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Division on Investment and Enterprise

UNCTAD Training Manual on Statistics for FDI and the Operations of TNCs

Volume I **FDI Flows and Stocks**



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Note

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A slash (/) between dates representing years, e.g. 1994/95, indicates a financial year;

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Reference to “dollars” (\$) means United States dollars, unless otherwise indicated;

Annual rates of growth or change, unless otherwise stated, refer to annual compound rates;

Details and percentages in tables do not necessarily add up to totals because of rounding.

The material contained in this study may be freely quoted with appropriate acknowledgement.

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Preface

Many developing countries, including the least developed countries, have attracted only small amounts of foreign direct investment (FDI) despite their efforts at economic liberalization in an increasingly globalizing world. Moreover, FDI inflows are highly concentrated in a small number of countries. It is generally well known that the modest levels of, and disparity in, the distribution of FDI inflows, are due to factors such as a deficient regulatory framework, a poor business environment and opportunities, weak FDI policies and incentives, poor institutional frameworks, limited market access, unfavourable comparative costs and lack of political stability. However, what is less known is that the scarcity, unreliability and inconsistency of data collecting and reporting systems in many developing countries cause severe problems in formulating policies and strategies relating to FDI, which in turn affects their attractiveness as host countries.

Against this background, UNCTAD has prepared this three-volume manual with the aim of helping developing countries to enhance the capacity of their government agencies to compile, analyse and disseminate data on FDI and the operations of transnational corporations (TNCs), based on internationally recommended standards. The manual should enable national authorities to maintain high-quality and up-to-date databases by providing them with concrete and practical guidance on how to collect and report FDI and TNC statistics (volumes I and II) and how to establish an FDI statistical system (volume III). The manual comprises the following volumes:

Volume I: FDI Flow and Stock Data

Volume II: Statistics on the Operations of Transnational Corporations

Volume III: Collecting and Reporting FDI/TNC Statistics:
Institutional Issues

Volume I stresses the importance of collecting data on FDI flows and stocks in line with international definitions and standards. It provides definitions and an overview of the existing standards set or used by international organizations and national compilers. It

then discusses and evaluates different approaches to compiling FDI flow and stock data, identifies data complexities and problems, and presents solutions to each of them. International guidelines on FDI data compilation need to take into account recent practices emanating from globalization, and therefore they need to be constantly updated to reflect current practices (such as mergers and acquisitions) and new requirements. This volume therefore also discusses issues and areas that need further attention.

Data on the activities of foreign affiliates can be an important complement to the FDI data contained mainly in balance of payments (BOP) statistics (volume I). This is the subject of *volume II*. In many cases, this data set conveys a clearer picture of the economic activities of foreign affiliates and their importance to the host economy. Financial and operations data, such as those relating to assets, employment, exports and imports, are important as they enable policymakers to assess the economic impact of FDI and to design policy measures geared to maximizing the benefits of inward FDI for their country. Data on the operations of home-country TNCs are equally important to enable policymakers to monitor the performance of these TNCs' affiliates and assess the integration of their country into the global economy through its outward investment.

Information of such type is more difficult to obtain than BOP-related information. It requires extra effort by statistics agencies, often through surveys of foreign affiliates and TNCs operating in the domestic economy. *Volume II* contains clearly defined instructions and definitions to help officials from relevant institutions in developing countries to compile and process financial and operations data of TNCs in their economies.

Volume III provides an overview of the methodologies being used in the countries where FDI and TNC data are collected and reported. The aim is to examine how the surveys are actually conducted and how the work of various institutions is coordinated. Based on the findings, best practices of standard survey questionnaires are provided. Countries that have no "dedicated" office for reporting FDI statistics are advised to establish such an office. The volume discusses where and how an FDI statistics office could be established, the different sources of FDI statistics, and how their data are reported. It stresses the importance of

coordination and harmonization of reporting and dissemination of FDI statistics.

Volume III also aims to assist developing countries in achieving the development objective of strengthening cooperation within their regions and with other regions in the area of FDI and TNC data collection and coordination through human resources development and capacity-building.

All three volumes of this manual cover the elements required for the country's FDI statistics authorities to collect and report FDI and TNC data effectively. It is hoped that the manual, together with some training, will help developing countries establish FDI and TNC statistical systems that will be able to present useful, timely, accurate and comparable FDI and TNC statistics. Each volume attempts to present relevant issues, identifying problems and providing solutions that are illustrated by concrete examples. Best practices are also suggested. These examples and practices are collected from various countries, including developing countries.

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