

Table 20: Treatment of Indirectly-Owned Direct Investment Enterprises: Position Data

Country	Countries that include the relevant earnings of indirectly-owned FDI enterprises in their reinvested earnings data		Countries that include the relevant positions of indirectly-owned FDI enterprises in their equity capital and other capital data		Countries that apply the Fully Consolidated System					
					Not applied		Partially applied		Fully Applied	
	Inward	Outward	Inward	Outward	Inward	Outward	Inward	Outward	Inward	Outward
Argentina	✓	✓	✓	✓	—	—	—	—	✓	✓
Australia	✓ (1)	✓ (1)	✓ (1)	✓ (1)	—	—	—	—	✓	✓
Austria	X	X	✓ (2)	✓ (2)	—	—	✓	✓	—	—
Belgium	X	X	X	X	✓	✓	—	—	—	—
Bolivia	X	X	X	X	✓	✓	—	—	—	—
Botswana	✓	✓	✓	✓	—	—	—	—	✓	✓
Canada	✓	✓	✓	✓	—	—	—	—	✓	✓
Chile	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Colombia	✓	NA	X	X	—	✓	✓	—	—	—
Costa Rica	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Croatia	X	X	X	X	✓	✓	—	—	—	—
Czech Republic	✓	✓	✓ (3)	✓ (3)	—	—	✓	✓	—	—
Denmark	✓	✓	✓	✓	—	—	—	—	✓	✓
Ecuador	✓	NA	✓ (4)	NA	—	NA	✓	NA	—	NA
Estonia	✓	✓	✓	✓	—	—	—	—	✓	✓
Finland	✓ (5)	✓ (5)	✓ (5)	✓ (5)	—	—	✓	✓	—	—
France	X	X	X	X	✓	✓	—	—	—	—
Germany	X	X	✓ (6)	✓ (6)	—	—	✓	✓	—	—
Greece	X	X	✓	✓	—	—	✓	✓	—	—
Guatemala	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Hong Kong SAR	✓ (7)	✓ (7)	✓ (7)	✓ (7)	—	—	✓	✓	—	—
Hungary	X	X	X	X	✓	✓	—	—	—	—
Iceland	✓	✓	✓	✓	—	—	—	—	✓	✓
Indonesia	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Ireland	✓	✓	✓	✓	—	—	—	—	✓	✓
Israel	✓ (8)	✓	✓ (8)	✓	—	—	✓	—	—	✓
Italy	X	X	✓ (9)	✓ (9)	—	—	✓	✓	—	—
Japan	✓ (10)	✓ (10)	X	X	—	—	✓	✓	—	—
Kazakhstan	X	X	X	X	✓	✓	—	—	—	—
Korea	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Kuwait	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Latvia	X	X	X	X	✓	✓	—	—	—	—
Luxembourg	✓ (11)	✓ (11)	✓ (11)	✓ (11)	—	—	✓	✓	—	—
Malaysia	X	X	X	X	✓	✓	—	—	—	—
Mexico	✓ (12)	NA	✓ (12)	NA	—	NA	✓	NA	—	NA
Netherlands	X	X	X	X	✓	✓	—	—	—	—
New Zealand	✓ (13)	✓ (13)	✓ (13)	✓ (13)	—	—	✓	✓	—	—
Nigeria	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Norway	✓	✓	✓	✓	—	—	—	—	✓	✓
Peru	X	X	X	X	✓	✓	—	—	—	—
Philippines	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Poland	X	X	✓ (14)	✓ (14)	—	—	✓	✓	—	—

Country	Countries that include the relevant earnings of indirectly-owned FDI enterprises in their reinvested earnings data		Countries that include the relevant positions of indirectly-owned FDI enterprises in their equity capital and other capital data		Countries that apply the Fully Consolidated System					
					Not applied		Partially applied		Fully Applied	
	Inward	Outward	Inward	Outward	Inward	Outward	Inward	Outward	Inward	Outward
Portugal	X	X	X	X	✓	✓	—	—	—	—
Russia	X	X	X	X	✓	✓	—	—	—	—
Singapore	✓ (15)	✓ (15)	✓ (15)	✓ (15)	—	—	✓	✓	—	—
Slovak Republic	✓	✓	✓	✓	—	—	—	—	✓	✓
Slovenia	X	X	✓ (16)	✓ (16)	—	—	✓	✓	—	—
South Africa	✓	✓	✓	✓	—	—	—	—	✓	✓
Spain	✓	✓	✓ (17)	✓ (17)	—	—	✓	✓	—	—
Sweden	✓	✓	✓	✓	—	—	—	—	✓	✓
Switzerland	✓ (15)	✓ (15)	✓ (15)	✓ (15)	—	—	✓	✓	—	—
Thailand	NA	NA	X	X	✓	✓	—	—	—	—
Tunisia	NA	NA	X	X	✓	✓	—	—	—	—
Turkey	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
United Kingdom	✓	✓	✓	✓	—	—	—	—	✓	✓
United States	✓ (15)	✓ (15)	✓ (15)	✓ (15)	—	—	✓	✓	—	—
OECD Countries (30)	Y = 18 N = 10 NA = 2	Y = 17 N = 10 NA = 3	Y = 22 N = 6 NA = 2	Y = 21 N = 6 NA = 3	5	5	14	13	9	9
Other Countries (26)	Y = 9 N = 8 NA = 9	Y = 7 N = 8 NA = 11	Y = 9 N = 10 NA = 7	Y = 8 N = 10 NA = 8	9	10	6	3	4	5
Total (56)	Y = 27 N = 18 NA = 11	Y = 24 N = 18 NA = 14	Y = 31 N = 16 NA = 9	Y = 29 N = 16 NA = 11	14	15	20	16	13	14

Y or ✓ = Yes

N or X = No

NA = Not applicable

Shaded cells = OECD member countries

Notes:

- (1) Australia: Respondents are requested to report data in accordance with the FCS principles, but in practice some respondents may not follow those principles – see metadata on IMF website for details.
- (2) Austria: Only selected indirectly-owned enterprises are included.
- (3) Czech Republic: Other capital positions are not included.
- (4) Ecuador: Not all indirectly-owned enterprises are included.
- (5) Finland: In practice, respondents do not strictly follow the FCS principles – see metadata on IMF website for details.
- (6) Germany: Equity capital positions are not included.
- (7) Hong Kong: The definition of associated enterprises differs from the FCS – see metadata on IMF website for details.
- (8) Israel: indirectly-owned nontraded enterprises are only partially identified.
- (9) Italy: The data cover only equity capital and other capital transactions between enterprises in a “vertical” relationship – see metadata on IMF website for details.
- (10) Japan: Data cover reinvested earnings of selected enterprises only.
- (11) Luxembourg: Only instances where the direct investor is a holding company are included.
- (12) Mexico: Only majority-owned enterprises are included – see metadata on IMF website for details.
- (13) New Zealand: Respondents are requested to report data in accordance with the FCS principles, but in practice not all reporting enterprises follow those principles – see metadata on IMF website for details.
- (14) Poland: Equity capital positions are not included.
- (15) Singapore, Switzerland, and the United States: The FCS definition of related enterprises is not used – see metadata on IMF website for details.
- (16) Slovenia: Coverage of the other capital positions is incomplete – see metadata on IMF website for details.
- (17) Spain: Coverage of equity capital positions incomplete – see metadata on IMF website for details.

Source: 2001 update of joint IMF/OECD Survey of Implementation of Methodological Standards for Direct Investment (SIMSDI)