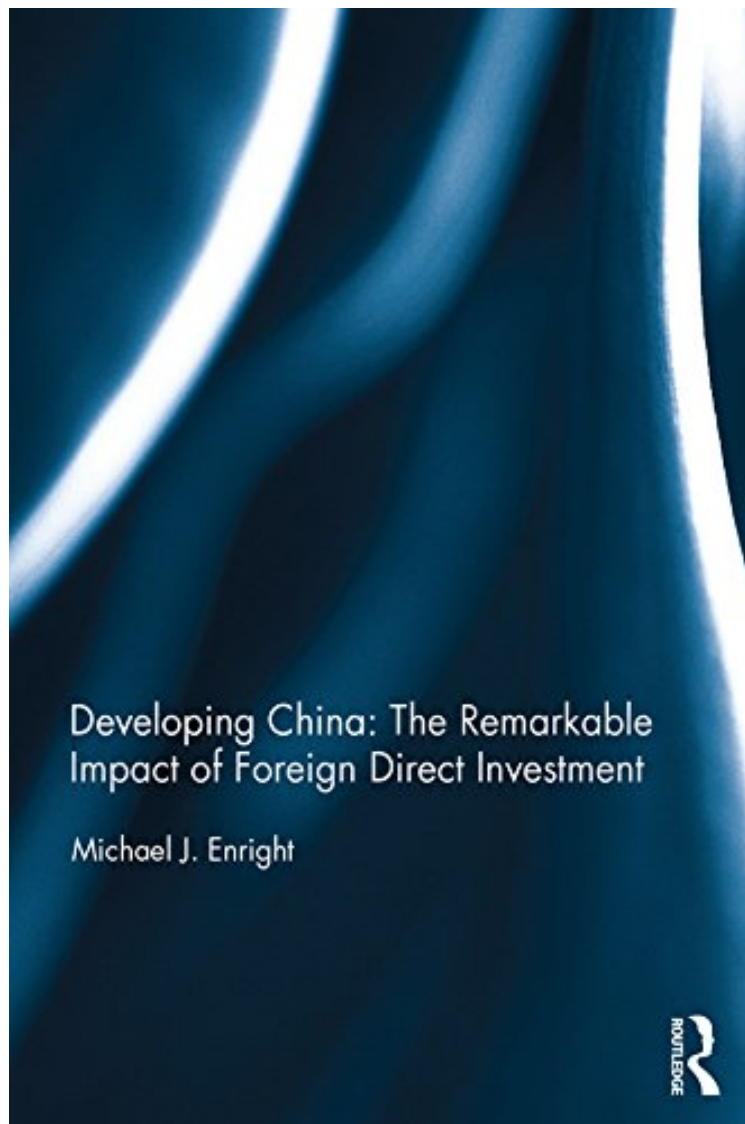


# Developing China: The Remarkable Impact of Foreign Direct Investment

*Michael J. Enright*

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One of the most important features of China's economic emergence has been the role of foreign investment and

foreign companies. The importance goes well beyond the USD 1.6 trillion in foreign direct investment that China has received since it started opening its economy. Using the tools of economic impact analysis, the author estimates that around one-third of China's GDP in recent years has been generated by the investments, operations, and supply chains of foreign invested companies. In addition, foreign companies have developed industries, created suppliers and distributors, introduced modern technologies, improved business practices, modernized management training, improved sustainability performance, and helped shape China's legal and regulatory systems. These impacts have helped China become the world's second largest economy, its leading exporter, and one of its leading destinations for inward investment. The book provides a powerful analysis of China's policies toward foreign investment that can inform policy makers around the world, while giving foreign companies tools to demonstrate their contributions to host countries and showing the tremendous power of foreign investment to help transform economies.