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# Special economic zones: methodological issues and definition

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Over the decades, the universe of special economic zones (SEZs) has become considerably more complex with the multiplication of “zones” with new and modified objectives. This research note has two objectives. First, it provides a more complete clarification of terminologies in use. This is intended to facilitate the identification of the different types of SEZs – a term that UNCTAD's World Investment Report 2019 (WIR 2019) utilizes as generic concept – and to highlight the key differences between SEZs and free zones, the term in popular use prior to WIR 2019. Second, this research note describes the key differences between SEZs and free zones by major geographical regions and countries.

**Keywords:** Export processing zones, free trade zones, free zones, globalization, special economic zones

## 1. Introduction

The growth of special economic zones (5,383 SEZs across 147 economies in 2019) worldwide (UNCTAD 2019), particularly in developing countries, is one of the major features of contemporary globalization. However, the use of special economic zones (SEZs) as a generic term is very recent, clearly coinciding with the publication of UNCTAD's World Investment Report 2019 (WIR 2019), which defines them as “geographically delimited areas within which governments facilitate industrial activity through fiscal and regulatory incentives and infrastructure support” (UNCTAD 2019, p. 128). Before the WIR 2019 was published, it was more common to use the term “free zones” and “export processing zones” in most academic work and publications, although several publications had already begun to popularize the term SEZ (Farolle and Akinci, 2011; OECD, 2014).

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This change in terminology is not simply a substitution of synonymous terms. However, it does reflect the need for clarification in the face of considerable multiplication of different terms to describe what is a complex phenomenon.

This research note presents the important issues underlying the change in terminologies based on a detailed analysis of the different definitions in use, and that are useful to know to better understand the subject (Section 2). Section 3 presents a comprehensive count of SEZ and free zone activity around the world.

## **2. Special economic zones / free zones: how do they differ?**

While the issue has never really been systematically discussed, the search for a generic term has been ongoing for several years, in the face of the growing complexity of zone-type models and consequent misunderstandings that have arisen. A count carried out in 2019 listed no less than 82 different terms to designate zones<sup>1</sup>, the majority of which are used in a single country. To further complicate matters, the same country may also use several different terms to describe similar types of zones in its legislation and publicity.

### **2.1. SEZs: a new generic term**

The reason for this “terminological anarchy” is threefold. First, a lack of knowledge about the terminology used by different countries. Second, the desire of many countries to stand out from the rest by proposing different terms that more accurately reflect local realities. Third, the aspiration to present these SEZs in a more modern way (for instance, to take advantage of the vogue for “technology parks”), and at the same time to veil the bad reputation of free zones during the 1970s and 1980s. Indeed, the implementation of free zone programmes has often been accompanied by numerous abuses, particularly in terms of respect for labour rights (including the prohibition of unionization in free zones, laxer rules on working conditions and absence of sanction against unfair dismissals).

However, the abundance of terms used makes it difficult for potential investors (domestic and especially foreign) to understand the nature of the zones or to compare countries. The adoption of the term “special economic zones” is intended to be more encompassing than “free zones”, which no longer reflected the very wide variety of new “zones”, especially those oriented towards specific technologies and new services (eg. health, tourism, security) and sustainable development. These include high-tech parks, science parks, science and technology zones,

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<sup>1</sup> Bost database, based on data from 160 countries.

free economic zones, tourism development zones, green zones and safe zones, among others. However, it remains to be seen if the term SEZs will be adopted by all countries in order to facilitate greater terminology harmonization. Indeed, there is no recommendation to this effect in the UNCTAD report, which means that its systemization as a generic term will depend on voluntary uptake by country authorities.

Moreover, the term SEZs does not solve all problems. It is ambiguous because it originally referred to a very particular type of free zone, characterized by their very large size (several hundred km<sup>2</sup>), particularly in China (e.g., Shenzhen), India and Russia. Since early 2010, the term has also been used by China to designate the vast free zones it builds and manages in several developing countries, particularly in sub-Saharan Africa. Only 35 countries commonly used the term SEZs in 2019, although in most cases the size of these zones is quite comparable to that of traditional free zones.

The term SEZs therefore has two different meanings. It can denote a zone model in the narrow sense of the word (that of the type of sizeable free zone as is found in China); or it can denote the new generic term proposed by UNCTAD to designate all types of zones open to investors.

The expression SEZs is a good alternative to free zones, because it makes it possible to differentiate between new “zones” (dedicated to technologies, sciences and advanced services) and common industrial parks and other industrial estates, which are numerous in the suburbs of almost all cities in developed and developing countries, but without distinct regulatory frameworks (zoning laws only). For this reason, they cannot be counted as SEZs.

## **2.2. Free zones remain at the heart of the SEZ system**

The generic term “free zone” can be defined as an area of variable size, in which authorized companies are exempt from the normal regime applicable in the host country, in particular with regard to customs (or even taxation where the country so authorizes)<sup>2</sup>. In return for this concession and other benefits, countries expect these companies to create large numbers of jobs, stimulate domestic exports and help diversify the economy by introducing new sectors of activity into it (Bost, 2010).

The use of the term SEZs relegates the term “free zones” to a subtype, with the specific characteristic of being separate customs territories (UNCTAD, 2019). Indeed, a free zone offers its users reduced or no customs duties for goods that

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<sup>2</sup> The term “free zones” has not been adopted by all countries as the generic reference term. Only about sixty countries use it commonly, most often in parallel with other terms that are officially used.

are manufactured, assembled or are simply in transit. This makes it possible to differentiate them without hesitation from other types of SEZs. Free zones are still the most prevalent subset within the vast group of SEZs: 2,296 free zones, or 42.6% of the world total of SEZs in 2019 (Table 1).

The various kinds of free zones have a long history, which explains why there are so many definitions. The definitions vary according to the combination of benefits conferred and certain other nuances. In addition to customs advantages, tax advantages are also significant, although they are no longer as prevalent as in the past. Indeed, under pressure from international organizations, many countries have reviewed their taxation regimes and largely revoked tax benefits enjoyed by zone-based companies in order to reduce distortion of competition (Bost, 2010; Farole and Akinci, 2011). This trend first affected emerging countries and then

**Table 1. Distribution of free zones and special economic zones by major geographical area in 2019**

	Number of free zones (Bost database)	Percentage of total	Number of SEZs (UNCTAD)	Percentage of total
<b>Global</b>	<b>2 296</b>	<b>100</b>	<b>5 383</b>	<b>100</b>
<b>Developed economies</b>	<b>295</b>	<b>12.9</b>	<b>374</b>	<b>7</b>
<i>United States</i>	191	8.30	262	4.70
<i>Europe</i>	85	3.70	105	2
<b>Developing economies</b>	<b>1 869</b>	<b>81.40</b>	<b>4 772</b>	<b>88.60</b>
Africa	215	9.40	237	4.40
Asia	1 196	52	4 046	75
<i>Philippines</i>	385	16.80	528	9.80
<i>China</i>	135	5.90	2 543	47.20
<i>Malaysia</i>	45	2	45	0.83
<i>India</i>	231	10	373	7
<i>United Arab Emirates</i>	47	2	47	0.90
Oceania	1	0.04	3	0.05
Latin America and the Caribbean	457	19.90	486	9
<i>Colombia</i>	101	4.40	101	
<i>Dominican Republic</i>	71	3.10	73	1.30
<b>Transition economies</b>	<b>132</b>	<b>5.70</b>	<b>237</b>	<b>4.40</b>
<i>Russia</i>	39	1.70	130	<b>2.40</b>

Source: Bost F., 2019, University of Reims and UNCTAD, World Investment Report 2019.

Note: This table includes single factory free zones but does not include free points.

spread to some middle-income countries. The abandonment of these tax benefits in free zones was negotiated by individual countries member to the World Trade Organization (WTO), so tax rates applied to free zones are now generally identical to rates applied outside zones. However, the tax advantages granted to companies located in free zones remain in force in many least developed countries (LDCs), so that they can maintain their attractiveness to foreign investors.

In 2015, the World Free Zones Organization (WFZO), the largest federation of free zones, proposes the following definition:

*“A Free Zone is an area designated by one or more government(s)<sup>3</sup> where economic activities, whether production or trade, physical or virtual with respect to goods, services or both, are permitted and relieved (totally or partially) from customs duties, taxes, fees or with specific regulatory requirements that would otherwise apply”* (WFZO (2015).

The European Union, which does not yet use the term SEZs in a generic sense, proposes an even more precise definition of free zones, mostly focused on the issue of customs advantages:

*“Free zones are special areas within the customs territory of the Community. Goods placed within these areas are free of import duties, VAT and other import charges. Free zone treatment applies to both. Non-Community goods stored in the zone are considered as not yet imported to the Customs territory of the Community whereas certain Community goods stored in free zones can be considered as already exported. On importation, free zones are mainly for storage of non-Community goods until they are released for free circulation. No import declaration has to be lodged as long as the goods are stored in the free zone. Import and export declarations have only to be lodged when the goods leave the free zone. In addition, there may be special reliefs available in free zones from other taxes, excises or local duties. These will differ from one zone to another. The free zones are mainly a service for traders to facilitate trading procedures by allowing fewer customs formalities.”<sup>4</sup>*

The size of free zones vary considerably: from a few hectares for the smallest of them, to several hundred or even thousands of km<sup>2</sup>. Their primary purpose is to export most of their production (manufactured products or services), which justifies the absence of customs duties on imports for raw materials, but also for all imported inputs. Their export focus is therefore one of the main characteristics of free zones.

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<sup>3</sup> The case of cross-border free zones whose objective is to facilitate trade between two countries, such as the Kaesong free zone between South Korea and North Korea.

<sup>4</sup> [http://ec.europa.eu/taxation\\_customs/business/customs-procedures/what-is-importation/free-zones\\_en](http://ec.europa.eu/taxation_customs/business/customs-procedures/what-is-importation/free-zones_en)

Other SEZs do not always have this purpose because they are largely intended to welcome national and foreign investors interested in producing for the domestic market (this is particularly the case in China).

With these generalities in mind, it is possible to identify two main types of free zones according to their focus (Bost, 2010):

1. Free trade zones (FTZs) were the first type of free zones to have been developed. The World Bank uses the following definition: “*FTZs are fenced-in, duty-free areas, offering warehousing, storage, and distribution facilities for trade, transshipment, and re-export operations.*”<sup>5</sup> FTZs are hubs of international trade by the very nature of their activities: transshipment, re-export, international trade, etc. They play a very important role as trade facilitators in globalization. These areas are generally located in or in the immediate vicinity of seaports (known as “free ports”<sup>6</sup>) and major airports. They are also present along the main transportation axes (maritime, rail and road), along the development corridors, or in border regions.

2. Export Processing Zones (EPZs) are the second kind of free zone. EPZs specialize in manufacturing (textiles and clothing, footwear, sports goods, consumer electronics, industrial components, etc.) and, increasingly, in the provision of services that can be supplied at a distance through digital networks (digital data processing, call centres, financial services, etc.). Their particularity is to export all or part of their production abroad, according to very precise rules set by the investment code of the country of origin (usually varying between 80% and 100% of their production). If manufactured products from the EPZs are transferred to the domestic market, companies must pay customs duties equivalent to those they would have had to pay if they had imported these products, in order to avoid a distortion of competition. Some of the best known examples of EPZs include Shannon<sup>7</sup> (Ireland, since 1959); Kaohsiung (Taiwan, since 1966); Manaus (Brazil, since 1967); La Romana (Dominican Republic, since 1968); Masan (South Korea, since 1970); Bayan Lepas (Malaysia, since 1972); Batam (Indonesia, since 1978). These EPZs have been very successful and have attracted a great many foreign and domestic investors. They have served as models for the dissemination of the concept of industrial free zones and services throughout the world.

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<sup>5</sup> <http://documents.worldbank.org/curated/en/343901468330977533/pdf/458690WP0Box331s0April200801PUBLIC1.pdf>

<sup>6</sup> The World Bank has proposed the following definition: “*Free ports typically encompass much larger areas. They accommodate all types of activities, including tourism and retail sales, permit on-site residence, and provide a broader set of incentives and benefits.*” <http://documents.worldbank.org/curated/en/343901468330977533/pdf/458690WP0Box331s0April200801PUBLIC1.pdf>

<sup>7</sup> In 2017, Shannon lost its official free zone status under new rules in force in the European Union. But it is now a special economic zone according to UNCTAD criteria. [https://ec.europa.eu/taxation\\_customs/sites/taxation/files/resources/documents/customs/procedural\\_aspects/imports/free\\_zones/list\\_freezones.pdf](https://ec.europa.eu/taxation_customs/sites/taxation/files/resources/documents/customs/procedural_aspects/imports/free_zones/list_freezones.pdf)

### 2.3. The particular case of ‘single company free zones’ and ‘free points’

The inventory of free zones is made even more complicated by the existence of specific procedures that are not well known and specific to certain States. This is particularly the case for “single company free zones” (or “single factory free zones”), which are characterized by the presence of a single company within them<sup>8</sup>. Often private and small in size, single company free zones employ relatively few workers and contribute little (with a few exceptions) to the exports of the countries concerned compared with multi-enterprise free zones. However, it is difficult to compare them to other free zones in a country, which may host dozens, even hundreds of different single company zones.

This results in an anomaly in the counting of free zones, which is basically explained by the fact that the laws of the countries concerned do not provide for the possibility for single factory zones to establish themselves in the form of “free points”. By definition, free points do not refer to a specific area. They correspond to a legal status granted to companies that are free to set up where they wish on the national territory: in the immediate vicinity of a border (eg. Mexico), on raw material deposits (wood, agricultural products, mining products, etc.), near ports (eg. seafood), or in less attractive cities located in the interior of a country. Companies that choose this option follow exactly the same selection criteria from the authorities and benefit from the same advantages and constraints as companies that opt to set up in free zones (Bost, 2010). For example, free points must also export their industrial production abroad in proportions prescribed by law (generally between 80% and 100%). Few countries offer only free points to investors (Madagascar, which does not have a free zone, for example, does). Some countries offer both options in order to optimize their attractiveness (India, United States).

Free points are therefore not strictly speaking free zones, even if the advantages they confer are identical in every respect. It is therefore understandable that, if free points were counted as single company free zones, the world count of free zones would be deeply distorted and would no longer have much meaning. In this respect, it is interesting to recall that Mexico alone had 6,181 free points in 2018, well known as “maquiladoras”, and India had about 2,000 (called export-oriented units, or EOUs) at that date. As for the United States, in addition to its 191 free zones (called general purpose zones), it had about 400 free points (“subzones”), that are often very active (National Association of Foreign-Trade Zones, 2019).

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<sup>8</sup> This particular type of free zone is well known to the World Bank, which has proposed a precise definition: “Single factory EPZ schemes provide incentives to individual enterprises regardless of location; factories do not have to locate within a designated zone to receive incentives and privileges.” <http://documents.worldbank.org/curated/en/343901468330977533/pdf/458690WPOBox331s0Apri1200801PUBLIC1.pdf>

Free points are ignored by international institutions, even though their export activities can be important. This is partly because free points are much less visible in the landscape than free zones, especially since the countries concerned have given them very different names (eg. enclave companies, export-oriented units, free trade zone points, free zone enterprises, maquiladoras, pioneer industries) and do not use the generic term “free points”. In future, free points should be more widely recognized by institutions and included in their own right in the accounts, but in a dedicated section.

Finally, simple warehouses of goods (through which many sensitive goods such as cigarettes and alcohol pass) not integrated into free zones do not fall into the category of free zones, and are also not SEZs, even if they benefit from temporary tax exemptions for goods in transit (figure 1). Warehouses are present in large numbers in almost all countries (in Switzerland, for example, there are 240) and are also not included in SEZ classification.

Figure 1 summarizes the distribution of the different zones according to the new UNCTAD classification. The SEZ group includes all the zones that meet the definition given in the introduction to this paper. Among them is the large subgroup of free zones (export processing zones, free trade zones, single factory free zones) whose main characteristic is to benefit from customs import advantages. The other SEZs, which benefit from other incentives, are mainly specialized in advanced technologies

### Figure 1. Differentiating SEZs from free zones



and services. Free points are not strictly speaking “zones” (which explains why they cannot be classified as SEZs), but they are quite comparable to single factory free zones, with the difference that the latter are officially declared as free zones. However, because of the customs advantages they offer, free points belong to the same category as SEZs (Bost 2010, 2016). For the sake of clarification, single factory free zones ought to be officially reclassified as free points, but this is a matter that must be decided by the States concerned. Finally, Figure 1 shows that simple warehouses, industrial zones and industrial estates do not belong to this group of SEZs.

### 3. Counting SEZs is not self-evident

Counting the number of SEZs by country and major region is a preliminary and essential step in gaining a clear picture of their place and role in the global economy. In the absence of a rigorous and detailed account, international institutions have long used approximate estimates. One of the most frequently cited figures during the 1990s and 2000s, estimated the number of free zones in the world at around 3,000. This overestimated figure continues to be included in many documents without any verification<sup>9</sup>. This is due to the difficulty of collecting and comparing statistics on the different types of zones.

The first rigorous and detailed inventory (but only concerning free zones) was published in 2010 as part of the *Atlas mondial des zones franches* (Bost, 2010). At that time, the number of free zones was 1,735 in 133 countries. This work was completely updated in 2017–2018, in close partnership with the World Free Zones Organization<sup>10</sup>. This institution brings together the main countries with free zones. At that time, the number of free zones stood at 2,198 in 160 countries. Between 2010 and 2017–2018 another 463 free zones were developed. Using this data, UNCTAD carried out a new survey in 2019 (see table 1).

#### 3.1. Where are SEZs located in 2019?

According to UNCTAD, the number of active SEZs worldwide was 5,383 in 2019 (Table 1) present in about 150 countries (out of 193). The analysis of their distribution by country type, but also by major sub-region, is very instructive, as it reveals strong geographical contrasts.

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<sup>9</sup> For example: World Bank: ([http://siteresources.worldbank.org/TRADE/Resources/TradeIssueBrief\\_SpecialEconomicZones.pdf](http://siteresources.worldbank.org/TRADE/Resources/TradeIssueBrief_SpecialEconomicZones.pdf)) and the International Chamber of Commerce: <https://cdn.iccwbo.org/content/uploads/sites/3/2016/11/Combating-illicit-trade-in-FTZs-1.pdf>

<sup>10</sup> <https://www.worldfzo.org/>

SEZs are overwhelmingly present in developing economies (4,772, or 88.6%). The same is true for free zones (1,869, or 81.4%). It is largely thanks to free zones and more recently to other types of SEZs that developing economies have been able to attract investors and foreign capital, but also to initiate industrialization strategies allowing them to gradually participate in international trade.

Free zones have emerged in successive waves in these countries. First in South America before and just after the Second World War; then, more gradually, elsewhere in the 1960s and 1970s, in particular to take advantage of the first industrial relocations from Japan, the United States and Western Europe to low-wage Asian countries in sectors such as textiles and clothing and consumer electronics.

The development of free zones and, more generally SEZs, however, culminated with the globalization bout of the world economy from the mid-1980s onwards. All emerging countries, without exception, have legislated for the development of free zones and SEZs. Moreover, it is the free zones that have played an important, even decisive role in the economic emergence of these countries, especially in East Asia, with the notable exception of Brazil, which is clearly lagging behind (apart from the success of the Manaus Free Economic Zone). Unlike poorer countries, emerging countries offer increasingly sophisticated sweeteners (better training of the workforce, better supervision, efficient infrastructure, diversified and quality services). These benefits offset higher local labour costs.

Middle-income countries have also developed SEZ-friendly programmes that have met with some success. In particular, Kenya (71 free zones that vary greatly in size, both public and private), Ghana, Guatemala, Jordan, Nicaragua, Nigeria, Panama, and Tunisia. The other countries in this group of middle-income countries often have disappointing or modest results, with few ripple effects to local and national economies.

Given the growing interest they have generated in recent decades, several multilateral and bilateral organizations have encouraged SEZ-friendly policies in developing economies. The WTO has also taken them into account, because they represent one of the few means available to many poor countries to industrialize and participate in international trade.

In terms of geographical distribution, Asia (understood in the broadest sense: West Asia, East Asia and the Middle East) has the highest number of SEZs (75%) and free zones (52%) of the global total. However, SEZs are mainly located in East Asia (49%), and to a lesser extent in West Asia and the Middle East. All Asian countries have legislated for SEZs. This Asian supremacy reflects the massive shift to this region of manufacturing activities, previously carried out in developed countries. It also reflects the growing importance of these countries' international production and subcontracting capacities under the influence of local manufacturers and

foreign investors. Some 60% of global manufacturing production is now generated in Asia, and a large part of it is in free zones and other special economic zones.

China accounts for 47.2% of the world's SEZs. The vast majority of Chinese SEZs are intended to produce goods for the Chinese domestic market. Given their size and the number of local and foreign companies they host, the special customs zones make a very large contribution to Chinese exports. The country has undoubtedly made the proliferation of SEZs a major focus of its development strategy since 1978 (Chen, 2019; Meng and Zeng, 2019). The number of free zones in China (called "special customs zones") stood at only 135 in 2019, 5.9% of the world total of free zones (table 1). They are divided into six different subtypes: bonded zones (11); export processing zones (27), bonded logistics parks (4), cross-border industrial zones (2), bonded ports (13), comprehensive bonded zones (78).

Considerably lagging Asia is the Latin America-Caribbean region with 486 SEZs, 9% of the world total (Table 1). Africa has 237 SEZs (4.4%), many of which were developed from 1990 onwards. The transition economies are on par with Africa in terms of the number of SEZs, driven in particular by Russia, with its 130 SEZs.

Developed economies account for only 7% of global SEZs. However, the US is characterized by the existence of an effective free zone system created in 1934. This distinguishes between general purpose zones (which, in fact, correspond to free zones), numbering 191, and subzones (free points), numbering 400. 2,700 firms were installed within the general purpose zones in 2015 (420,000 jobs). Elsewhere in North America, Canada only has free points, as does Mexico (maquiladoras), although the latter has a small free zone. Japan has two small free zones on the island of Okinawa. Western and Eastern Europe have 85 free zones, 32 of which are in Western Europe. The European Union is in principle not very favourable to free zones, which it perceives as distorting competition. This is the reason why in recent years (from 1995 onwards) the number of free zones has decreases in the West, while their number has risen rapidly in the East. Poland (14), Serbia (14), Croatia (13) and Czech Republic (11) are the countries that have the most.

### **3.2. ... and where are they not yet located?**

Despite the impressive increase in the number of SEZs worldwide, some countries have given up on implementing such projects. Among the countries currently without SEZs, several have passed laws to enable their development. This is the case, for example, in Albania (where the text of the law on free zones dates from 2007).

Some countries, after several years of testing, end up abandoning their free zones strategy because the zones were dysfunctional. This is the case, in particular, in

Slovakia and Algeria (whose laws on free zones were repealed in 2006), and in Ukraine that abandoned its zones in 2005 (the law on free zones were introduced in 1996). All 21 Ukrainian free zones have been closed or converted. The reason for the change was serious tax evasion and smuggling problems that the Ukrainian authorities were unable to address.

#### **4. Conclusion**

By elevating special economic zones to the rank of a generic term, the fuzziness that had surrounded free zones for many years has largely disappeared. The change in terminology might also cast the image of these zones in a more positive light, after their generally being associated with lax regulation, questionable standards and grey areas that enabled trafficking. However, countries should at least agree on the use of common terms to improve the identification of different types of zones.

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