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Intellectual property rights, southern innovation and foreign direct investment

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Abstract: The strength of intellectual property rights (IPR) in host countries is often considered to be an important determinant of inward foreign direct investment (FDI). Considering FDI to a developing or a newly industrialized country, we show that the host-country firm’s innovative activity, which is empirically relevant yet has been ignored mostly in the literature, plays an important role in the relation between IPR and FDI. If imitation occurs under both export and FDI by the developed-country firm, we show that stronger IPR in the host country may reduce inward FDI.

Key Words: Foreign direct investment; Innovation; Patent protection

JEL Classifications: F23; O31; O34

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