

Determinants Of Foreign Direct Investment In Emerging Markets: An Empirical Study Of Fdi Flows From Germany And Its Banking Sector (Studien Zu Internationalen Wirtschaftsbeziehungen)



Emerging markets frequently feature strong economic growth but also unique risks - political instability, legal uncertainty and corruption - which constitute barriers to foreign direct investment (FDI). This study analyzes empirically whether superior investment profiles of recipient countries matter for German FDI in addition to typical determinants such as labor costs, level of income and market openness. The specifics of banking FDI are also examined, notably the impact of incipient banking crises abroad and the risk-mitigating property of multilateral development banks acting as stakeholders in individual FDI projects. The concluding part highlights recent initiatives of international organizations to lower investment barriers, fight corruption and strengthen financial system stability.

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