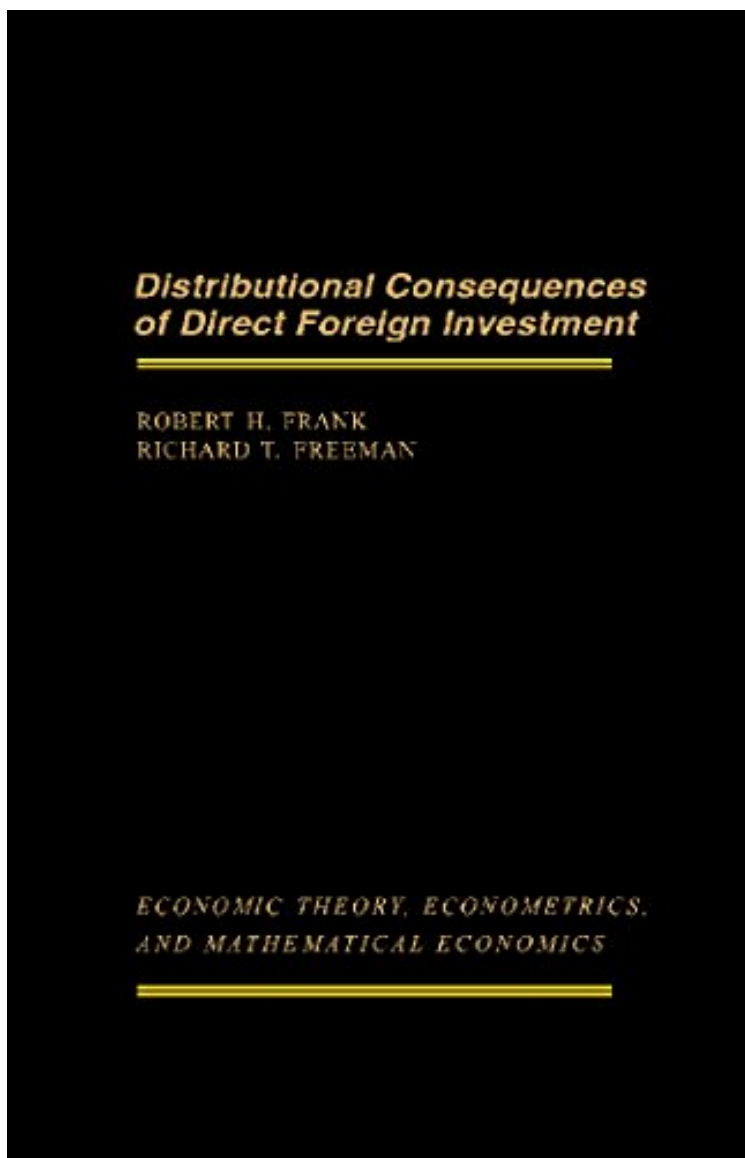


[Mobile pdf] Distributional Consequences of Direct Foreign Investment (Economic Theory, Econometrics, and Mathematical Economics)

## **Distributional Consequences of Direct Foreign Investment (Economic Theory, Econometrics, and Mathematical Economics)**

*Robert H. Frank, Richard T. Freeman*

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Econometrics, and Mathematical Economics):

Distributional Consequences of Direct Foreign Investment examines the net effect of direct foreign investment (DFI) on both U.S. employment demand in the short run and on the level and distribution of domestic income in the long run. Topics covered range from measurement of home-foreign substitution to the employment impact of DFI and the long-run distributional consequences of overseas investment. Short-run labor market adjustments to unemployment resulting from overseas production transfers are also discussed. Comprised of nine chapters, this volume begins with a survey of existing studies of the DFI phenomenon that critically evaluates the question of what firms would or could have done in the absence of a DFI alternative. The reader is then introduced to an alternative framework within which to estimate the degree of substitutability of home for foreign production. This framework consists of a microeconomic model of the multinational firm as it operates under two alternative policy regimes, one of which places no restrictions on the firm's activities and the second denies it the option of establishing a foreign production subsidiary. Input-output techniques, together with information on substitutability, are used to obtain estimates of the net employment impact of DFI. A probabilistic model of an industry labor market is also presented. In addition, the book analyzes the effect of technology transfer through licensing on the size and composition of domestic income. This monograph will be useful to practitioners who employ econometrics and mathematical economics.