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World Investment Report 1997

Transnational Corporations, Market Structure and Competition Policy

United Nations
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Note

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The following symbols have been used in the tables:

Two dots (..) indicate that data are not available or are not separately reported. Rows in tables have been omitted in those cases where no data are available for any of the elements in the row;

A dash (-) indicates that the item is equal to zero or its value is negligible;

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A slash (/) between dates representing years, e.g., 1994 / 95, indicates a financial year;

Use of a hyphen (-) between dates representing years, e.g., 1994-1995, signifies the full period involved, including the beginning and end years.

Reference to “dollars” ($) means United States dollars, unless otherwise indicated.

Annual rates of growth or change, unless otherwise stated, refer to annual compound rates.

Details and percentages in tables do not necessarily add to totals because of rounding.

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Preface

The *World Investment Report*, the seventh in this annual series, provides a comprehensive analysis and policy discussion of international investment issues. This year, the *Report* examines the interrelationship between transnational corporations, market structure and competition policy. This issue is particularly relevant because the liberalization of foreign-direct-investment regimes allows a greater presence of transnational corporations in host countries, with important implications for market structures and competition.

Major issues discussed in *WIR 97* are:

- Global and regional trends as regards foreign direct investment, including its interlinkages with foreign portfolio equity investment.

- The impact of foreign direct investment on market structure and competition in host economies, as well as globally.

- The implications of the interaction between foreign direct investment, market structure and competition for investment and competition policies at the national, regional and global levels.

As countries liberalize their foreign-direct-investment regimes and firms increase their investment activities across borders, maintaining the proper functioning of markets assumes increasing importance. Competition policy has a key role to play in this respect. By focusing on the relationships between foreign direct investment, market structure and competition, and considering policy implications arising from these relationships, this year's *WIR* rounds out discussions in previous *Reports*. These dealt with the reduction of barriers to foreign direct investment and the strengthening of standards of treatment of foreign investors.

In discussing these issues, *WIR 97* seeks to contribute to a better understanding of the role of foreign direct investment in the world economy and, in particular, its implications for developing countries.

Kofi A. Annan
Secretary-General of the United Nations

New York, July 1997

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