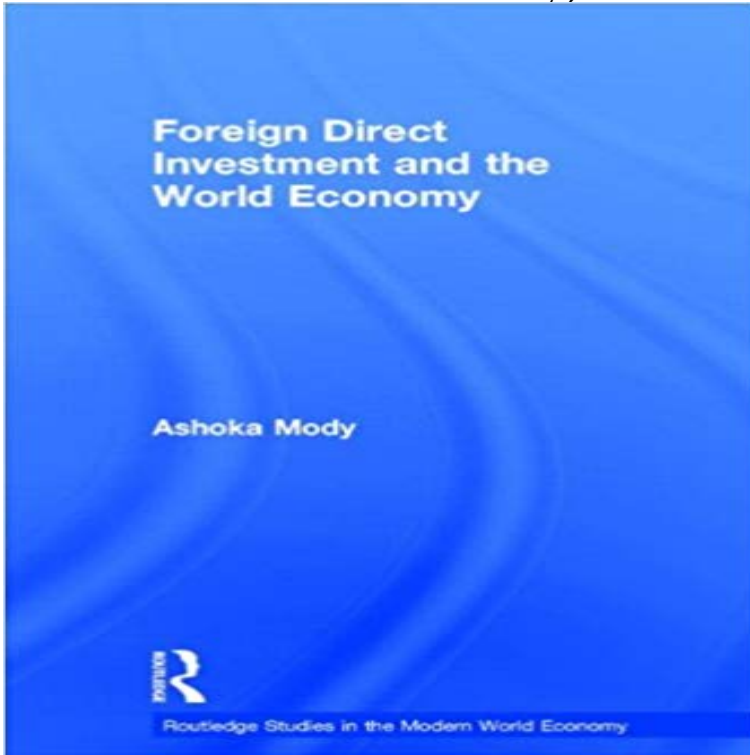


Foreign Direct Investment and the World Economy (Routledge Studies in the Modern World Economy)



Asking the question of whether Foreign Direct Investment (FDI) is integrating the world economy, this comprehensive volume consists of an overview of current FDI research. While the term integrating is often used, the real test should be whether FDI is instrumental in bringing per capita incomes across countries closer together. By this yardstick, the answer is no. The forces driving FDI are strong; they lead it to flow to countries with attractive investment conditions and, moreover, investors have a tendency to follow each other. It is in such settings that FDI appears to have the most beneficial effect in raising growth. Written by an authority in this area, Ashoka Mody, this book will greatly appeal to all international and development economists.

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