Role of FDI in the economic growth of the ASEAN-5 economies, with policy implications for the least developed countries

University of Birmingham - Foreign Direct Investment and Economic Growth: An Increasingly Endogenous Relationship



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To insulate themselves from future shocks, companies may make more intense use of e-solutions to dematerialise and automate processes, and to reduce reliance on unmovable assets and long-term contracts.

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Lim 2001 concluded that infrastructure quality, among other factors, is an important determinant for FDI inflow, whereas, the World Bank Development Report 2001 reemphasized the importance of the infrastructure quality telephone lines and paved roads in addition to the quality of human capital share of labor force with secondary education and percentage of population with access to sanitation as crucial determining factors to attract FDI.

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In a similar cross-country analysis, with data spanning 1970—2013, showed that the link between democracy and the real GDP growth rate varies with the level of cognitive abilities. Our technique controls for simultaneity bias and extracts reliable estimates of FDI impact on growth, and vise-

The role of foreign direct investment, financial development, democracy and political (in)stability on economic growth in West Africa

It was also found that economic growth decreases political instability and increases human capital formation, thus reinforcing the negative effect that political instability has on economic growth. Granger causality test confirmed the direction of causality from economic freedom to economic growth. As such, it controls for contemporaneous correlation which were not taken care of in the first-generation tests — leading to a possible



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