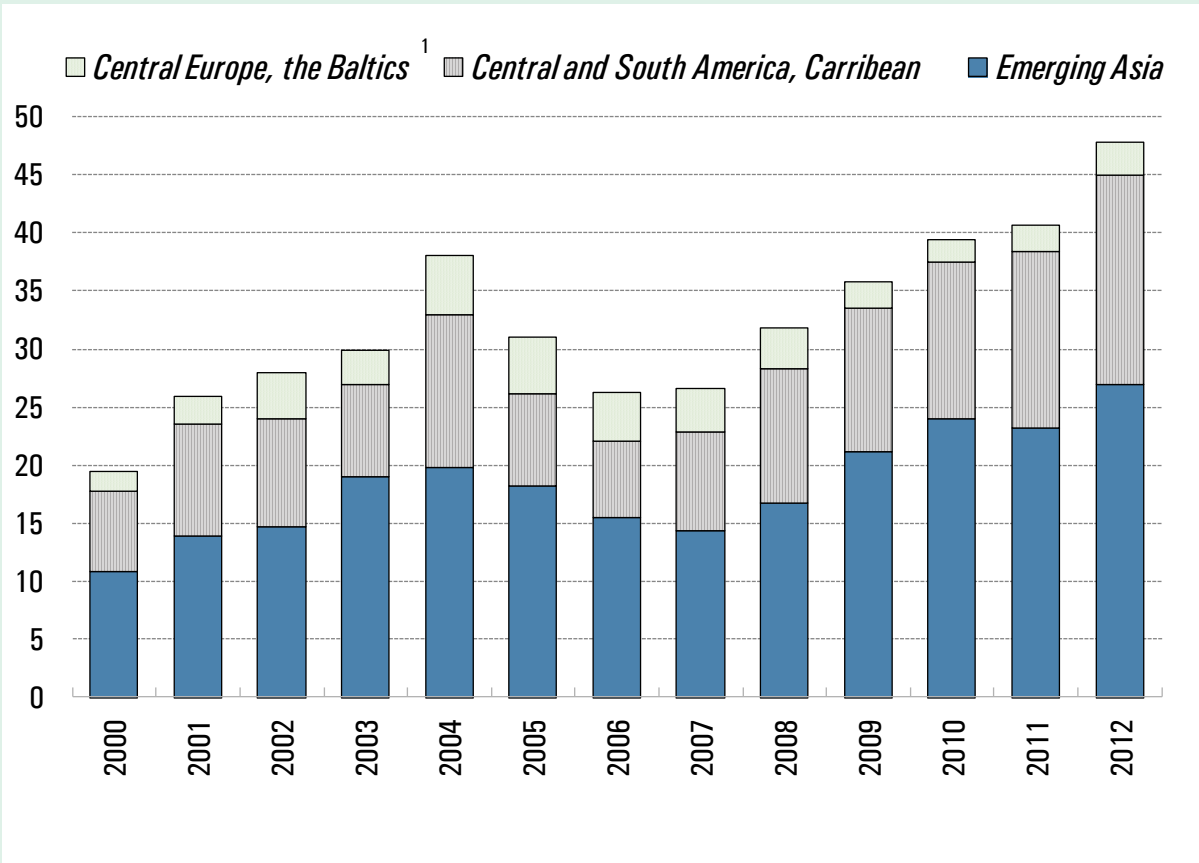


Figure 1.4.1. Emerging Economies: FDI inflows, 2000-12

(In percent of world foreign direct investment inflows)



Sources: UNCTAD.

¹The group includes Bulgaria, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, and Slovenia.

Table 1.4.1 Selected Asia: Determinants of FDI, 2000-12¹
(Dependent variable = log (FDI/GDP))

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FE	FE	FE	FE	FE	FE	FE	FE	FE	FE
	All	All	All	All	All	All	All	All	ASEAN5+ China	ASEAN5+ China
Log(GDP)	0.143 (0.117)	0.0783 (0.0642)	1.739 (1.290)	0.323 (0.262)	0.284 (0.228)	-0.0632 (-0.0515)	0.0898 (0.0737)	1.640 (1.209)	3.619 (1.121)	-4.996* (-1.889)
Log(GDP per capita)	1.450 (1.200)	1.542 (1.281)	0.0169 (0.0129)	1.241 (1.012)	1.275 (1.027)	1.684 (1.383)	1.474 (1.225)	0.147 (0.112)	-1.847 (-0.594)	6.915*** (2.909)
Log(inflation)	-0.0354 (-0.728)	-0.0344 (-0.711)	-0.0288 (-0.609)	-0.0369 (-0.759)	-0.0375 (-0.772)	-0.0351 (-0.726)	-0.0373 (-0.771)	-0.0266 (-0.561)	0.0622 (0.992)	-0.0162 (-0.242)
Trade openness	0.406** (2.544)	0.386** (2.539)	0.408** (2.629)	0.398** (2.488)	0.414*** (2.665)	0.330* (1.939)	0.383** (2.522)	0.376** (2.535)	0.799* (1.891)	0.232 (0.492)
Institution	0.487 (1.638)	0.498* (1.675)	3.516*** (2.833)	0.509* (1.707)	0.499* (1.677)	0.543* (1.813)	0.513* (1.729)	3.436*** (2.738)	12.54*** (4.258)	1.116** (2.407)
Log(Private credit/GDP)	0.150 (1.297)	0.142 (1.174)	0.109 (0.953)	0.176 (1.484)	0.160 (1.304)	0.159 (1.375)	0.168 (1.373)	0.123 (1.043)	-0.276 (-1.096)	0.120 (0.503)
Log(wage)	0.908*** (3.987)	0.906*** (3.980)	0.197 (0.549)	0.959*** (4.109)	0.945*** (4.074)	0.994*** (4.197)	0.985*** (4.155)	0.212 (0.582)	-1.372* (-1.707)	1.473*** (4.377)
Infrastructure	0.138 (0.740)		0.145 (0.802)	-0.146 (-0.430)		-0.340 (-0.812)				1.736** (2.023)
ICT infrastructure		0.0966 (0.749)			-0.0140 (-0.0786)		-0.170 (-0.650)	0.0534 (0.421)	0.0559 (0.248)	
Log(wage)*Institution			0.666** (2.510)					0.647** (2.407)	2.359*** (3.859)	
Log(wage)*Infrastructure				-0.0784 (-1.000)	-0.0535 (-0.898)					0.384* (1.770)
Log(wage)*ICT Infrastructure						-0.0897 (-1.272)	-0.0745 (-1.169)			
Year Dummy	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
R-squared	0.623	0.623	0.646	0.627	0.626	0.629	0.628	0.645	0.805	0.756
Number of countries	11	11	11	11	11	11	11	11	6	6
N	125	125	125	125	125	125	125	125	71	71

Sources: UNCTAD.

¹The group includes Bulgaria, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovakia, and Slovenia.