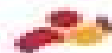


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The Theory of Horizontal FDI and the Gravity Equation

Seminar paper



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Theory Horizontal Fdi Gravity Equation

Timo Mitze

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The Theory of Horizontal FDI and the Gravity Equation Tobias Maurer, Roman Hartinger, 2015-11-25 Seminar paper from the year 2015 in the subject Economics Foreign Trade Theory Trade Policy grade 2.0 University of Hohenheim Institute of Economics language English abstract The gravity equation is a common and often used empirical technique to analyse bilateral trade. The relationship between the theoretical background of multinational firms and findings from the empirical research with the gravity equation however had not been proven to be strong. This results from the fact that gravity equations which try to explain foreign affiliate sales are ad hoc and therefore the coefficients estimated by them are hard to interpret. That is why Kleinert and Toubal 2010 from now on referred to as K T further elaborate the theoretical origin of the structural gravity equation by Redding and Venables 2003 which they use to analyse exports and FDI. In their paper they focus on three different theoretical models. Two models on horizontal FDI by Brainard 1997 and by Helpman et al 2004 and one on vertical FDI by Venables 1999. After the theoretical part they try to apply the gravity equations they derived on a dataset on affiliate sales to analyse if these equations hold true in the empirical analysis. In our paper we will focus on

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International Trade Theory and Policy Giancarlo Gandolfo, 2013-08-13 In the present text the author deals with both conventional and new approaches to trade theory and policy treating all important research topics in international economics and clarifying their mathematical intricacies The textbook is intended for undergraduates graduates and researchers alike It addresses undergraduate students with extremely clear language and illustrations making even the most complex trade models accessible In the appendices graduate students and researchers will find self contained treatments in mathematical terms The new edition has been thoroughly revised and updated to reflect the latest research on international trade

The Role of Information in Driving FDI Flows Mr. Ashoka Mody, Efraim Sadka, Assaf Razin, 2003-07-01 We develop a simple information based model of FDI flows On the one hand the abundance of intangible capital in specialized industries in the source countries which presumably generates expertise in screening investment projects in the host countries enhances FDI flows On the other hand host country corporate transparency diminishes the value of this expertise thereby reducing the flow of FDI Empirical evidence from a sample of 9 source countries and 13 host countries over the 1980s and 1990s analyzed in a gravity equation model provides support for the theoretical hypotheses The model also demonstrates that the gains for the host country from FDI over foreign portfolio investment FPI are reflected in a more efficient size of the stock of domestic capital and its allocation across firms These gains are shown to depend crucially and positively on the degree of competition among FDI investors

The Gravity Model in International Trade Peter A. G. van Bergeijk, Steven Brakman, 2010-06-10 How do borders affect trade Are cultural and institutional differences important for trade Is environmental policy relevant to trade How does one's income or wage relate to the fact that trade partners are nearby or far away These are just some of the important questions that can be answered using the gravity model of international trade This model predicts and explains bilateral trade flows in terms of the economic size and distance between trading partners e.g. states regions countries trading blocs In recent years there has been a surge of interest in this model and it is now one of the most widely applied tools in applied international economics This book traces the history of the gravity model and takes stock of recent methodological and theoretical advances including new approximations for multilateral trade resistance insightful analyses of the measurement of economic distance and analyses of foreign direct investment

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