Volume 25 • 2018 • Number 1

# TRANSNATIONAL CORPORATIONS INVESTMENT AND DEVELOPMENT



Volume 25 • 2018 • Number 1

# TRANSNATIONAL CORPORATIONS INVESTMENT AND DEVELOPMENT



© 2018, United Nations All rights reserved worldwide

Requests to reproduce excerpts or to photocopy should be addressed to the Copyright Clearance Center at copyright.com.

All other queries on rights and licences, including subsidiary rights, should be addressed to: United Nations Publications, 300 East 42nd Street, New York, New York 10017, United States of America.

Email: publications@un.org; Website: un.org/publications

The findings, interpretations and conclusions expressed herein are those of the author(s) and do not necessarily reflect the views of the United Nations or its officials or Member States.

The designations employed and the presentation of material on any map in this work do not imply the expression of any opinion whatsoever on the part of the United Nations concerning the legal status of any country, territory, city or area or of its authorities, or concerning the delimitation of its frontiers or boundaries.

This publication has been edited externally.

United Nations publication issued by the United Nations Conference on Trade and Development.

UNCTAD/DIAE/IA/2018/1

ISBN: 978-92-1-112927-4 eISBN: 978-92-1-045183-3 Sales no.: ETN251

### EDITORIAL BOARD

#### Editor-in-Chief

James X. Zhan, UNCTAD

#### **Deputy Editors**

Richard Bolwijn, UNCTAD Heinz Tüselmann, Manchester Metropolitan University, United Kingdom

#### Associate Editors

Tony Addison, United Nations University, Finland Carlo Altomonte, Bocconi University, Italy Pádraig Carmody, Trinity College Dublin, Ireland Maria-Alejandra Gonzales-Perez, Universidad EAFIT, Colombia Markus Krajewski, Friedrich-Alexander-Universität Erlangen-Nürnberg, Germany Grazia Santangelo, University of Catania, Italy Rudolf Sinkovics, University of Manchester, United Kingdom Tania Voon, University of Melbourne, Australia Hinrich Voss, University of Leeds, United Kingdom Habib Zitouna, University of Carthage, Tunisia

#### Board of Advisors

Olivier Bertrand, Fundação Getulio Vargas – Brazilian School of Public and Business Administration, Brazil
Peter Buckley, University of Leeds, United Kingdom
Lorraine Eden, Texas A&M University, United States
Xiaolan Fu, University of Oxford, United Kingdom
Gary Gereffi, Duke University, United States
Anabel Gonzáles, Former Minister of Trade, Costa Rica
Robert Koopman, World Trade Organization, Switzerland
Gabrielle Marceau, University of Geneva and World Trade Organization, Switzerland
Theodore Moran, Georgetown University, United States
Ram Mudambi, Temple University, United States
Pierre Sauvé, World Bank Group, Switzerland
Harsha V Singh, Former Deputy Director-General WTO and Executive Director Brookings India

## EDITORIAL STATEMENT

*Transnational Corporations*<sup>1</sup> is a longstanding policy-oriented refereed research journal on issues related to investment, multinational enterprises and development. It is an official journal of the United Nations, managed by the United Nations Conference on Trade and Development (UNCTAD). As such it has a global reach, a strong development policy imprint, and high potential for impact beyond the scholarly community.

#### Objectives and central terrain

The journal aims to advance academically rigorous research to inform policy dialogue among and across the business, civil society and policymaking communities. Its central research question – feeding into policymaking at subnational, national and international levels – is how to make international investment and multinational enterprises contribute to sustainable development. It invites contributions that provide state-of-the-art knowledge and understanding of the activities conducted by, and the impact of multinational enterprises and other international investors, considering economic, legal, institutional, social, environmental or cultural aspects. Only contributions that draw clear policy conclusions from the research findings will be considered.

#### Grand challenges and the need for multiple lenses

The scale and complexities of the "grand challenges" faced by the international community, such as climate change, poverty, inequality, food security, health crises, and migration – as embodied in the United Nations' Sustainable Development Goals (SDGs) – are enormous. These challenges, combined with the impact of disruptive technologies on business, rapidly evolving trends in international production and global value chains, new emerging-market players and new types of investors and investment, make it imperative that policymakers tap a wide range of research fields. Therefore, the journal welcomes submissions from a variety of disciplines, including international business, innovation, development studies, international law, economics, political science, international finance, political economy and economic geography. However, submissions should be accessible across disciplines (as a non-specialized journal idiosyncratic research should be avoided); interdisciplinary work is especially welcomed. The journal embraces both quantitative and qualitative research methods, and multiple levels of analyses at macro, industry, firm or individual/group level.

#### Inclusive: multiple contributors, types of contributions and angles

Transnational Corporations aims to provide a bridge between academia and the policymaking community. It publishes academically rigorous, research-underpinned

<sup>&</sup>lt;sup>1</sup> Previously: The CTC Reporter. In the past, the Programme on Transnational Corporations was carried out by the United Nations Centre on Transnational Corporations (1975–1992) and by the Transnational Corporations and Management Division of the United Nations Department of Economic and Social Development (1992–1993).

and impactful contributions for evidence-based policy-making, including lessons learned from experiences in different societies and economies, both in developed and developing-country contexts. It welcomes contributions from the academic community, policymakers, research institutes, international organisations, and others. Contributions to the advancement and revision of theories, frameworks and methods are welcomed as long as they are relevant for shedding new light on the investigation of investment for development, such as advancing UNCTAD's *Investment Policy Framework for Sustainable Development*.

The journal publishes original research articles, perspective papers, state-of-the art review articles, point-counterpoint essays, research notes and book reviews. All papers are double blind reviewed and, in line with the aims and mission of the journal, each paper is reviewed by academic experts and experts from the policymaking community to ensure high-quality impactful publications that are both academically rigorous and policy relevant. In addition, the journal features synopses of major UN reports on investment, and periodic reviews of upcoming investment-related issues of interest to the policy and research community.

#### Unique benefits for authors: direct impact on policymaking processes

Through UNCTAD's wider development community and its global network of investment stakeholders, the journal reaches a large audience of academics, business leaders and, above all, policymakers. UNCTAD's role as the focal point in the United Nations system for investment issues guarantees that its contents gain significant visibility and contribute to debates in global conferences and intergovernmental meetings, including the biennial *World Investment Forum* and the *Investment and Enterprise Commission*. The work published in *Transnational Corporations* feeds directly into UNCTAD's various programmes related to investment for development, including its flagship product, the annual *World Investment Report*, and its technical assistance work (investment policies reviews, investment promotion and facilitation and investment treaty negotiations) in over 160 countries and regional organisations. The journal thus provides a unique venue for authors' academic work to contribute to, and impact on, national and international policymaking.

### CONTENTS

How can academic-policy collaboration be more effective?         A stewardship approach to engaged scholarship in the case of SME internationalization         Kevin I.N. Ibeh       43         Why do African multinationals invest outside their home region?         Should they?	ANTICLES	
How can academic-policy collaboration be more effective?         A stewardship approach to engaged scholarship in the case of         SME internationalization         Kevin I.N. Ibeh       43         Why do African multinationals invest outside their home region?         Should they?         Edward Gilmore, Ulf Andersson and Noushan Memar         How subsidiaries influence innovation in the MNE value chain         UNCTAD INSIGHTS         Bruno Casella and Lorenzo Formenti         FDI in the digital economy: a shift to asset-light international	Making the most of FDI for development: "new" industrial policy	1
Why do African multinationals invest outside their home region?         Should they?         Edward Gilmore, Ulf Andersson and Noushan Memar         How subsidiaries influence innovation in the MNE value chain         UNCTAD INSIGHTS         Bruno Casella and Lorenzo Formenti         FDI in the digital economy: a shift to asset-light international	How can academic-policy collaboration be more effective? A stewardship approach to engaged scholarship in the case of	23
How subsidiaries influence innovation in the MNE value chain       101         UNCTAD INSIGHTS       101         Bruno Casella and Lorenzo Formenti       101         FDI in the digital economy: a shift to asset-light international       101	Why do African multinationals invest outside their home region?	43
Bruno Casella and Lorenzo Formenti FDI in the digital economy: a shift to asset-light international	-	73
	<b>Bruno Casella and Lorenzo Formenti</b> FDI in the digital economy: a shift to asset-light international	101

#### **BOOK REVIEW**

131

## 预览已结束, 完整报告链接和二维码如下:



https://www.yunbaogao.cn/report/index/report?reportId=5\_9134

ADTICI EC