

1. Record Nr.	UNINA9910781072803321
Autore	Razin Assaf
Titolo	Foreign direct investment [[electronic resource] ] : analysis of aggregate flows // Assaf Razin and Efraim Sadka
Pubbl/distr/stampa	Princeton, N.J., : Princeton University Press, c2007
ISBN	1-282-53138-7 9786612531385 1-4008-2924-0
Descrizione fisica	1 online resource (159 p.)
Classificazione	83.44
Altri autori (Persone)	SadkaEfraim
Disciplina	332.67/3
Soggetti	Investments, Foreign Investments, Foreign - Mathematical models Capital investments Capital movements
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references (p. [135]-140) and index.
Nota di contenuto	Cover; Title; Copyright; Contents; List of Figures; List of Tables; Preface; 1 Overview; 1.1 Channels of International Capital Flows; 1.2 Micro-Level Studies; 1.3 Macro-Finance Studies; 1.4 Scope and Purpose; 1.4.1 Bilateral FDI Flows; 1.4.2 Roadmap; Part I. Foreign Direct Investors and Liquidity Shocks; 2 Foreign Direct Investment and Foreign Portfolio Investment: Theory; 2.1 Introduction; 2.2 The Model; 2.3 Ex-Ante Choice between FDI and FPI; 2.4 Market Equilibrium; 2.5 Extension: Aggregate Liquidity Shocks; 2.6 Conclusion; Appendix 2A: Derivation of Figure 2.1 3 Foreign Direct Investment and Foreign Portfolio Investment: Evidence 3.1 Introduction; 3.2 Data; 3.3 The Econometric Model; 3.4 Results; 3.5 Conclusion; Part II. Foreign Direct Investment with Threshold Barriers: Theory; 4 Foreign versus Domestic Direct Investment: Cream-Skimming; 4.1 Introduction; 4.2 FDI and Skimming High-Productivity Firms; 4.3 FPI Inflows versus FDI Inflows; 4.4 Conclusion; 5 FDI Flows with Endogenous Domestic Wages: Heterogeneous Firms; 5.1 Introduction; 5.2 Wage Determination; 5.3 M&A and Greenfield Investments; 5.4 Conclusion

Appendix 5A.1 Some Comparable Statics Derivations Appendix 5A.2 Reconciliation of the International Flow Paradox according to Lucas; 6 Country-Specific Aggregate Shocks: Representative Firm; 6.1 Introduction; 6.2 Country-Specific Productivity Shocks; 6.3 Conflicting Effects of Source- and Host-Country Productivity Shocks; 6.4 Conclusion; Part III. Foreign Direct Investment with Threshold Barriers: Empirics; 7 Overview of the Econometric Equations; 7.1 Introduction; 7.2 The Heckman Selection Model; 7.3 The Tobit Model; 7.4 Conclusion 8 Application to a Baseline Sample: OLS, Tobit, and the Heckman Selection Models 8.1 Introduction; 8.2 Data and Variables; 8.3 Estimation; 8.4 Evidence for Fixed Costs; 8.5 Conclusion; 9 Productivity Shocks; 9.1 Introduction; 9.2 Data; 9.3 Empirical Evidence; 9.4 Conclusion; 10 Source and Host Corporate Tax Rates; 10.1 Introduction; 10.2 Source and Host Taxation; 10.3 Empirical Evidence; 10.4 Conclusion; Appendix 10A: Basic Principles of International Taxation of Capital Income; Part IV. Policy in a Globalized Economy; 11 Tax Competition and Coordination; 11.1 Introduction 11.2 A Source-Host Country Model of Taxes and Public Goods 11.3 Tax Competition; 11.4 Tax Coordination; 11.5 Conclusion; Epilogue; Notes; Bibliography; Index;

---

### Sommario/riassunto

The 1990's saw global flows of foreign direct investment increase some sevenfold, spurring economists to explore FDI from a micro- or trade-based perspective. Foreign Direct Investment is one of the first books to analyze the macroeconomics of FDI, treating FDI as a unique form of international capital flow between specific pairs of countries. By examining the determinants of the aggregate flows of FDI at the bilateral, source-host-country level, Assaf Razin and Efraim Sadka present the first systematic global analysis of the singular features of FDI flows. Drawing on a wealth

---