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# Models of the Multinational Enterprise

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*Flexibility is identified as the hallmark of recent modelling of the multinational enterprise. The focus on flexibility is a response to the rationalization and restructuring of international business, which has occurred since the end of the "golden age" of Western economic growth. Flexibility has been sought in factor markets, intermediate product markets and markets for final products. It has been sought by both governments and firms. Flexible firms are attracted to locations with flexible host governments. This article contrasts the modern research agenda based on flexibility with the more traditional research agenda which predominates in the literature reviewed by Caves (1996).*

## INTRODUCTION

The appearance of a major work of survey and synthesis, which goes into successive editions (Caves, 1996), is a clear sign that a subject has reached maturity. Maturity can sometimes indicate stagnation, however, and so the question naturally arises as to whether stagnation has set in to international business research. Caves' second edition is an encyclopaedic work, but it is very much like the first edition in its general structure. Only the details have been modified in the light of recent research.

This article argues that any impression of stagnation is misleading. Rather than quibble over a number of minor details of Caves' exposition, this article makes a single substantive point. It identifies a new research agenda for modelling multinational enterprises (MNEs) which is not fully reflected in Caves' work. This agenda has emerged over the last ten years. It is difficult to recognize because its various components have not yet coalesced. It is nevertheless unfortu-

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## A critical assessment of Dunning's eclectic paradigm of international business

John Dunning's eclectic theory developed in 1977 mainly attempts to explain economic issues involved in various countries, especially for the questions of international business and international production. He began his work by analyzing two different types of business activities. One is related with the domestic productions that have a purpose for the foreign markets and the other is related with foreign direct investment. Dunning indicated that the two activities have the same nature and he attempted to explain them both. The questions Dunning trying to answer are that why the enterprises decide to invest and produce in foreign countries then how to achieve this aim and where to be chosen as the locations.

The result of Dunning's research is that there are three different types of advantages can be included to answer the questions. The advantages include ownership, location and internalization advantages. Ownership advantages mainly refer to the peculiar advantages, such as technological advantage, managerial advantage and brand advantage, that hence can reinforce the enterprise's power and then enable it to engage in occupying the world markets. Internalization advantages may answer the question how to operate FDI and international production. By transferring the asset and the ownership advantages to the subsidiaries in the foreign countries, enterprise can enjoy and utilize the resources belong to the headquarters. This way can bring more benefit to the enterprise than through licensing them to other enterprise. Location advantages are those advantages that are related to the factor endowments and the policies adopted by the local government. When the ownership and internalization advantages are combined with the location advantages, the enterprise can gain more benefit than through domestic production and exports. So those advantages need to be carefully analyzed by the enterprise so as to determine the place where to settle the subsidiaries or locate the production.

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A Bibliometric Study of John Dunning's Contribution to International Business Research

Um Estudo Bibliométrico da Contribuição de John Dunning na Pesquisa em Negócios Internacionais

Un Estudio Bibliométrico de la Contribución de John Dunning a la Investigación en los Negocios Internacionales

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**ABSTRACT**  
This article offers a review of John Dunning's contribution to international business (IB) research, so as to assess the impact of Dunning and of the Eclectic paradigm on this discipline. The contribution of Dunning and of the Eclectic paradigm – usually referred to as OLI – are a core reference to current international business research, mainly for studying location

decisions, foreign investments, entry modes and internationalization, and for the multinational enterprise theory. First, we review the conceptual foundations of Dunning's academic contribution. Second, methodologically, we carry out a bibliometric study of articles published in 14 respected academic business magazines over a period of 31 years, between 1980 and 2010. A sample of 697 published articles that refer

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**Abstract**

This paper investigates the determinants of FDI activity in the hospitality industry using a gravity model. It draws on a new and unique database of 2,420 FDI projects carried out by 50 parent countries in 104 host countries from 2000 to 2011. Results show that the number of hotel FDI projects is significantly and positively related to the market size and the existence of a common language while increases in the level of business regulations, tax rates or minimum wages have the opposite effect. Geographical distance and socioeconomic factors are not relevant. Comparing the number of predicted FDI projects with those actually carried out, we find that the United Kingdom, India, and Mexico are particularly successful in attracting hotel FDI projects, whereas Russia, Germany, and the United States host much fewer.

**Keywords:** Foreign direct investment, hotel sector, international hotel chains, business regulations, factor costs, gravity model, count data model.

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# An Econometric Analysis of the Determinants of Foreign Direct Investment in Africa

Manamba Epaphra<sup>1</sup>

**Abstract**

This paper provides an empirical analysis on the determinants of FDI inflows in Africa. The dataset used for this paper spans from 1996-2016 and involves 48 African countries. We inferential analysis the paper employs random (RE) effect model. Both structural factors and the quality of institutions and governance indices are examined. The key findings of the paper is that openness of the economy, GDP per capita and population growth have a substantial positive explanatory power over FDI in Africa. Similarly, control of corruption and political stability tend to exert a positive influence on FDI inflows in Africa. These findings provide some valuable insights into policy makers, practitioners, and foreign investors' decision making. More so, to attract foreign investment in the less trade liberalized countries, Government policy should encourage further market liberalization. In the same vein, an effective policy on FDI in all economies should focus on improving production efficiency in as to raise GDP per capita and increase the market size. African Governments should also improve the quality of institutions and governance, especially in terms of enhancement of corruption control and political stability.

**Keywords:** Foreign direct investment, structural factors, institutional quality

JEL: C33, E20, F23, O16

**1. Introduction**

Foreign Direct Investment (FDI) plays a significant role in the economies of African countries. Many previous studies, for example Epaphra & Massawe (2017); Epaphra (2016); Epaphra & Massawe (2016); Epaphra & Mwakalasya (2017); Chen & Démurger (2002); Buckley *et al.* (2006); Kabelwa (2003, 2004); Blomström & Kokko (2003); Smith (1997); Quazi (2007); Dupasquier & Osakwe (2003) and Anyanwu (2006) show that the benefits of FDI in the receipt economies include transfer of modern technologies, job creation opportunities, productivity improvements and accelerating growth and development. Recognizing the importance of FDI in accelerating development, economists and policy makers tend to attract more FDI; as a result FDI has experienced a dramatic rise over the last two decades in most developing economies. This expansion is associated with the

<sup>1</sup>Manamba Epaphra - Institute of Accountancy Arusha, Tanzania, emamamba@ua.ac.tz

PDF Package Full Download PDF Full Package This document a brief summary of this article37 PDFs Complete related to this paperdownloadpdf Package This article describes the origins and the subsequent evolution of the paradigm of the mid -sight © the present. It does this the light of the variable characteristics of the MNE activity and the global economic scene. The article concludes by stating that the ecclonial paradigm remains a powerful and robust structure to examine contextual foreign investment and international direct investment theories. John Dunning, 2001. "The ecclonte (Oli) Paradigm of International Production: Past, Present and Future". International Journal of the Economics of Business, Taylor & Francis Magazines, vol. 8 (2), pages 173-190. Pull. Repet: TAR: IJECBS: V: 8: Y: 2001: I: 2: P: 173-190 DOI: 10.1080/1357151010051441 As access to this document is restricted, you may want to look for a different versions of it. 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