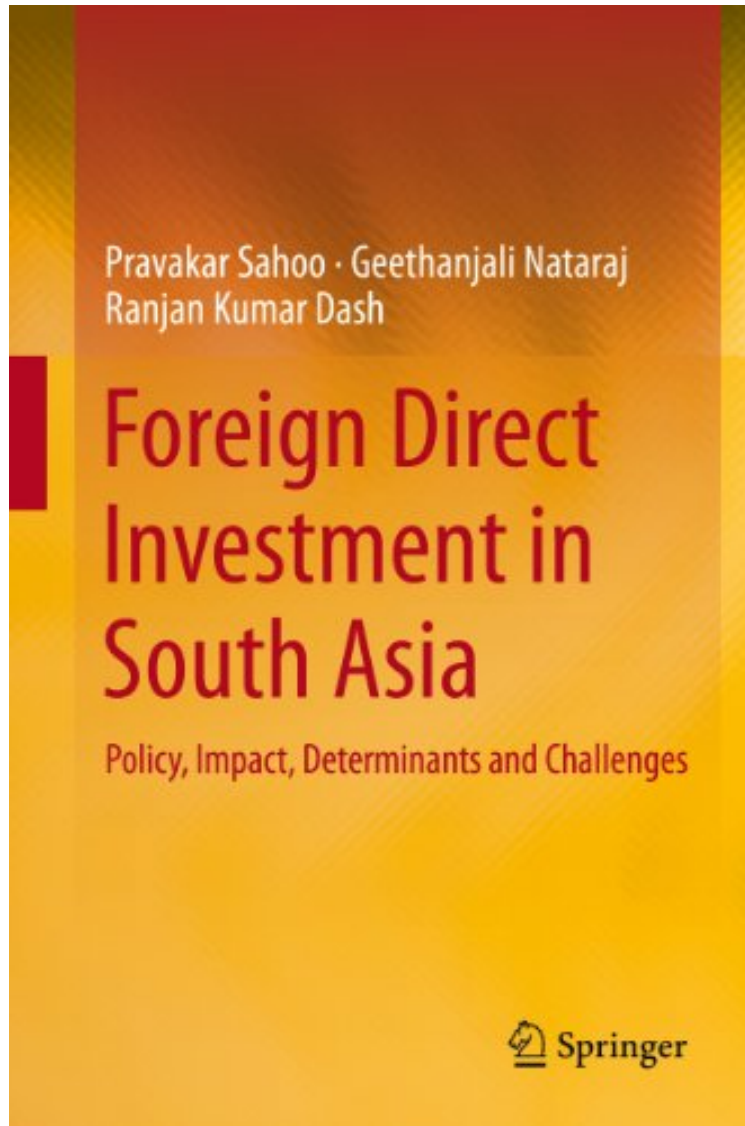


Foreign Direct Investment in South Asia: Policy, Impact, Determinants and Challenges

Pravakar Sahoo, Geethanjali Nataraj, Ranjan Kumar Dash
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During the 1990s, the governments of South Asian countries acted as "facilitators" to attract FDI. As a

result, the inflow of FDI increased. However, to become an attractive FDI destination as China, Singapore, or Brazil, South Asia has to improve the local conditions of doing business. This book, based on research that blends theory, empirical evidence, and policy, asks and attempts to answer a few core questions relevant to FDI policy in South Asian countries: Which major reforms have succeeded? What are the factors that influence FDI inflows? What has been the impact of FDI on macroeconomic performance? Which policy priorities/reforms needed to boost FDI are pending? These questions and answers should interest policy makers, academics, and all those interested in FDI in the South Asian region and in India, Pakistan, Bangladesh, Sri Lanka and Pakistan.

“The volume represents a novel attempt to capture the FDI policy environment in South Asia instead of the run of the mill individual country based treatment of the issue. It is based on rigorous empirical research and draws out some very relevant policy recommendations.”
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“This timely book provides a comprehensive analysis of the determinants of FDI flows to India, a country that continues to lag its competitors in this area, and provides sensible policy prescriptions.”
- Jayant Menon, Lead Economist, Asian Development Bank
“The book provides very comprehensive empirical studies of the FDI regimes prevailed in the continent with some comparative analysis on other emerging countries, especially China, and addresses some challenging policy issues.”
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“... while carrying out the empirical analyses, they have used appropriate advanced estimation techniques.”
- Kaliappa Kalirajan, Crawford School of Public Policy, ANU, Canberra and Adjunct Professor, Madras School of Economics, Chennai, India.
From the Back Cover
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Dr. Pravakar Sahoo is an Associate Professor at the Institute of Economic Growth (IEG), Delhi University, India. Earlier he served in a Senior Fellow position at the Indian Council for Research on International Economic Relations (ICRIER). He teaches macroeconomics to high-level government officials and policy makers like Indian economic service and Indian statistical service officers. He has published more than 50 research papers in refereed international and national journals on issues related to Macroeconomics, Development Economics, International Trade investment, Regional Cooperation, Infrastructure and FDI. Dr. Sahoo has wide international exposure and has served as consultant to several international and national organizations including the Government of India. Dr. Geethanjali Nataraj is a Professor and Senior Fellow at the Observer Research Foundation, New Delhi. Before joining the ORF, she was a Director at the Federation of Indian Chambers of Commerce and Industry (FICCI) heading the Defence and Capital Goods sector along with providing inputs to the FICCI’s international division on China and Japan. Prior to joining the FICCI, Dr. Nataraj was a Senior Economist at the National Council of Applied Economic Research (NCAER) in New Delhi, India. From 2001 to 2006 she was a faculty member at the Indian Institute of Foreign Trade, New Delhi. She has held visiting faculty/researcher positions at the Institute of Finance Management, Tanzania; Foreign Trade Training Centre, Egypt; ADBI, Tokyo; and the Policy Research Institute, Ministry of Finance, Japan. She has prepared numerous policy relevant research studies for different ministries of the Government of India and other national and international organizations. She has published more than 30 research papers in reputed refereed journals in and outside India. Dr. Ranjan Kumar Dash is a Fellow at the Indian Council for Research on International Economic Relations (ICRIER). He received his Ph.D. in Financial Economics from Jawaharlal Nehru University. He also holds an M.Phil. from the JNU. Dr. Dash has previously worked at the National Council for Applied Economic Research and Institute of Economic Growth. Dr. He has more than ten years of research experience in macroeconomics, financial economics, international economics, econometric modelling and development economics. His areas of research interest are financial economics, international trade and finance, applied econometrics and development economics. He has published more than 20 academic articles in reputed international refereed journals, as well as several articles in edited works. He has presented papers and delivered lectures at many national and international conferences.