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Symposium Article

### Determinants of U.S. and Japanese Direct Investment in China

**Fung, K. C., Iizaka, Hitomi, and Parker, Stephen** "Determinants of U.S. and Japanese Direct Investment in China

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#### Abstract

This article examines the determinants of U.S. and Japanese direct investment in China using the regional data set from 1991 to 1997. The level of local GDP affects significantly the inflow of investment from both sources. Policy variables are also found to have significant positive effects on investment. Labor quality exerts a larger influence on Japanese investment than on U.S. investment, which may reflect the different structure for coordinating activities between U.S. and Japanese firms. The lagged wage variable is negatively related to direct investment from both sources. *J. Comp. Econ.*, September 2002 **30**(3), pp. 567–578. University of California Santa Cruz, Santa Cruz, California 95064; and Asian Development Bank Institute, Tokyo, Japan. © 2002 Association for Comparative Economic Studies. Published by Elsevier Science



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