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trading companies; Sources of expansion: finance in Korea and Taiwan; The organisation of markets: Government policy with regard to outward FDI: Summary and conclusions: 5 Korea and Taiwan as outward investors: An aggregate empirical exploration; Introduction; Korea and Taiwan as outward investors: aninternational comparison The geographical and industrial distribution of Korean and Taiwanese outward FDIKorean and Taiwanese investments in Europe; Changing L. advantages; Late industrialisers, late outward investors?; Summary and conclusions: 6 Firm-level determinants of outward FDI from the electronics industry: An econometric analysis; Introduction; The model and data collection; Hypotheses and variables; Summary and conclusions: 7 Four case studies of Korean and Taiwanese multinationals: Introduction: The data collection: The contextual conditions: introducing the industries The objects of study: introducing the companiesBuilding up (potential) ownership-specific advantages; Patterns of internationalisation; Investments in Europe: a closer look; Summary and conclusions; 8 Summary and conclusions; Introduction; An interpretation of the

findings; Some theoretical suggestions; A research agenda; Notes; Bibliography; Index

Sommario/riassunto

This volume represents the first substantive study of emerging multinationals (MNEs) from Asian economies, drawing on the unique experiences of South Korea and Taiwan. Combining an econometric investigation with detailed case studies of leading. Korean and Taiwanese electronics companies, it aims to demystify the nature and theoretical implications of these dynamic economic regions. The author argues that many of these 'new multinationals do not possess the characteristics typically ascribed to MNEs, such as technological leadership, strong marketing positions or advanced managerial capabil