

多國籍企業對外直接投資發展型態及其決定因素

The Determinants of Direct Foreign Investment Entry Patterns for Multinational Enterprises

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摘要：企業國際化與資訊化是當前世界潮流和趨勢走向。現階段政府宣示我國產業發展政策以經濟自由化、國際化、制度化為原則，並揭櫫「發展台灣為亞太營運中心」與「提昇國家競爭力」為達成此政策目標，具有活力充沛而靈敏的多國籍企業對外直接投資是其主要的原動力。本文首先嘗試建構多國籍企業對外投資發展型態理論模型，其結果大別區分為「整合」與「準整合」兩類，具體而言，即完全所有子公司與合併事業。其次，利用logit模型探究解析其進入海外市場型態之決定因素。

關鍵詞：完全所有子公司、機會主義的行為、準整合、最大概似法、所有優勢性、內部化理論、經營資源

Abstract: Internationalization and informationalization are the world-wide trend for the development of present enterprises. At this stage, the government in Taiwan has declared that economic freedom, internationalization and systematization are the principles for determining policies of industrial development, while setting “raising national competitiveness” and “developing Taiwan as the operational center of Pan-Asia” as the targets. The multinational corporations thus become the main sources of

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results from this study also can show that major patterns include two categories of “integration” and “quasi-integration”. By applying the logit model, major determinants within the link will also be examined in this study.

Key words: wholly-owned subsidiary, opportunistic behavior, quasi-integration, maximum likelihood method, ownership specific advantages, internalization theory, managerial resources.