

1. Record Nr.	UNISALENT0991003769599707536
Autore	Quennell, Peter
Titolo	William Shakespeare / Peter Quennell
Pubbl/distr/stampa	Milano : Mursia, 1976
Descrizione fisica	VIII, 424 p., [8] c. di tav. : ill. ; 21 cm
Collana	Strumenti per una nuova cultura. Biografie critiche ; 3
Disciplina	822.33
Soggetti	Shakespeare, William Shakespeare, William
Lingua di pubblicazione	Italiano
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Trad. dall'inglese di Paola Piqué Zerbino
2. Record Nr.	UNINA9910821544003321
Autore	Kathuria Sanjay
Titolo	Regional Investment Pioneers in South Asia : : The Payoff of Knowing Your Neighbors // Sanjay Kathuria
Pubbl/distr/stampa	Washington, D.C. : , : The World Bank, , 2021
ISBN	1-4648-1535-6
Edizione	[1st ed.]
Descrizione fisica	1 online resource (258 pages)
Collana	South Asia Development Forum
Altri autori (Persone)	YatawaraRavindra A ZhuXiao'ou
Soggetti	Conglomerate Diapora Investment Exports FDI Firm Firm Dynamics Firm Entry Foreign Direct Investment Heterogeneity Investment Networks Productivity

Regional Integration

Value Chain

Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di contenuto	<p>Front Cover -- Contents -- Acknowledgments -- About the Authors -- Abbreviations -- Overview -- Context and Motivation -- Investment Landscape: Low Levels of Inward FDI -- Investment Landscape: Low Levels of Outward FDI -- Investment Landscape: Lowest Intraregional Investment Share among Developing Economies -- Key Drivers of Outward Investment of South Asian Firms -- Key Constraint: Restrictiveness of South Asian Inward and Outward FDI Policy Arrangements -- Key Constraint: Low Knowledge Connectivity and Bilateral Trust -- Regional Pioneers and the Determinants of Investment Entry: Which Firms Succeed and Which Firms Do Not? -- Policy and Operational Implications -- Concluding Remarks -- Notes -- Reference -- Key Messages -- Chapter 1 The State of Play in South Asia -- Introduction -- Factors Influencing Regional Dynamics -- Weak Track Record on Global Inward FDI -- Low Intraregional Investment -- A Spark of Optimism and an Opportunity to Scale Up? -- Relevance of the Report -- Plan of the Report -- Annex 1A: Underlying Profiles of South Asian Economies -- Annex 1B: The South Asian Trade Landscape: Foreshadowing the Trade-Investment Nexus -- Notes -- References -- Chapter 2 Cross-Border Engagement: An Integrated Analytical Framework -- Introduction -- Incorporating a Value Chain Approach -- Foreign Market Entry Decision -- Toward a Spectrum of Engagement Modes: Variation of Entry Costs across Modes -- Information, Networks, and Learning: Variation of Entry Costs across Firms -- Concluding Remarks -- Notes -- References -- Chapter 3 Spotlight on Outward Foreign Investment and Foreign Direct Investment Policies -- Introduction -- Outward FDI and Intraregional Investment: Evidence from CDIS and UNCTAD Data -- Policy Environment for Intraregional Investment -- Scope of and Strategies for OFDI: Evidence from Firm Surveys and Case Studies. Concluding Remarks -- Annex 3A: Investment Hubs: The India-Mauritius Connection and How Singapore Fits In -- Notes -- References -- Chapter 4 Knowledge Connectivity in South Asia and Its Impact on Outward Foreign Direct Investment -- Introduction -- Knowledge Connectivity, Networks, and Bilateral Trust in South Asia -- Key Results on Investor Decision-Making in South Asia -- Beyond Entry: Evolution of Investment Destinations -- Bridges of Knowledge: Key Channels of Awareness of Investment Opportunities -- Concluding Remarks -- Annex 4A: Information, Networks, and Learning -- Notes -- References -- Chapter 5 Policy and Operational Implications -- Introduction -- Information Frictions and Enhancing Knowledge Connectivity -- Physical and Digital Connectivity -- Regulatory and Promotion Policies for OFDI -- Implications for Inward FDI Policy and Promotion -- Emerging Business Practices and Policy Making -- Unilateral National Reforms Can Spur Regional Engagement -- Implications of the Pandemic for Policy Prioritization and Regional Engagement -- Concluding Remarks: Toward a More Engaged South Asia -- Annex 5A:</p>

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Sommario/riassunto

Regional economic engagement within South Asia may gain increasing importance owing to several factors that are currently in play, including strategies to diversify global value chains and locate such value chains nearer home. These developments offer South Asia a chance to enhance its low levels of regional economic engagement and capitalize on significant unrealized development opportunities. This report shows that examining intraregional investment and knowledge connectivity enhances our understanding of the low levels of intraregional trade and limited regional value chains in South Asia. Creating a new and unique data set for South Asian investment, it provides a detailed and nuanced understanding of the drivers of outward investment, both regional and global, for South Asian firms. "Regional Investment Pioneers in South Asia" provides key considerations for policy makers in South Asia, which remain particularly relevant in the aftermath of the pandemic. First, it makes a case for regulatory relaxation of outward FDI regimes, based on new micro foundations, grounded in value chains. Second, it spells out details of smart inward FDI promotion techniques and investment facilitation. Third, it identifies distinct cross-border information-enhancing and network development activities. Fourth, it suggests that

digital connectivity and continued interventions in reducing trade costs are warranted to increase investment as well as trade flows. There is particular scope to build on the digitalization initiatives in trade and investment facilitation taken during the pandemic. "Regional Investment Pioneers in South Asia" follows on, and is complementary to, the earlier World Bank report, "A Glass Half Full: the Promise of Regional Trade in South Asia."
