

Direct Foreign Investment and Multinational Firms



■ The Theory of Multinational Enterprise

- Two elements explain the existence of a multinational:
 - **Location motive**
 - A good is produced in two (or more) different countries rather than one because of:
 - » Resources
 - » Transport costs
 - » Barriers of trade
 - **Internalization motive**
 - A good is produced in different locations by the same firm rather than by separate firms because it is more profitable to carry transactions on technology and management.
 - » Technology transfer
 - » Vertical integration

Multinational Firms And Theory 0

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