General Assembly 4 (GA4)

The question of political influence of multinationals on domestic policies

Research Report

Leiden Model United Nations 2021

The power of the Internet

Forum: *General Assembly 4*

Issue: *The question of political influence of multinationals on domestic policies*

Position: *Chair / Deputy Chair*

Introduction

In the 21st century, Multinational Corporations (MNCs) have proved to be increasingly essential in the economic and political global status. MNCs have inserted into our daily lives, with people using products of the international companies in every activity. From the mobile phones we use, to the cars we drive, from the clothes we wear, to the fast food we eat, the majority of the products that are being used are produced by Multinational Corporations.

In 2020, fast food companies such as KFC and McDonalds have expanded to unimaginable territories possessing over 25,000 and 39,000 stores respectively, sports companies such as Nike and Adidas have expanded to over a thousand concept stores, and technological companies such as Apple and Samsung have reached the number of 500 stores each.

With the passage of time, however, multinational corporations have grown to act as an economic and political factor in national and international policies. These companies have gained such economic power that they can not only affect political decisions of a Member State, but also seize control and the ability to influence relations between states.

A widely known phenomenon when it comes to multinational corporations is the overuse of Foreign Direct Investment (FDI) in Less Economically Developed Countries (LEDCs), which more often than not leads to the countries' overreliance in the companies. This then can sometimes lead to greater events, such as the process of colonization or in more modern examples, neocolonialism.

Definition of Key Terms

Multinational Corporations (MNCs):

A multinational corporation (MNC) operates in at least one country other than its home country, where it owns facilities and other assets. A multinational corporation typically has offices and/or factories in multiple countries, as well as a centralized headquarters where global management is coordinated. A corporation should be classified as an MNC if it derives at least 25% of its earnings and revenue from nations other than its home country. Another way for a company to be classified as

an MNC is if it owns at least 51 percent of a foreign subsidiary and controls production and transportation in at least one country other than its home base.[1]

Firms:
A firm is a for-profit business that provides professional services such as legal or accountancy services and is typically structured as a partnership. Businesses exist to maximize profits, according to the firm hypothesis.

Lobbying:
Lobbying is a term for a variety of activities aimed at influencing government policy and legislation. Corporate political engagement includes campaign finance, hiring former public officials and regulators, lawsuits, and political advertising.

Foreign Policy:
The aims and activities of a state's foreign policy or external policy relate to its contacts with other nations, unions, and other political bodies, whether bilaterally or through multilateral forums.

Gross domestic product:
The gross domestic product (GDP) is a monetary measure of the market value of all final products and services produced over a certain period of time.

Foreign Direct Investment:
An FDI is an investment completed by a firm in a country into business interests located in another country.[2] Its objective is the build-up of a long-term relationship between the investors and the investment and the development of an impact on management. This phenomenon is frequently taking place in Less Economically Developed Countries in order to reduce their saving-investment gap by attracting foreign companies to invest.

Neocolonialism:
Neocolonialism is the process of controlling a nation through the use of globalization, economics, cultural imperialism, and conditional assistance rather than the conventional colonial approaches of direct military intervention or indirect political control.
In the case of this topic, the exploitation of LEDCs by MNCs and MEDCs through the use of FDI has been viewed by many as a form of neocolonialism.

Tax haven
A tax haven is an offshore country where foreign companies and individuals invest in due to the little to no tax liability in a well-rounded economic environment

---

[1] "What Is Multinational Corporation (Mnc)? Definition of Multinational Corporation (Mnc) (Black's Law Dictionary)." *The Law Dictionary*, 19 Oct. 2012, thelawdictionary.org/multinational-corporation-mnc/.

[2] Chen, James. "Foreign Direct Investment (Fdi)." *Investopedia*, Investopedia, 22 Aug. 2021, www.investopedia.com/terms/f/fdi.asp.

General Overview

Historical Background

The first introduction of a multinational corporation to the world came at the very start of the 17th century, in 1603, with the Dutch East India Company, which would eventually become the largest company in the world for two centuries. It followed in the footsteps of the two-year-old British East India Company, becoming an MNC far sooner than its British counterpart.

The history of MNCs goes hand in hand with the history of colonialism. Prior to the era of New Imperialism, the first MNCs were formed with the purpose of gaining control of colonies in Europe where colonists lacked the competence to govern. Companies such as the two mentioned above, the Swedish Africa Company and the Hudson's Bay Company exercised colonialism in certain states, developing economic earnings from both their home country and their colony-state through exploiting resources and labor.

During the years of decolonization, the above listed companies were disbanded, yet the impact they left was long lasting. Neocolonialism was introduced as a concept at the time, and MNCs continued to pursue the previously established goals of exploitation and asymmetrical wealth distribution.

Structure & Operation of MNCs

MNCs' worldwide operations are structured through outsourcing and offshore activities, resulting in the broad global value chains (GVCs) that exist in today's world economy. In fact, their decisions have far-reaching implications for a wide range of policy issues, including taxes, investment protection, and immigration, in a number of nations with diverse political and economic systems. MNCs may also wield significant political power in their own countries. Indeed, their global economic clout may go hand in hand with their clout in domestic politics. To comprehend the political influence of multinational companies (MNCs), it is vital to differentiate them from other businesses.

There is considerable empirical evidence that MNCs differ from solely local companies in a number of fundamental ways: they are often large and productive, as well as the largest exporters, the most integrated with GVCs, the employers of the highest-skilled workers, and the biggest spenders. Several studies have also found that MNCs are key supporters of preferential trade agreements and bilateral investment treaties. MNCs have been the leading proponents of including measures safeguarding investment and intellectual property rights, as well as liberalizing services, in preferential trade agreements in order to gain an advantage against MNCs

from other countries that are not included in the accords. Some academics suggest that there are intra-industry political differences over preferential trade agreements, and that large and productive offshore manufacturing businesses are the largest benefactors and most passionate advocates.

MNCs and Political Influence

MNCs' methods of political influence vary depending on the topic at hand and the country in question. In this context, academics such as Nye have identified three primary avenues via which businesses may exercise influence over foreign policymaking: direct lobbying, indirect influence as a state tool, and accidental impact through their agenda-setting power.

First, companies may engage in direct political activities such as lobbying and campaign contributions to influence policymaking or to put pressure on politicians to meet their demands. They can also work with industry groups and political action committees to achieve their objectives. In addition to direct lobbying, firms can leverage their informal contacts with political leaders to provide information and persuade them. Outside lobbying strategies include contacting journalists, sending press releases, establishing public campaigns, and organizing protest demonstrations, as well as utilizing public communication channels rather than discussions with political elites.

Second, numerous academics have proposed that multinational companies (MNCs) unintentionally play a role in foreign policy as state tools. Governments, according to this viewpoint, have used multinational corporations (MNCs) to advance national interests by enhancing the effects of sanctions through MNC production networks, facilitating capital transfers through firms to strengthen monetary policy, or allowing MNC foreign affiliates to assist in intelligence gathering.

Foreign Direct Investment (FDI)

Just as the history of MNCs began with the Dutch East India Company as the primary donor, so does the link between MNCs and FDI. During the nineteenth century, the corporation transferred technology-based manufacture from countries such as France, the United Kingdom, Germany, and Italy to pre-industrial regions such as Asia, Africa, and South America.

Foreign Direct Investment (FDI) is a phenomenon that focuses on the world's Least Developed Countries (LEDCs). The increase in FDI by MNCs in these nations stood out over the four-year period from 1990 to 1994, when the percentage of total flows from FDI increased from 19% to 30%. Given that the top 20 MNCs had sales of up to $87.1 trillion in 1995, it is apparent that MNCs have enormous political power.

There was a major drop in FDI flows at the beginning of the twenty-first

century until 2004, when FDI operations to poor nations began to trend again. During the Global Financial Crisis of 2007-2009, when a big number of financial firms around the world failed, and investors decided not to overspend on investment chances, a similar fall was observed. However, the increase in FDI flows has been consistent since 2010, with financial officials forecasting continued growth in FDI flows. Nonetheless, the pandemic's onset has generated some doubts about this forecast.

MNCs from developed countries are able to explore new markets in foreign countries, where they use FDI to exploit the lack of domestic development and persuade select LEDCs to rely on the MNCs' home country for assistance. As a result, a situation known as neocolonialism emerges, resulting in more power being absorbed by multinational corporations and More Economically Developed Countries.

Over the last few decades, this tendency has proven to be extremely potent, with foreign corporations and firms such as General Motors, IBM, Coca-Cola, Standard Oil, and others wielding greater political power than the majority of sovereign governments in Least Developed Countries. FDI is predicted to increase further in the 2020s, since it has shown to be critical for the world economy, with MNCs accounting for half of global exports, one-third of global GDP, and one-fourth of global employment.

Strategies of FDI

In order to establish an FDI, companies need to ensure facilities in the host area. Depending on the nature of the business, these facilities may comprise plants, office space, or other structures. These acquisitions could be new or existing facilities, or Greenfield and Brownfield investments, as they are known.

On the one hand, Greenfield Investments (GI) occur when a parent company opens a subsidiary in a country abroad and, instead of purchasing already built space and facilities, it decides to construct new ones in the host country. Coca-Cola, McDonald’s and Starbucks are three companies that have frequently invested in GIs around the world. While the decision of building new facilities could sound illogical at first, there are a few reasons on why this is the case. First and foremost, it provides flexibility to the company and is built to apply to the project’s needs. Second, the new facilities can usually be maintained more easily than already used ones. Last but not least, building new facilities usually attracts more employees. Despite the numerous advantages, however, there are some disadvantages that should be mentioned. Higher risk and cost are the two main ones, with problems with local labor and regulation being quite regular in GI cases.

On the other hand, Brownfield Investments (BI) occur when a company purchases existing facilities to undertake their production. In this case, companies

search for available buildings that would accommodate their project and purchase it to begin their processes. Real-life examples of BIs are Vodafone in India and Tata Motors in the UK. The one basic advantage of this method comes with the already existing building, thus lowering the cost at the start. However, most of the time there are limitations in the finding of facilities completely suitable with the company's objectives, as well as in the improvements that can be made.

FDI and the reasons of investment in LEDCs

MEDCs and their MNCs have long viewed the world's Less Economically Developed Countries as a great opportunity to invest in due to a number of fundamentally important factors.

For starters, developing countries can provide a variety of factors that influence production at a significantly lower cost. Labor, land, and capital are all inexpensive in comparison to other countries, making FDI particularly appealing to the average MNC. This is why international companies have done remarkably well with FDI in India.

Another crucial reason for why MNCs enjoy investing in developing countries is the existence of tax havens. Through the tax havens, companies save tax, as the needed taxes could range from zero to just low single digits. Apple and Nike are the two main companies benefitting from tax havens.

When it comes to natural resources, MNCs happen to be incredibly rich and MNCs seize the opportunity to manufacture raw materials with their developed technology. Nigeria and Angola are two of the world's top recipients of FDI and they both are rich in natural resources.

Last but not least, a trend of growing emerging markets has appeared in developing countries, with plenty of them featuring in the list of the world's fastest growing economies. Bangladesh, Rwanda, Vietnam, and Cambodia all belong in the 6.5-7% growth rate for the next five years, and MNCs are currently searching for FDI opportunities.

Advantages and Disadvantages of FDI

Foreign Direct Investment has impacted the global economy to a great extent, with countless countries and MNCs taking part in numerous cases. Through analyzing certain cases, it is possible to distinguish some of FDI's advantages and disadvantages for the host country and examine both sides of the coin.

FDI is viewed by the public as a great source of economic flow and income for both investors and host-countries. While the benefits to investors are clear, there are numerous examples where FDI is proven to be beneficial for the host nation and its development as well. First and foremost, it provides education and employment, two

clinical factors for the development of a nation. Second, it provides the host country with greater access to technological innovation from abroad, strengthening its technology. Furthermore, it improves the infrastructure of the country, especially when FDI is done through Greenfield Investment. New facilities are built, modern buildings are placed, and more employees are getting attracted leading back to increase in employment. Even when FDI occurs through Brownfield Investment, facilities get reorganized by foreign companies to fill the company's needs, thus creating a newer and fresher atmosphere. In addition to all these benefits, with the existence of Multinational Corporations in a sector of the economy, the consumer prices in that certain sector drop and goods become more diverse to the average consumer.

On the flip side of the coin, FDI naturally has a few disadvantages for the host-country centered around the behavior of the MNC and its subsidiary. The first problem comes with the MNCs only using low-wage workers to secure more profit. This means that the workers being chosen are of low skill level, thus being no improvement in the upper tier of workers. In addition, in countries not considered tax havens, MNCs attempt to discover ways of exploiting several tax rules, and when this is successful, the host-country's government is left with less revenue. Last but not least, when it comes to environmental damage, MNCs find weak pollution legislations and through their unhealthy actions lead to unsustainable and polluting for the environment production.

Major Parties Involved

USA

MNCs contribute disproportionately to the US national economy, which has the world's largest economy. MNC parent firms accounted for more than 24 percent of private-sector GDP (value-added) and 26 percent of private-sector employee pay in the United States in 2016. MNCs from the United States account for more than half of all US exports and more than 40% of all US imports (Bureau of Economic Analysis 2018b). Similarly, multinational companies (MNCs) dominate both global and national economies worldwide. The United States looks to be the second largest beneficiary of FDI, with the Bureau of Economic Analysis reporting a total FDI flow of $253.6 billion in 2018.

When it comes to the US's foreign policy, it is important to note that the US is thought to have gained influence over other countries through a method known as

"soft power." The "Coca-Colonization" strategy, which stresses Coca-global Cola's reach as an indication of the Americanization of practically every region of the world, is an example of this method. Major multinational corporations such as Coca-Cola have heavily permeated American beliefs and culture all over the world.

UK

In the mid-1990s, Multinational Corporations based in the UK covered almost half of manufacturing employment in the country at 45%, while MNCs from overseas only accounted for 16%. Although from that period onward foreign MNCs have inserted the country through Foreign Direct Investment, it is believed that this change has enhanced the UK's innovative performance of domestic firms. The domestic markets of the UK have been introduced to foreign MNCs, with the domestic markets still developing at a satisfactory rate, thus not influencing the country's policy to a great extent.

The two richest Multinational Corporations based in the UK are connected with service stations, namely for oil and gas. The British Petroleum Company (BP) and Royal Dutch Shell (Shell) both operate in over 70 countries across the world, simultaneously sponsoring a handful of sporting events and companies such as the Red Bull Air Race (BP) and BMW, McLaren and Hyundai Motorsport (Shell).

Despite the harmonic picture both companies have painted to the general public, the example of Shell operations in Nigeria depict a different perspective. Although the country is in an unstable phase when it comes to its development, Shell seems unbothered and continues to invent in the country, often making headlines regarding the exploitation of the region and attempts to influence political decisions.

Netherlands

Over the last three years, the Netherlands have become one of the largest recipients of FDI globally, reaching the number 1 spot at the start of 2018 with USD 114 billion FDI flows. In 2019 however, flows decreased by 26.3%, reaching just USD 84 billion. Despite the drop in almost every FDI stat there is from 2018 to 2019, the number of Greenfield Investments still increased by 35.

The Dutch investment strategy is distinguished by its strong international focus and openness to FDI. By their very nature, many Dutch firms are international, and some of them are listed on foreign stock markets. Furthermore, companies attempting FDI into the Netherlands are not subject to any particular limitations. Most of these

efforts are considered high-risk, high-yield investments.

India

Since 1991 and the opening up of the economy in the country, the FDI entries and the climate of investment in India have developed significantly. FDI inflows in the country have improved in the last decade, with them standing at $45.15 billion in 2015 and continuously increasing since then. From April 2020 until March 2021, the total inflow of FDI in India reached record-high numbers of $76.3 billion, becoming the fifth largest flow recipient internationally.

India has eased norms for investment opportunities from foreign MNCs. For a company to be permitted through FDI in the country, there are two different routes to take, the Automatic Route and the Government Route. Under the Automatic Route, foreign or domestic companies do not require any approval from the Indian Government for the investment, while under the Government Route, approval from the Government is required. In this case, the respective Administrative Ministry is obligated to consider the company's investment proposal.

People's Republic of China

The Chinese market over the past few years has developed to such great lengths that the country has become a consistent top 5 recipient in FDI inflows. The country managed to claim the second spot in the list of largest FDI recipients just behind the US in 2019, when their FDI inflows reached numbers of 141 billion USD. And while in 2020, when the pandemic hit, global FDI flows dropped by 42%, East Asia managed to overcome any problems and actually grew by 12%. China was one of the top 10 economies to develop during that time, with the Asian countries in general seeing improvement due to the advanced business they completed with one another.

The country enhances low cost production for companies, with a great amount of employees ready to work and deliver for the investors. The main countries that invest in China are Hong Kong, Singapore, Germany, South Korea, and the US, with companies like Tesla, Toyota, Exxon Mobil and Volkswagen playing a crucial role in achieving growth in the FDI department.

Less Economically Developed Countries

Before reading this guide, it would possibly be easy to suggest that MNCs enhance the economic development of LEDCs. And this claim is backed up by valid arguments: the providence of jobs, as well as the development of infrastructure through the building of factories. Beyond these short-term benefits, however, the value MNCs provide to developing countries is quite questionable.

First and foremost, although there are plenty of job opportunities presented, they pay low wages that cannot ensure the safe survival of an individual and his family, while most of the time they also include dangerous tasks that have to be completed. Additionally, most of the profit generated returns to the company's home-country and its executives thus not providing much profit for the host country to develop. Another problem comes with the previously mentioned dependency that forms between the host country and the company, as domestic businesses and markets do not have the strength and ability to compete with the MNC subsidiaries, therefore increasing the MNCs' influence in the country in fear of the rise in unemployment rates and similar problems.

Timeline of Events

March 20th, 1602	The Dutch East India Company is founded and almost instantly claims the status of the first MultiNational Company
19th-20th century	MNCs are founded to facilitate colonialism in colonial countries
1950s	A general concept and ideology of MNCs is formed, adopting an ethnocentric outlook
1972	The last colonial corporations dissolve after the completion of the decolonization movement
1994	Foreign Direct Investment by MNCs rises in total flows
2007	Coca-Cola gets accused of child labor in a UK documentary air on national television

Possible Solutions

After reading this guide, delegates are called upon to find solutions to the issue in hand, and at best maximize the positive impact of FDI and MNCs in domestic policies while minimizing or fully eliminating the negative effects.

A solution that comes to mind in the case either an MEDC or an LEDC is put under extreme pressure is the implementation of policies that protect the host country against goods and companies from abroad. This could be in the form of sanctions against MNCs practicing FDI, or even the total rejection of permission. As we saw in the Indian system of permission, it is quite relaxed, meaning that in the case of a problem, India (or any other country) could be able to unease their system and reject the majority of investment proposals. This would cause limitations on MNCs influencing their political stance and economic status.

When it comes to LEDCs in particular, however, the previous solution may not be so effective as it stands, since in previous years there have been several occasions where exploitation was reported. Famous case studies include Shell in Nigeria, McDonald's in Malaysia, Coca-Cola in China etc. A solution to some of these instances would be the finding of a mediator that would settle down and investigate any problems reported relating to MNCs in foreign developing countries.

The establishment of Investment Promotion Agencies (IPA) could also be an interesting idea, whose objective would be the attraction of investment to the appointed country/state/city. It could function in different ways for each occasion: as a mediator to note the requirements investors demand from the host-country, as a fuel-raiser for the host-country to meet the necessary demands, or as a factor and assistant in post-investment, seeking follow-up investments from the same or other investor companies.

The problem with MNCs nowadays is that their ultimate objective is to "maximize profit", which, due to the high level of competition between companies, often leads to the addition of the phrase "at all cost". Delegates should find a way to reverse that goal and alter their practices to not only benefit their shareholders, but improve the economic, social and environmental condition of the host-countries.

Resources;

Nye, Joseph S. 1974. "Multinational Corporations in World Politics." Foreign Affairs 53 (1): 153–175.

Activities of U.S. Multinational Enterprises: 2016 | U.S. Bureau of Economic Analysis (BEA). (n.d.). Bea. Retrieved August 17, 2021, from https://www.bea.gov/news/2018/activities-us-multinational-enterprises-2016

Worldwide Activities of U.S. Multinational Enterprises: Preliminary 2016 Statistics | U.S. Bureau of Economic Analysis (BEA). (n.d.). Bea. Retrieved August 17, 2021, from https://www.bea.gov/international/usdia2016p

Bernard, Andrew B, J Bradford Jensen, and Jeffrey J Schott. 2009. "Importers, Exporters and Multinationals: A Portrait of Firms in the U.S. that Trade Goods." In Producer Dynamics: New Evidence from Micro Data, ed. Timothy Dunne, J Bradford Jensen, and Mark J Roberts. Chicago: University of Chicago Press

Bauer, Raymond Augustine, Ithiel de Sola Pool, and Lewis A Dexter. 1972. American Business and Public Policy: The Politics of Foreign Trade. 2nd ed. Chicago, IL: Aldine-Atherton.

Baumgartner, Frank R., Jeffrey M. Berry, Marie Hojnacki, David C. Kimball, and Beth L. Leech. 2009. Lobbying and Policy Change: Who Wins, Who Loses, and Why. Chicago, IL: University of Chicago Press

Blanga-Gubbay, Michael, Paola Conconi, and Mathieu Parenti. 2019. "Globalization for Sale."

Working Paper. from http://conconi.ulb.be/BCP.pdf.

Finance & Development. (n.d.). Finance & Development | F&D. Retrieved August 17, 2021, from https://www.imf.org/external/pubs/ft/fandd/basics/gdp.htm

THE ETHICS OF CORPORATE LOBBYIN (No. 8904569). (2016). Wendy Dobson. https://core.ac.uk/download/pdf/188775198.pdf

"UK: Multinational Companies and COLLECTIVE BARGAINING'." Eurofound, www.eurofound.europa.eu/publications/report/2009/uk-multinational-companies-and-collective-bargaining.

Multinational Corporation and Foreign Direct Investment ... www.hilarispublisher.com/open-access/multinational-corporation-and-foreign-direct-investment-an-implication-for-third-world-states-2151-6200-1000393.pdf.

Political Instability and Business: Focus on Shell in Nigeria. www.jstor.org/stable/pdf/3993133.pdf.

"[April 2019] Company Rankings in United Kingdom by Size, Revenue, Employees and More / DATANTIFY." Datantify, 18 Nov. 2020, datantify.com/knowledge/company-rankings-united-kingdom/.

About the author BPP Team Posted In: Featured, et al. "The Presence of Foreign Multinationals in the UK Boosts Innovation by Domestic Firms." British Politics and Policy at LSE, 4 Apr. 2016, blogs.lse.ac.uk/politicsandpolicy/the-presence-of-foreign-multinationals-in-the-uk-boosts-innovation-by-domestic-firms/.

Thelwell, Kim. "Multinational Corporations in Developing Countries." The Borgen Project, Kim Thelwell Https://Borgenproject.org/Wp-

Content/Uploads/The_Borgen_Project_Logo_small.Jpg, 12 Sept. 2020, borgenproject.org/multinational-corporations-in-developing-countries/.

Multinational Corporations and Politics in Developing ... www.jstor.org/stable/2010112.

"Top 7 Methods of Neo-Colonialism." Your Article Library, 7 Apr. 2015, www.yourarticlelibrary.com/international-politics/top-7-methods-of-neo-colonialism/48501.

"Multinational Corporations (Mncs): Meaning, Origin and Growth." Economics Discussion, 16 May 2016, www.economicsdiscussion.net/multinational-corporations/multinational-corporations-mncs-meaning-origin-and-growth/20921.

Segal, Troy. "The Difference between Greenfield vs. Brownfield Investments." Investopedia, Investopedia, 26 July 2021, www.investopedia.com/ask/answers/043015/what-difference-between-green-field-and-brown-field-investment.asp.

"Brownfield Investment." Corporate Finance Institute, 1 July 2020, corporatefinanceinstitute.com/resources/knowledge/strategy/brownfield-investment/.

S t u d y g Uid e h l - Ib Documents. www.ibdocuments.com/IB%20BOOKS/Group%203%20-%20Individuals%20and%20Societies/Economics/IB%20ACADEMY/Economics%20HL%20-%20Study%20Guide%20-%20Joule%20Painter%20-%20Second%20Edition%20-%20IB%20Academy%202018%20%5Bib.academy%5D.pdf.

"Foreign Direct Investment in the United States." Foreign Direct Investment in the United States | SelectUSA.gov | SelectUSA.gov, www.selectusa.gov/FDI-in-the-US.

"Netherlands: Foreign Investment." Foreign Investment in the Netherlands - Santandertrade.com, santandertrade.com/en/portal/establish-overseas/netherlands/foreign-investment.

"FDI in India: Foreign Direct Investment Policy of INDIA: INVE..." FDI in India: Foreign Direct Investment Policy of India | Invest India, www.investindia.gov.in/foreign-direct-investment.

Holger Görg(Kiel Institute for the World Economy (IfW))Christiane Krieger-Boden(Kiel Institute for the World Economy (IfW))Theodore Moran(Georgetown University)Adnan Serič(United Nations Industrial Development Organization (UNIDO)), et al. "How to Attract Quality FDI?" *G20 Insights*, 10 Dec. 2020, www.g20-insights.org/policy_briefs/attract-quality-fdi/.