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World Investment Directory 1992, volume II: Central and Eastern Europe Sales No. E.93.II.A.1 (\$65)

The second volume of the *World Investment Directory* covers all countries in Central and Eastern Europe, including those of the Commonwealth of Independent States. It provides an analytical overview of trends and issues with regard to FDI in the region, as well as detailed data on inward and outward FDI, a list of the largest TNCs in and from the region, the national and international legal framework for FDI, as well as selected bibliographical information for each of the countries of the region. The most recent FDI laws for each country are reprinted in the volume.

World Investment Report 1992: Transnational Corporations as Engine of Growth An Executive Summary Sales No. E.92.II.A.24 (\$5)

This summary contains the principal highlights of the *World Investment Report 1992*, which analyses in detail the complex interactions between TNCs, national and international policies and growth. It is intended to reach a wider readership and should be particularly useful to policy makers hard-pressed to afford the time to read the full study.

International Cooperation in Tax Matters: Report of the Ad Hoc Group of Experts on International Cooperation in Tax Matters Sales No. E.92.XVI.2 (\$10)

This report contains guidelines for international tax practitioners dealing with the negotiation of double taxation treaties, as well as those involved in

the actual working of those treaties, both from the point of view of tax administrators enforcing tax compliance in that special regard and the point of view of taxpayers who would like to experience tax equity, non-discriminatory taxation, no overassessment and no double taxation.

**International Tax Agreements,
Volume IX, Supplement No. 54
Sales No. E.92.XVI.I (\$10)**

This supplement contains texts of general bilateral double taxation conventions signed between a number of countries during 1989 and 1990.

**Environmental Accounting:
Current Issues, Abstracts and Bibliography
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Environmental disclosure in corporate annual reports is typically of a qualitative, descriptive and partial nature and difficult to compare. This publication explores the reasons why this is so and suggests guidelines for improving the situation. It is an indispensable primer for those beginning research in this important area.

**Formulation and Implementation of Foreign Investment
Policies: Selected Issues
Sales No. E.92.II.A.21 (\$12)**

This publication is intended to help decision makers dealing with economic policies in general, and FDI policies in particular, in their selection of policies that foster the type of FDI inflows that are consistent with their overall development goals. The publication is particularly useful to officials who are beginning to work in the area of FDI and require a general understanding of the relationship between FDI policies and other economic policies.

**The Transnationalization of Service Industries:
An Empirical Analysis of the Determinants of Foreign Direct
Investment by Transnational Service Corporations**

Sales No. E.93.II.A.3

This study investigates empirically the determinants of FDI for transnational service corporations in both developed and developing countries. Eight hypotheses are developed and tested, using a logistic regression model.

**From the Common Market to EC 92:
Regional Economic Integration in the European Community
and Transnational Corporations**

Sales No. E.93.II.A.2

This publication analyses the impact of European integration, both past and present, on FDI and the activities of TNCs, with particular emphasis on the implications for developing countries. It seeks to identify the effects of European integration from 1957 to the initiation of the EC 92 programme on FDI to, from and within the European Community and to draw on the principal lessons of this process for TNC behaviour in light of the EC 92 Programme.

**International Cooperation Agreements and Mergers and
Acquisitions in the 1980s: Central Measures in the Strategies
of Transnational Corporations**

(forthcoming)

This publication examines the strategies of TNCs in high- and medium-technology industries as they responded to changing technological requirements and competitive pressures during the 1980s. The study explores in particular the use of cross-border mergers and acquisitions and international cooperation agreements by TNCs to achieve strategic objectives.

Debt-Equity Swaps and Development (forthcoming)

This publication reviews the experience in implementation of debt-equity swaps in Brazil, Chile, Mexico and the Philippines and identifies policy issues that countries should take into account in designing debt-equity swap programmes.

World Investment Directory 1992, volume III: Developed Countries (forthcoming)

The third volume of the *World Investment Directory* presents data and information on FDI, TNCs and the regulatory framework governing inward and outward FDI and TNCs for 23 developed countries. It also includes selected bibliographical information, as well as an analytical overview of trends in FDI and TNC activities over the 1980s and early 1990s.

Transnational Corporations from Developing Countries: Impact on Their Home Countries (forthcoming)

This publication explores trends and patterns of FDI from developing countries, its impact on the home economies, and suggests policy measures to maximize the benefits of outward FDI.

International Tradability in Insurance Services and Implications for Foreign Direct Investment in Insurance Services (forthcoming)

This publication examines international transactions in insurance services, the extent to which information technologies have affected, or are likely to affect, the international delivery of insurance and implications with respect to the extent and nature of FDI in insurance.

**Liberalizing International Transactions in Services:
A Handbook
(forthcoming)**

This publication examines the growing importance of services in the world economy, the significance of an efficient services sector for development and the implications for policies related to international transactions in services of developing countries. It discusses a wide range of policy instruments applicable to the different modes of delivery of services, with a view to providing guidelines for policy makers. It also examines various international and regional agreements relevant for international transactions in services and the extent to which national liberalization efforts can benefit from those multilateral and regional agreements.

**World Investment Directory 1992, volume IV:
Latin America and the Caribbean
(forthcoming)**

The fourth volume of the *World Investment Directory* covers most countries in Latin America and the Caribbean. It provides an analytical overview of the trends and issues with regard to FDI in the region, contains data and information on FDI and TNCs, as well as selected bibliographical information for each of the countries of the region covered in the volume.

**Transnationals
Vol. 4, No. 3, 4**

A quarterly newsletter, available free of charge.

World Investment Report 1992: Transnational Corporations as Engines of Growth

(United Nations publication, Sales No. E.92.II.A.19), 356 pages.

The *World Investment Report 1992: Transnational Corporations as Engines of Growth*, the second in an annual series of reports, presents up-to-date information on foreign direct investment (FDI), analyses the role of TNCs in the economic growth of developing countries and discusses policy implications stemming from TNC activities in host developing countries.

Transnational corporations account for the majority of goods and services sold worldwide and for most international technology flows. Indeed, foreign sales by TNCs are substantially larger than exports as a means of delivering goods and services to foreign markets. Developing countries are increasingly regarding these corporations not only as suppliers of capital and important stimulants to international trade, but also as providers of technology, skills and managerial know-how, all of which are significant for environmentally sustainable growth. The multitude of activities in which TNCs engage and coordinate are leading to an integrated international production system, which is increasingly shaping the world economy of the 1990s. Transnational corporations deliver a package of resources to host countries that can contribute to a virtuous cycle of investment, technological progress, human resources development and environmental quality. These resources are integrated by TNCs and can stimulate economic growth of developing countries either independently or interactively.

In the light of these developments, international economic relations need to be re-examined from an FDI perspective, taking explicit account of new policy areas, such as investment-related trade measures (examining the impact of trade measures on investment flows) and strategic FDI policies. National policies with regard to industrial development, trade and technology will have to be co-ordinated in order to take into account the interactions and interdependencies of the activities of TNCs in each of these areas. Finally, the process of globalization poses new challenges for the multilateral framework to deal with issues of governance for international production. ■

"The *World Investment Report 1992* is not only the most comprehensive and up-to-date source of data and analysis on the role of foreign direct investment in the world economy, it also lays out a challenging agenda for international action to ensure that transnational corporations can play their full role as engines of growth and integration of the world community."

DeAnne Julius
Chief Economist
Shell International Petroleum Company Limited

"This is an impressive piece of work and will remain a point of reference not only for academics but also for practitioners. Must reading."

Abraham Katz
President
United States Council for International Business

"The new *World Investment Report* is an impressive document, one that will be welcomed by all practitioners and researchers who are concerned with international investment. It has comprehensive and up-to-date information on investment trends and policies. More importantly, it has balanced, interesting and penetrating analyses of various aspects of the operations of transnational corporations in developing countries, including physical and human capital formation, technology, trade and the environment. It should be a crucial input into all discussions of the continuing acceleration of the "globalization" of the world economy. Certainly, all policy makers in developing countries should read it carefully."

Sanjaya Lall
University Lecturer in Development Economics
Institute of Economics and Statistics
Oxford University

"The *World Investment Report 1992* contains very valuable information. The relationship between foreign direct investment, technology, trade, human resources and environment is of particular importance for policies seeking to improve the economic situation in both underdeveloped and developing countries".

Helmut Schmidt
former Chancellor of the
Federal Republic of Germany

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Zimmerman, James Michael, *Extraterritorial Employment Standards of the United States* (New York, Quorum Books, 1992). ■

Instructions to Contributors

Manuscript preparation and style guide

1. Manuscript preparation

Authors are requested to submit three (3) copies of their manuscript in English, accompanied with a statement that it has not been submitted for publication elsewhere, to:

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Authors should provide the diskette of manuscripts once accepted for publication. The diskette, either 5 1/4" or 3 1/2", should be labelled with the title of the article, the name of the author and the software used (WordPerfect, Multimate, Microsoft Word or Wordstar). WordPerfect is the preferred software package. The format of the word processor must be shown on the diskette (e.g., WordPerfect 5.1). The editors do not accept responsibility for damage or loss of manuscripts or diskettes submitted.

The text of articles should, normally, not exceed 20 pages (8,000 words). Shorter research notes may be submitted. Book reviews should be between 500-800 words, unless they are review essays, in which case they may be the length of an article.

Manuscripts should be typewritten on one side of letter-size (A4) paper and should be double-spaced (including references) with wide margins. All pages should be numbered consecutively. All footnotes should appear at the end of the page they refer to. References, appendices, tables and figures (charts, graphs etc.) should be on separate sheets of paper and should be placed at the end of the manuscript.

The first page of the manuscript should contain the following: (i) title; (ii) name(s) and institutional affiliation(s) of the author(s); and (iii) address, telephone number and facsimile number of the author or, if more than one, of the primary author who is to be contacted.

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Articles will be subjected to editing to ensure conformity with United Nations practice.

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II. Style guide

A. Quotations

Quotations should be double-spaced and long ones 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.

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Footnotes should be numbered consecutively throughout the text with superscript arabic numerals. Footnotes should be single-spaced and should be placed at the end of each page. Footnotes should not be used for citing references. Important substantive comments should be integrated within the text itself rather than placed in footnotes.

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An alphabetical list of references of works used should be at the end of the manuscript.

In the text, references to publications should appear as follows: "Dunning (1979) reported that. . . ." or "This issue has been a subject in literature before" (Cantwell, 1991, p. 19). The author should ensure that there is a strict correspondence between the names (years) in the text and those in the reference list.

Authors should ensure that there is *complete* reference in for every citation in the text. Journals should not be abbreviated. The following are examples of the proper form for most entries:

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

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

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_____ (1981). *International Production and the Multinational Enterprise*. London: George Allen & Unwin.

United Nations (1991). *World Investment Report 1991*. Sales No. E.91.II.A.12.

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Tables should be placed on separate sheets of paper and should follow the references. If data are not available, put . . (two dots). If data are zero or negligible put 0 (zero). The table header, subheaders and column headers should be clearly identified. The table header should indicate the year of the data. Tables should be self-contained with the full source appearing below each table. Footnotes to tables should be lowercase letters and should appear after the source. Indicate the position of the table in the text as follows:

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Figures (charts, graphs, illustrations etc.) should be placed on separate sheets of paper and should follow tables at the end of the manuscript. Figures should be clearly presented with headers, subheaders and labels and should be self-contained. Full sources must be provided below each figure. Footnotes to figures should be lower-case letters and should appear after the sources. Authors are responsible for supplying camera-ready copies of figures. Indicate the position of the figure in the text as follows:

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