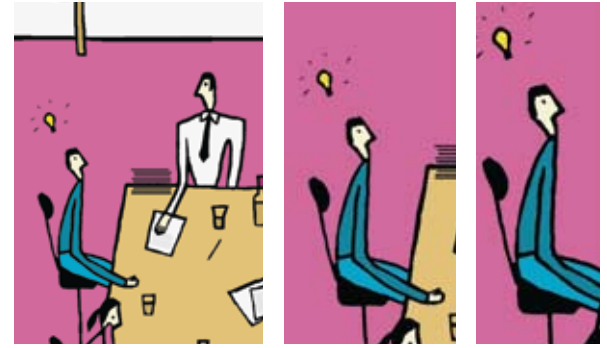


# The Rise of Transnational Corporations from Emerging Markets

Threat or Opportunity?



Edited by **Karl P. Sauvant**, Columbia Program on International Investment, Columbia University, US

*"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 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.

**Contributors include:** H. Barnard, P.J. Buckley, J. Cantwell, J. Clegg, A. Cross, A.B. Cyrino, J.H. Dunning, L. Eden, R. Geiger, S. Globerman, A. Goldstein, E.M. Graham, C.A. Hall, R. Kant, C. Kim, T.M. Moran, D. Park, M. Rhodes, A. Rugman, J.D. Sachs, K.P. Sauvant, D.M. Shapiro, J.E. Stiglitz, P. Tarso Vilela de Resende, H. Voss, P. Zheng

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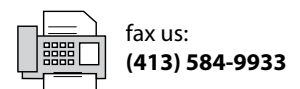
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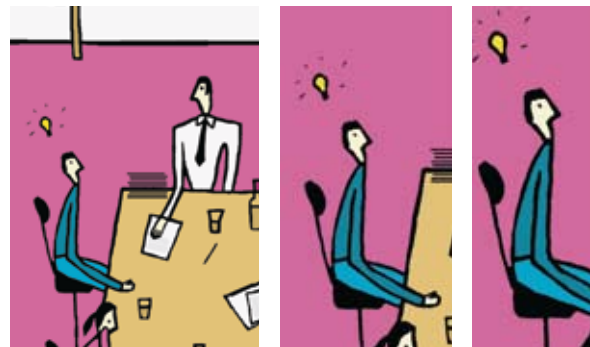


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# The Rise of Transnational Corporations from Emerging Markets

Threat or Opportunity?



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