

Edited by Frédérique Sachwald

Going Multinational

The Korean Experience
of Direct Investment



OECD DIRECT INVESTMENT SERIES

Going Multinational Korean Experience Of Direct Investment

Francesco Crespi, Francesco Quatraro



Going Multinational Korean Experience Of Direct Investment:

Going Multinational Frédérique Sachwald, 2001 At the beginning of the 1990s Korean firms embarked on an impressive wave of direct investment abroad This dramatic multinationalization was considered as yet another sign of Korea's remarkable economic performance especially as a high proportion of the foreign ventures were located in advanced countries But this unbalanced quest for globalization actually tested the Korean model to its limits after the 1997 crisis a new policy prepared the way for a surge of inward investment Using empirical tests and case studies this collection shows that Korean groups have invested in developed countries to jump over trade barriers but also to source advanced technology and marketing capabilities Moreover their ambitious strategies have been stimulated by oligopolistic rivalry among the chaebols From a policy perspective the book provides an original discussion of national ownership by questioning the substitutability between inward and outward foreign investment and its relationship with the evolution of the national innovation system By shedding light on the pattern of Korea's internationalization these essays make a valuable contribution to the theory of international production and provide important insights for the current policy debates on globalization and innovation led growth

The Rise of Transnational Corporations from Emerging Markets Karl P. Sauvant, 2009-01-01 Having undertaken billions of FDI in many continents and nations between Argentina and the PRC I consider Dr Sauvant's book an eye opener a new page showing us a new super highway The OFDI volume of emerging markets today surpassing the entire FDI volume of not even 20 years back is a signal of success of the free market economy It signals also the end of privileges for the Europeans It reflects entrepreneurship at its best on the part of the fast developing nations of Asia It shows that free access to know how and capital has permitted Asia to catch up at an unprecedented speed Contrary to often repeated but wrong opinions the poor of the world have benefited the most by globalization A market place of unimaginable potential is under construction in the first half of the 21st century accelerated by FDI This book should find many readers particularly among the political leaders of today and tomorrow Carl H Hahn Chairman Emeritus of Volkswagen AG This comprehensive analysis deals with the range of issues raised by the rise of transnational corporations from emerging markets This insightful book shows that foreign direct investment FDI from emerging markets has grown from negligible amounts in the early 1980s to 210 billion in 2007 with the stock of investment now being well over 1 trillion This reflects the rise of firms from these economies to become important players in the world FDI market The contributors to this book comprehensively analyze the rise of emerging market TNCs the salient features of the transnational activities of these firms the relationship of outward FDI and the competitiveness of the firms involved their impact on host and home countries and implications for the international law and policy system The subject of this study is both topical and important and poses a number of challenges that will require considerable policy attention in the future It will appeal to academics interested in FDI as well as emerging markets Karl P Sauvant has gathered together a group of leading academics that makes this an informative and valuable

read for anyone interested in the subject including academics students at all levels and private sector entities as well as government officials dealing with outward FDI

Going Multinational Frédérique Sachwald, 2013-01-11 At the beginning of the 1990s Korean firms embarked on an impressive wave of direct investment abroad This dramatic multinationalization was considered as yet another sign of Korea's remarkable economic performance especially as a high proportion of the foreign ventures were located in advanced countries But this unbalanced quest for globalization actually tested the Korean model to its limits after the 1997 crisis a new policy prepared the way for a surge of inward investment Using empirical tests and case studies this collection shows that Korean groups have invested in developed countries to jump over trade barriers but also to source advanced technology and marketing capabilities Moreover their ambitious strategies have been stimulated by oligopolistic rivalry among the chaebols From a policy perspective the book provides an original discussion of national ownership by questioning the substitutability between inward and outward foreign investment and its relationship with the evolution of the national innovation system By shedding light on the pattern of Korea's internationalization these essays make a valuable contribution to the theory of international production and provide important insights for the current policy debates on globalization and innovation led growth

Development Centre Studies Policy Coherence Towards East Asia

Development Challenges for OECD Countries OECD Development Centre, 2005-11-17 This book looks at the impact of OECD country policies on East Asia in trade investment agriculture finance aid macroeconomic policies and regional co operation Further it examines the interaction of OECD country policies and their coherence with each other

Globalization and Economic Nationalism in Asia Anthony P. D'Costa, 2012-06-14 This volume documents the ways in which Asian governments have been pursuing economic nationalism It challenges the view that globalization renders the state redundant and demonstrates how they shape trade investment and financial outcomes Countries covered include India China South Korea Singapore Japan and the East Asian region

Multinational Corporations and European Regional Systems of Innovation John Cantwell, Simona Iammarino, 2005-06-27 In globalising economies particularly those going through a process of economic integration such as those economies within the EU regions forge an increasing number of linkages with other locations within and across national borders This is largely carried out by the technological efforts of Multinational Corporations MNCs This book explores the regional dimension of Europe in terms of localised technological comparative advantages and the location of innovative activities by MNCs Using an empirical analysis John Cantwell and Simona Iammarino cover such important themes as MNC technological activities and economic wealth MNCs and the regional systems of innovation in Italy UK Germany and France the geographical hierarchy across European national borders

The Impact of China on Global Commodity Prices Masuma Farooki, Raphael Kaplinsky, 2013-06-17 Drawing on a large number of diverse sources How China Disrupted Global Commodities comprehensively and systematically evidences the trends in the prices of different sets of commodities analyses the drivers of China's demand for commodities the factors

constraining global supply and in the role which the financialisation of commodities is playing in constraining commodity production It also documents and the growing role of China as a foreign investor in the commodities sectors All of these trends are woven together to explore the fabric of strategic choices confronting public and private sector decision makers

The Korean Automotive Industry, Volume 1 A. J. Jacobs, 2021-12-10 In 1962 South Korea assembled just 1 100 new automobiles By 1996 this total had soared to 2 812 714 What explains this remarkable growth The answer is complex and involves a combination of a supportive State timely technology alliances a skilled but historically low paid workforce aggressive pricing savvy entrepreneurs and fortuitous circumstances Despite this amazing ascent comparatively little has been written about the Korean auto industry in English In the first of a two volume set this 11 chapter book seeks to help fill this void by providing in depth examinations of all six of Korea's automakers from their beginnings through 1996 Uniquely written from the perspective of industry analysts at the time without knowledge of the Asian Fiscal Crisis the book should prove informative to practitioners scholars and students interested in automotive history international political economy Asian studies and more

Globalization and Technology Rajneesh Narula, 2015-03-03 In this book Rajneesh Narula examines the interdependence of globalization and technological innovation at two levels first between locations by examining the role of cross border initiatives in the innovation process second between corporate entities by studying the dynamics of inter firm R but knowledge creation suffers from inertia and remains concentrated in a few locations Draws on a wide variety of data at the firm and national level in the sphere of R D and technological innovation Spells out important lessons for both policy makers and managers on industrial policy as well as the organisation of research and development by firms

The Political Economy of Automotive Industrialization in East Asia Richard F. Doner, Gregory W. Noble, John Ravenhill, 2021 East Asia is a powerhouse of automobile production Yet across the region national automobile industries have had strikingly different patterns of development Despite starting from equally low levels of performance and initially similar strategies countries have experienced vastly different results From Thailand's success as an assembly hub for foreign automakers and China's unexpected achievements in building its own car industry to South Korea's impressive development of an integrated industry to the Philippines persistent weakness these divergent paths offer a fascinating window into the determinants of economic growth The Political Economy of Automotive Industrialization in East Asia provides a political explanation for why development strategies and performance have been so uneven within one of the world's most important regions Utilizing interviews and original language research from multiple nations this book explains that factors such as market size and neoclassical economic policies alone cannot explain these patterns of development Richard F Doner Gregory W Noble and John Ravenhill instead highlight the significance of two sets of factors countries very different capabilities for implementing policies and the political forces that help to explain the emergence of effective institutions Through cross national analyses of China Taiwan South Korea Indonesia Malaysia the Philippines and Thailand the book sets up a clear

structure for understanding industrial development and how it enables or constrains the capabilities of domestic firms. Brief comparisons with Brazil, Mexico and other developing countries confirm the utility of the analytic framework and demonstrate how it is superior both to accounts in mainstream economics and much of political science which fail to give sufficient emphasis to the role of public and public-private institutions or provide an explanation of the political bases of those institutions. In a world where auto assemblers and suppliers are facing new challenges in an ever-evolving industry such as the transition to electric and autonomous vehicles, this book offers a crucial perspective on the centrality of institutional capacities and political economy. By tracing the divergent trajectories of seven nations, *The Political Economy of Automotive Industrialization in East Asia* offers lessons beyond the automobile industry that illustrate the broader importance of institutions to economic growth. Multinational Firms John Dunning, Jean-Louis Mucchielli, 2001-12-13. At the turn of the century, questions about multinational firms' strategies as regards the forces on the one hand of globalization and on the other hand of the regional and local dimensions are very much to the fore. What are the new constraints and the new theories to explain global-local multinationals' strategies at the beginning of this new century? **The Political Economy of Foreign Direct Investment in Korea** You-il Lee, Richard Lee, Yoon-Jong Jang, 2025-08-15. One of the most spectacular phenomena in the South Korean political economy has been the remarkable escalation of international capital investment, particularly inward foreign direct investment (FDI). This book provides an in-depth look at the evolution of FDI in Korea from the late 1990s to the present day. Charting Korea's transition from state-led capitalism to a more liberalized market, this book assesses the complex interplay between government policy, foreign capital inflows and multinational corporations (MNCs). It analyzes the key economic policies of the past as well as more recent measures by the Moon Jae-in and Yoon Suk Yeol administrations. The book then conducts an analysis of the socio-economic, cultural and political dynamics that shape strategies of MNCs today. The book draws on 36 interviews with CEOs of foreign companies operating in Korea to seek their insights into the realities of doing business in Korea. It closes by highlighting the current challenges Korea faces today in integrating into the international economy and suggests solutions for sustaining its economic growth. This book will appeal to scholars of political economy, Korean studies and economic development. It will also interest business leaders and policymakers seeking a deeper understanding of insights into Korea's economic climate. Mergers and Acquisitions in Asia Roger Y.W. Tang, Ali M. Metwalli, 2006-11-22. This book examines recent trends towards mergers and acquisitions in Japan, Greater China and Southeast Asia from 1990 to 2004. Comparisons are made among regions and between countries of particular regions. The economic profiles and investment climates of key countries are discussed and many issues are examined from the perspectives of US-based and UK-based investors because they play significant roles in Mergers and Acquisitions activities in all regions of the world. The practices and management strategies in Asia are also compared with those observed in the United States and the United Kingdom where appropriate. **Corporate Governance, Finance and the Technological**

Advantage of Nations Andrew Tylecote, Francesca Visintin, 2007-12-19 Winner of the Gunnar Myrdal Prize 2010 This prize is awarded annually for the best monograph on a theme broadly in accord with the EAEPE European Association for Evolutionary Political Economy Theoretical Perspectives There is much debate regarding which countries economies have the best economic systems to encourage economic growth and technological change This book is a major contribution to this discussion connecting the fields of corporate governance and finance with the field of innovation and technology and analysing the ways in which countries systems of corporate governance affect firms ability to meet the technological challenges of different sectors Tylecote and Visintin combine incisive analysis with empirical studies systems of corporate governance in the US Europe East Asia and China demonstrating how these systems vary and how the demands on those who control and finance industry are changing The authors argue that while certain types of system have worked for particular sectors the technological revolution through which we are passing demands innovation in corporate governance and finance Indeed this book goes some way in challenging accepted views of best practise in corporate governance and finance showing how structures and rules intended to advance shareholder value may undermine it by inhibiting technological change This book will be very interesting reading for students and researchers engaged with corporate governance and national business systems as well as those interested in systems of innovation

Technological Resources and the Logic of Corporate Diversification Brian S Silverman, 2002-06-13 This impressive book sees the author applying and extending the resource based view of the firm to explain and predict the strategy of corporate diversification Technological Resources and the Logic of Corporate Diversification is an original and authoritative book that will be extremely useful to academics and students in such disciplines as business economics corporate strategy and international business

The Economics of Knowledge, Innovation and Systemic Technology Policy Francesco Crespi, Francesco Quatraro, 2015-05-15 There is wide consensus on the importance of knowledge for economic growth and local development patterns This book proposes a view of knowledge as a collective systemic and evolutionary process that enables agents and social systems to overcome the challenges of the limits to growth It brings together new conceptual and empirical contributions analysing the relationship between demand and supply factors and the rate and direction of technological change It also examines the different elements that compose innovation systems The Economics of Knowledge Innovation and Systemic Technology Policy provides the background for the development of an integrated framework for the analysis of systemic policy instruments and their mutual interaction the socio political and economic conditions of the surrounding environment These aspects have long been neglected in innovation policy as policymakers academics and the business community have mostly emphasized the benefits of supply side strategies However a better understanding of innovation policies grafted on a complexity based approach calls for the appreciation of the mutual interactions between both supply and demand aspects and it is likely to improve the actual design of policy measures This book will help readers to understand the foundations and working of demand driven innovation

policies by stressing the importance of competent and smart demand

Territory, Specialization and Globalization in European Manufacturing Helena Marques, Francisco Puig, 2010-10-04 This book provides an explanation for the differences observed in the impact of globalization which is based on the influence of the territory and of the production specialization of the firms

Coopetition Strategy Giovanni B. Dagnino, Elena Rocco, 2009-09-10 This innovative book portrays the state of the art of coopetition strategy regarded as a compelling mindset to exploit entirely the potential of actors interdependencies firms governments suppliers customers scientists and partners in today's global scenarios It provides the rudiments for navigating an exploration journey into a virtually new and emergent management subfield This volume presents three key distinctive features it is the first attempt that delves systematically and rigorously into coopetition strategy and cooperative behaviour it clearly elucidates the contribution of coopetition to the advancement of strategic management and managerial practice it is the outcome of the collective brains of several scholars with diverse geographical roots and backgrounds who cultivate original research on coopetition strategy from a variety of perspectives economic managerial political and multiple methods theory building game theoretical experimental and inductive case based inquiries Looking into this volume the reader will realize that while the topic is at the beginning of its lifecycle coopetition strategy has touched an important crossroads which solicits a more comprehensive and systematic assessment If mindfully formulated and implemented this hybrid strategic option is able to increase returns and generate value for shareholders entrepreneurs managers and coopetitors

Knowledge, Innovation and Internationalisation Piergiuseppe Morone, 2013-04-17 As firms increasingly rely on knowledge as a key factor for innovation the ability to innovate is increasingly perceived as a key asset for being competitive in international markets This new volume argues that innovation knowledge and internationalisation should be viewed as tightly related concepts It provides a stimulating and comprehensive framework for understanding key tendencies in modern economics as well as an overview of the state of the art in the three fields covered The first section explores in detail the relationship between knowledge and the innovative capability of firms focussing on key topics such as social capital intentional knowledge diffusion and unintentional knowledge spillovers Section two examines the drivers and the impact of innovation strategies assessing the role of technological advantage networking and R D investments in innovation as well as the impact on innovation on the labour market The third and final section examines the ongoing internationalisation process faced by global economies The topics explored in each section are tightly linked ensuring that a strong thematic thread runs through the collection

Entry and Post-Entry Performance of Newborn Firms Marco Vivarelli, 2007-05-07 Entry and Post Entry Performance of Newborn Firms focuses on newborn firms analyzing the determinants of entry survival and post entry performance Written by a world leading expert on industrial dynamics whose previous book The Employment Impact of Innovation was very popular this book examines the policy implications of the differing motivations underlying the decision to start a new firm This groundbreaking book will be of use to economists with

an interest in Europe as well as students and researchers across industrial economics management and entrepreneurial studies

Whispering the Techniques of Language: An Psychological Journey through **Going Multinational Korean Experience Of Direct Investment**

In a digitally-driven earth wherever screens reign supreme and instant transmission drowns out the subtleties of language, the profound strategies and psychological nuances hidden within phrases often go unheard. Yet, located within the pages of **Going Multinational Korean Experience Of Direct Investment** a captivating fictional prize sporting with organic thoughts, lies an exceptional quest waiting to be undertaken. Penned by an experienced wordsmith, that wonderful opus encourages viewers on an introspective trip, lightly unraveling the veiled truths and profound affect resonating within the fabric of each word. Within the emotional depths with this moving evaluation, we can embark upon a genuine exploration of the book is primary themes, dissect their interesting publishing style, and fail to the effective resonance it evokes strong within the recesses of readers hearts.

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