**United Nations Conference on Trade and Development** 

# World Investment Report 2001 Promoting Linkages



United Nations New York and Geneva, 2001

#### Note

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

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UNITED NATIONS PUBLICATION

Sales No. E.01.II.D.

ISBN 92-1-112

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#### **Preface**

Investment is of decisive importance for the developing world. The only developing countries that really are developing are those that have succeeded in attracting significant amounts of foreign direct investment (FDI), and have mobilized the savings and resources of their own citizens. Unfortunately, that is only a relative handful of countries. The rest of the developing world, and especially the least developed countries, are almost entirely missing out — in spite of the fact that many of them have put in place highly welcoming regulatory frameworks for foreign investment and are carrying out other major economic, financial and political reforms. Often, however, a country lacks the necessary infrastructure, or its market is too small and too isolated to be of interest. For many local markets trying to compete, the global market can be unforgiving.

Part One of the *World Investment Report 2001* focuses on the geography of FDI. Flows of FDI reached unprecedented levels in 2000. Policy makers in developing countries are seeking to increase this volume still further, but more importantly to improve its quality. Towards that end, a new generation of investment promotion strategies is emerging — a more targeted approach that carefully assesses location and other factors for success. These new strategies are being pursued side-by-side with traditional schemes.

The discussion in Part Two of the Report reflects the fact that international production networks span more countries than ever before. There is a need to promote links between foreign affiliates and domestic firms in developing countries, so as to strengthen the domestic enterprise sector. This is the bedrock of economic development, and would go a long way toward giving domestic firms a foothold in international production networks while embedding foreign affiliates more fully in host economies.

Helping the developing-country economies, and in particular those of the least developed countries, to derive more benefits from FDI and from the increasingly integrated global economy remains a crucial goal of the entire United Nations system. The statistics and analysis contained in this thought-provoking Report are meant to contribute to that endeavour, and merit wide readership.

New York, July 2001

Kofi A. Annan Secretary-General of the United Nations

#### **Acknowledgements**

The *World Investment Report 2001* (*WIR01*) was prepared - under the overall direction of Karl P. Sauvant - by a team led by Anh-Nga Tran-Nguyen and comprising Victoria Aranda, Americo Beviglia Zampetti, Harnik Deol, Kumi Endo, Wilfried Engelke, Torbjörn Fredriksson, Masataka Fujita, Kálmán Kalotay, Gabriele Köhler, Padma Mallampally, Abraham Negash, Ludger Odenthal, Miguel Pérez Ludeña, Katja Weigl and James Xiaoning Zhan. Specific inputs were received from Sung Soo Eun, Fulvia Farinelli, Günter Fischer and Paul Wessendorp.

Principal research assistance was provided by Mohamed Chiraz Baly, Bradley Boicourt and Lizanne Martinez. Research assistance was provided by Tadelle Taye. Three interns assisted with the *WIR01* at various stages: Maria Cristina D'Ornellas, Leander Kroezen and Pim Schuitemaker. The production of the *WIR01* was carried out by Christopher Corbet, Florence Hudry, Zarah Lim, Mary McGee and Chantal Rakotondrainibe. Graphics were done by Diego Oyarzun-Reyes. *WIR01* was desktop published by Teresita Sabico. The Report was edited by Frederick Glover.

Sanjaya Lall was principal consultant and adviser.

Experts from within and outside the United Nations provided inputs for *WIR01*. Major inputs were received from Jorge Carrillo and Prasada Reddy. Inputs were also received from Peter Brimble, Mike Crone, Sonia Ferencikova, Grazia Ietto-Gillies, Andrej Koperdan, Xiaofang Shen, Lu Yuebing and Xia Youfou.

A number of experts were consulted on various chapters. The special topic of Part Two was discussed at an international workshop in Geneva in May 2001 in cooperation with the Development Policy Forum of the German Foundation for International Development. The assistance of Gudrun Kochendörfer-Lucius and Ina Dettmann-Busch of the Forum, is gratefully acknowledged.

Comments were received during various stages of preparation from Arun Agrawal, Tilman Altenburg, Subash Bijlani, Douglas van der Berghe, Kai Bethke, Mauro Borges Lemos, Andre de Crombrugghe, Chris Darrol, Janelle Diller, László Dubcsák, Nigel Easton, Persephone Economou, Mario Frentz, István Fórián, Axèle Giroud, Anabel González, Khalil Hamdani, Robert Handfield, Tom Hayes, Neil Hood, Paul Hyman, Georg Kell, June-Dong Kim, Mark Koulen, Sushil Kumar, Don Lecraw, Henry Loewendahl, John A. Mathews, Jörg Mayer, Pradeep Mehta, Hafiz Mirza, Tony Mizen, Robert Lipsey, Sándor Molnár, Ricardo Monge, Theodore H. Moran, Michael Mortimore, Lynn K. Mytelka, Njunguna S. Ndungu, Fionan O'Muircheartaigh, José Tomás Páez Fernández, Nicholas Phelps, Anne Caroline Posthuma, Ganesh Rasagam, Pedro Roffe, Lorraine Ruffing, Christiane Stepanek-Allen, Vit Svajcr, Taffere Tesfachew, Art Tolentino, Selma Tozanli, Rob van der Tulder, Peter Unterweger, Louis T. Wells, Archie Workman, Henry Yeung and Stephen Young.

Numerous officials of central banks, statistical offices, investment promotion agencies and other government offices, and officials of international organizations and non-governmental organizations, as well as executives of a number of companies, also contributed to *WIR01*, especially through the provision of data and other information. The Foreign Investment Advisory Service of the World Bank contributed inputs. A survey of linkages by foreign affiliates was undertaken with the participation of the International Chamber of Commerce.

The Report benefited from overall advice from John H. Dunning, Senior Economic Advisor.

The financial support of the Governments of Germany, Norway and Sweden is gratefully acknowledged.

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