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Foreign Direct Investment, Democracy, and Development

Assessing Contours, Correlates, and Concomitants of Globalization

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The effects of globalization on economy and society are highly contested subjects in academic and political arenas. This study brings an empirical perspective to the crucially important arguments that encapsulate the major debates in this area. Using quantitative data, this book addresses the shape and degree of internationalisation by focussing on the impact of Foreign Direct Investment and democracy on economic development and the effects of economic internationalisation on democracy.

The author examines democracy's effects on economic growth and considers the claim that foreign capital has a detrimental effect on democracy to show that FDI in fact plays a supporting role for democracy and creates higher growth rates than domestic capital. From these results the author suggests that policy makers should seek to encourage globalization by ensuring open access to products from poorer countries, encouraging private investment within poorer countries and that such countries should concentrate on building up human and institutional capital to attract investment.

Foreign Direct Investment, Democracy and Development will be essential reading for academics and advanced students within the fields of political science, sociology, development studies and economics.

C O N T E N T S

- 1 The Contours of Globalization
- 2 Globalization and Development: Theory Old and New
- 3 Globalization and Growth Empirics
- 4 Democracy and Growth: Theory Old and New
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- 6 Assessing Globalization's Correlates and Concomitants

Indra de Soysa is Senior Research Fellow at the Center for Development Research, University of Bonn, Germany and leads a research group on 'Democracy, Rule of Law and Governance'. He has recently published articles in the *Journal of Conflict Resolution*, *American Sociological Review*, the *Journal of Peace Research*, and *Global Environmental Politics* and a number of book chapters in edited volumes. His research primarily centres on such issues as democratisation, political economy of violence and the effects of globalization on the economy and society.

Publication Details

Routledge Advances in International Political Economy 8
Routledge
April 2003: 234x156: 176pp: illus. 11 line figures and 8 tables
Hb: 0-415-25054-4: £55.00

 **Routledge**
Taylor & Francis Group

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