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Understanding FDI-Assisted Economic Development

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It is nowadays well accepted that both economic growth and development are highly dependent on improving not just the availability of capital, but also access to technological capabilities, infrastructure and resources. This has gone hand-in-hand with an increasing economic liberalization of most developing countries. The role of the MNE as a viable source of both capital and technology is one of the key features of this new openness. In the process of embracing FDI as a solution to the myriad of economic ills - something even the World Bank has begun to do - little attempt is made to understand the rationale and the costs associated with this policy stance. Simply put, FDI is not a condition *sine qua non* for development. Too much emphasis has been placed on attracting FDI, and not on understanding how to optimise the benefits for the host economy. This volume aims to encourage and promote research related to these issues.

This volume was previously published as a special issue of the *European Journal of Development Research*.

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