

授業科目名： 1. 大学院修士：「アジア多国籍企業特研」
 2. ビジネススクール：「アジア多国籍企業」 (Multinational Corporations in Asia)
講義題名： None
開講学期単位数： 前期・2 単位
担当教官： Xiaonan SUN (sun@agi.or.jp)
キーワード： Multinational corporations, Asia
対象学生： 1. 大学院修士および博士 2. ビジネススクール学生 (Elective, 1st & 2nd year)
全体の教育目標 To increase understanding of multinational corporations' activities in Asia and empirical economic analyses of those activities.
授業の概要： This class will examine the activities of multinational corporations in a semi-intensive format (15 lectures over 8 class days). The detailed schedule follows.

| Date | Class | Topics |
|------|-------|--|
| 5/13 | 1 | (13:00 – 14:30) Introduction: Business Across Borders and MNC Activities in Asia |
| 5/27 | 2 | Gains from Trade |
| | 3 | MNCs, Economic Growth and Productivity in Asia |
| 6/10 | 4 | Trade Cost and Gravity |
| | 5 | Determinants of MNC Activities in Asia |
| 6/24 | 6 | Multinational Formation |
| | 7 | MNCs and Trade in Asia |
| 7/1 | 8 | Internalization |
| | 9 | MNC Entry Mode Choices |
| 7/15 | 10 | Competitive Interactions |
| | 11 | Determinants of FDI Locations and Producer Concentration in Asia |
| 7/22 | 12 | MNCs and Labor in Asia |
| | 13 | MNCs and Environment in Asia |
| 7/29 | 14 | Government Policies Towards MNCs in Asia |
| | 15 | Other topics |

Textbook and Reference

Head, Keith (2007), *Elements of Multinational Strategy*. Berlin: Springer. **Preferrable**
 Caves, Richard E. (2007), *Multinational Enterprise and Economic Analysis*, third edition. Cambridge, UK: Cambridge University Press. **Recommend**

1 Introduction: Head Chapter 1

Moran, Theodore H. (2001) *Parental Supervision: The New Paradigm for Foreign Direct Investment and Development*. Washington, D.C.: Institute for International Economics, 7-65 (Chapter. 2, 3, 4, 5).
 Ramstetter, Eric D. (1999). "Comparisons of Foreign Multinationals and Local Firms in Asian Manufacturing Over Time", *Asian Economic Journal*, 13 (3), 163-203
 Ramstetter, Eric D. (2012) "Foreign Multinationals in East Asia's Large Developing Economies", Working Paper 2012-06, Kitakyushu: ICSEAD.

2 Gains from Trade: Head Chapter 2&3

Carkovic, Maria and Ross Levine (2005) "Does Foreign Direct Investment Accelerate Economic Growth?", in Theodore H. Moran, Edward M. Graham, and Magnus Blomström, eds., *Does Foreign Direct Investment Promote Development*, Washington, D.C.: Institute for International Economics, 195-220.
 Takii, Sadayuki, "Productivity Differentials and Spillovers in Indonesian Manufacturing", in Eric D. Ramstetter and Fredrik Sjöholm, eds. (2006) *Multinational Corporations in Indonesia and Thailand: Wages, Productivity, and Exports*. Hampshire, UK: Palgrave Macmillan, Chapter 4.
 Wang, Jian and Xiao Wang (2015), "Benefits of foreign ownership, Evidence from foreign direct investment in China", *Journal of International Economics*, Volume 97(2), 325-338
 Du, Luosha, Ann Harrison, and Gary H. Jefferson (2012), "Testing for horizontal and vertical foreign investment spillovers in China, 1998-2007", *Journal of Asian Economies*, 23(3), 234-243.
 Ramstetter, Eric D. and Phan Minh Ngoc (2013) "Productivity, Ownership, and Producer Concentration in Transition: Further Evidence from Vietnamese Manufacturing", *Journal of Asian Economies*, 25, 28-42.

3 Trade Cost and Gravity: Head Chapter 4

Aguiar, Mark and Gita Gopinath (2005), "Fire-sale Foreign Direct Investment and Liquidity Crises", *Review of Economics and Statistics*, 87(3), 439-452.
 Belderbos, Rene and Martin Carree (2002) "The Location of Japanese Investments in China: Agglomeration Effects, Keiretsu, and Firm Heterogeneity", *J of Japanese and International Economies*, 16(2), 214-220.
 Ramstetter, Eric D. (2011), "Ranking Locations for Japan's Manufacturing Multinationals East Asia: A Literature

Survey Illustrated with Indexes”, *Asian Economic Journal*, 25(2), 197-226.

4 Multinational Formation: Head Chapter 7

Ramondo, N., Rodríguez-Clare, A., & Tintelnot, F. (2015). Multinational production: Data and stylized facts. *American Economic Review*, 105(5), 530-36.

Sjöholm, Fredrik and Sadayuki Takii, “Multinational Companies and Exports in Indonesian Manufacturing”, in Eric D. Ramstetter and Fredrik Sjöholm, eds. (2006) *Multinational Corporations in Indonesia and Thailand: Wages, Productivity, and Exports*. Hampshire, UK: Palgrave Macmillan, ch. 7.

Ramstetter, Eric D. and Masaru Umemoto, “Exports and Foreign Ownership in Thai Manufacturing”, in Eric D. Ramstetter and Fredrik Sjöholm, eds. (2006) *Multinational Corporations in Indonesia and Thailand: Wages, Productivity, and Exports*. Hampshire, UK: Palgrave Macmillan, ch. 8.

5 Internalization: Head Chapter 8

Surdu, I., Mellahi, K., & Glaister, K. (2018). Emerging market multinationals’ international equity-based entry mode strategies: Review of theoretical foundations and future directions. *International Marketing Review*, 35(2), 342-359.

Casson, Mark (2014), “The economic theory of the firm as a foundation for international business theory”, *Multinational Business Review*, 22(3), 205-226

Buckley, Peter J, (2014), Forty years of internalisation theory and the multinational enterprise, *Multinational Business Review*, 22(3), 227-245.

Cantwell, J.A. (2015), ‘An introduction to the eclectic paradigm as a meta-framework for the cross-disciplinary analysis of international business’, in Cantwell, J.A. (ed.), *The Eclectic Paradigm: A framework for synthesizing and comparing theories of international business from different disciplines or perspectives*, London and New York: Palgrave-Macmillan, pp. 1-22.

6 Competitive Interactions: Head Chapter 9

Singh, Jatinder (2010), *Foreign Direct Investment and Market Structure: Evidence from India’s Manufacturing Sector*, Berlin: VDM Verlag Dr. Muller, Ch 3, pp. 47-76

Lee Cassey (2011), “Trade, productivity, and innovation: Firm-level evidence from Malaysian manufacturing”, *Journal of Asian Economics*, 22(4), 284-294.

Lundin, Nannan, Fredrik Sjöholm, Ping He, and Jinchang Qian (2007) “FDI, Market Structure and R&D Investments in China” Working Paper 2007-04, Kitakyushu: International Centre for the Study of East Asian Development.

7 Labor and Environment

Ramstetter, Eric D. 2014, Wage Differentials between Multinationals and Local Plants and Worker Quality in Malaysian manufacturing, *Asian Development Review*, 31 (2), 55-76.

Nguyen, Kien Trung and Eric D. Ramstetter (2015b), “Ownership-related Wage Differentials by Occupation in Vietnamese Manufacturing”, Working Paper 2015-06, Kitakyushu: Asian Growth Research Institute.

Yamashita, Nobuaki and Kyoji Fukao (2010), Expansion abroad and jobs at home: Evidence from Japanese multinational enterprises, *Japan and the World Economy*, 22, 88-97.

Dean, Judith M., Mary E. Lovely, and Hua Wang (2009), Are foreign investors attracted to weak environmental regulations? Evaluating the evidence from China, *Journal of Development Economics*, 90(1), 1-13.

Chen, Shiyi and Jane Golley (2014), “‘Green’ productivity growth in China’s industrial economy”, *Energy Economics*, 44, 89-98.

Ramstetter, Eric D., Shahrazat Binti Haji Ahmad, Archanun Kohpaiboon, and Dionisius Narjoko (2013), “MNEs and Energy Efficiency in Southeast Asia”, *Asian Economic Papers*, 12(3), 120-147.

8 Government Policies toward FDI

UNCTAD (2018), Investment and New Industrial Policies, *World Investment Report 2018*, New York: United Nations.

Holmes, T. J., McGrattan, E. R., & Prescott, E. C. (2015). Quid pro quo: technology capital transfers for market access in China. *The Review of Economic Studies*, 82(3), 1154-1193.

Karabay, B. (2010). Foreign direct investment and host country policies: A rationale for using ownership restrictions. *Journal of Development Economics*, 93(2), 218-225.

Kalinova, B., Palerm, A., & Thomsen, S. (2010). OECD’s FDI restrictiveness index.

教科書 :

Head, Keith (2007), *Elements of Multinational Strategy*. Berlin: Springer.

Caves, Richard E. (2007), *Multinational Enterprise and Economic Analysis*, third edition. Cambridge, UK: Cambridge University Press.

試験・成績評価等 :

Attendance = 40%, Paper presentations = 60%