could increase investment by European businesses in fast-growing Asia. Proposed measures include the improvement of the regulatory framework—both multilateral and bilateral—for FDI; European Union measures to boost FDI in Asia, such as creating openings and opportunities, providing support for investors, and making existing instruments more efficient; host-country measures to attract investment; and action by business itself. The volume also contains the proceedings of the Conference "Investing in Asia's Dynamism: European Direct Investment in Asia", held in Geneva in April 1996.

### **Sharing Asia's Dynamism: Asian Direct Investment in the European Union**

(Sales No. E.97.II.D.1) (\$26)

This report aims at developing a clear picture of foreign direct investment (FDI) from Asia in the European Union (and Central and Eastern Europe), explaining this picture, and identifying policy measures that can help

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increase Asian investment in the European Union. Part one deals with the role of Asian (both Japanese and developing Asian) FDI in the global economy, the trends in Asian FDI in the European Union and Asian investment in Central and Eastern Europe. Part two seeks answers to questions such as why Asian FDI in Europe is low; why Asia should invest in Europe; what relationship exists between Asian exports and FDI; what the competitive advantages of Asian enterprises are in trade; and what determines the competitive advantages of Asian investors. Part three explores the possible policy implications of the findings, building on existing partnerships. They include actions by Asian governments and firms, actions by the European Union, its member countries and European firms, as well as joint actions (strengthening the international framework and practical cooperation).

### **L'investissement étranger direct en Afrique**

(Sales No. F.95.II.A.6) (\$25)

The first-ever book-length study on foreign direct investment (FDI) trends in Africa (*Foreign Direct Investment in Africa*, Sales No. E.95.II.A.6) is now available also in French. This study highlights that differences in country performances in attracting FDI are due to a great country heterogeneity in the region. It concludes that Africa as a whole should not be treated as an inhospitable location for investment but rather as a region with unexploited investment potential.

### **Transnational Focus, No. 13 (December 1996)**

This journal is a regular publication of the ECA/UNCTAD Joint Unit on Transnational Corporations dealing with issues related to transnational corporations (TNCs) and foreign direct investment (FDI) in the African region. This issue covers trends in FDI in Africa, techniques of privatization of public enterprises, FDI incentives competition, and TNCs in the food sector.

### **Transnationals, vol. 8, no. 3**

A quarterly newsletter, available free of charge.

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## **Books received on foreign direct investment and transnational corporations since August 1996**

- Braunerhjelm, B. Pontus, *Regional Integration and the Location of Multinational Corporations* (The Industrial Institute for Economic and Social Research, Stockholm, 1996).
- Buckley, Peter J., *Foreign Direct Investment and Multinational Enterprises* (MacMillan Press Ltd., Houndmills and London, 1995).
- Erden, Deniz, *A Survey of Foreign Direct Investment Firms in Turkey* (Bogazici University Printhouse, Istanbul, 1996).
- Fors, Gunnar, *R & D and Technology Transfer by Multinational Enterprises* (The Industrial Institute for Economic and Social Research, Stockholm, 1996).
- Organisation for Economic Cooperation and Development, *Market Access After the Uruguay Round: Investment, Competition and Technology Perspectives* (OECD, Paris, 1996).
- Payne, Mark, *A Strategic Review of World Textile Companies* (Financial Times Management Reports, London, 1996).
- Picheson, Edward, *East European Textiles and Clothing: An Industry in Transition* (Financial Times Management Reports, London, 1996).
- Riahi-Belkaoui, Ahmed, *The Cultural Shaping of Accounting* (Quorum Books, Westport and London, 1995).
- Rugman, Alan M. and Richard M. Hodgetts, *International Business: A Strategic Management Approach* (McGraw Hill, Inc., New York and St. Louis, 1995).
- Walker, Ann, *West European Textiles to 2000: Markets and Trends* (Financial Times Management Reports, London, 1996).
- Whiteley, Alma M., *The Teaching of Organizational Behaviour Across Discipline and National Boundaries, A Role for Information Technology* (International Business Press, New York and London, 1996).
- Wong, Kar-yiu, *International Trade in Goods and Factor Mobility* (The MIT Press, Cambridge and London, 1995).
- Yoshitomi, Masaru and Edward M. Graham (eds.), *Foreign Direct Investment in Japan* (Edward Elgar, Cheltenham and Brookfield, 1996).
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## 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:

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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.

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## II. Style guide

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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.

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

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Bhagwati, Jagdish (1988). *Protectionism* (Cambridge, Massachusetts: 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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