



Harnessing Globalization: The Promotion of Nontraditional Foreign Direct Investment in Latin America

Roy C. Nelson

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How can countries in the underdeveloped world position themselves to take best advantage of the positive economic benefits of globalization? One avenue to success is the harnessing of foreign direct investment (FDI) in the “nontraditional” forms of the high-technology and service sectors, where an educated workforce is essential and the spillover effects to other sectors are potentially very beneficial. In this book, Roy Nelson compares efforts in three Latin American countries—Brazil, Chile, and Costa Rica—to attract nontraditional FDI and analyzes the reasons for their relative success or failure. As a further comparison, he uses the successes of FDI promotion in Ireland and Singapore to help refine the analysis. His study shows that two factors, in particular, are critical. First is the government’s autonomy from special interest groups, both domestic and foreign, arising from the level of political security enjoyed by government leaders. The second factor is the government’s ability to learn about prospective investors and the inducements that are most important to them—what he calls “transnational learning capacity.” Nelson draws lessons from his analysis for how governments might develop more effective strategies for attracting nontraditional FDI.

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