

THE INFLUENCE OF CHINA'S FOREIGN DIRECT INVESTMENT ON THE ECONOMIC DEVELOPMENT OF THAILAND

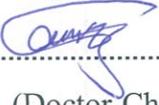
ABSTRACT

Title: The influence of China's foreign direct investment on the economic development of Thailand

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In the process of economic globalization, attracting foreign capital has been regarded as an important factor affecting economic development. Foreign direct investment (abbr. FDI), which plays a direct role in promoting the economic growth of developing countries, is extremely important. Since the formal establishment of diplomatic relations between China and Thailand in 1975, the international direct investment and trade between the two countries have made rapid progress.

Starting with the relevant theories of international trade, this paper analyzes the current situation of China's investment in Thailand. It is found that since the 2007 international financial crisis, the industries of direct investment to Thailand mainly concentrated in metal products, machinery and service industries, especially in metal products and machinery, which developed rapidly in the past years. In the 2008-2014 years, Chinese enterprises invested more in the mechanical and electronic products in terms of both quantity and capital value, followed by agricultural products. The number and amount of Chinese enterprises investing in Thailand are increasing. At present, most Chinese enterprises investing in Thailand mainly invest in small and medium-sized enterprises.

Based on the theory of economic growth, this paper sets up a model. Using the data of the direct investment from China to Thailand from 2003-2014 years, the Granger causality test proves that China FDI has promoted the growth of Thailand GDP.

In view of the related theoretical analysis and empirical test, for the long-term economic development of Thailand, the Thailand government should make efforts in the following aspects: actively promote preferential policies. The government of Thailand should actively introduce some more preferential policies or eliminate some unfavorable policies that may bring negative effect to Chinese enterprises, such as simplifying the examination and approval procedure, shortening the time of examination and approval, and actively reducing the tax, so as to attract more Chinese enterprises to invest more in the industry in Thailand.

On the basis of continuous economic development, Thailand should further increase the economic openness of the country, reduce the business operation cost of foreign enterprises in Thailand, improve the establishment of some system of attracting foreign investment system, enhance its competitiveness in the main investment countries of ASEAN, and use foreign capital to better serve the economic development of the country, and promote the upgrading of domestic technology and the transformation of industrial structure. Pay attention to the adjustment of industrial structure. While emphasizing the development of industry, Thailand must also see the importance of the third industry and make the industry develop in a balanced way. The government of Thailand should enrich and diversify the fields and industries that attract foreign investment, and guide the direction of foreign direct investment through policies and regulations, for example, increase the threshold of heavy mechanical and metallurgical industries that waste too much natural resources and easy to cause pollution, and provide policy support to other industries like social services, education, research and development and so on. Thailand should promote the development of the second industry and the third industry, diversify and optimize the production structure and create a healthy industrial production chain.

Key words: Foreign direct investment, Economic growth, Theoretical analysis, Empirical analysis

摘 要

题目: 中国对外直接投资对泰国经济发展的影响

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在经济全球化的过程中,吸引外资被视为影响经济发展的重要因素。外商直接投资对发展中国家的经济增长起着直接的推动作用,是极其重要的。1975年,中国与泰国正式建立外交关系,国际直接投资和两国之间的贸易有了迅猛的发展。

从国际贸易的有关理论出发,本文分析了当前中国在泰国的投资情况。研究发现,2007年国际金融危机以来,中国对泰国直接投资产业主要集中在金属制品、机械和服务业,尤其是金属制品和机械行业。在2008~2014年,中国企业在数量和资本价值上都加大了机电产品的投资力度,其次是农产品。中国企业在泰国投资的数量和质量在不断增加。目前,在泰投资的中国企业主要投资于中小企业。

基于经济增长理论,本文建立了一个模型。利用2003~2014年的直接投资数据进行分析,结果表明,中国的FDI促进了泰国GDP的增长。

通过相关理论分析和实证检验,对于泰国的长期经济发展,泰国政府应在以下方面做出努力:积极推进优惠政策,泰国政府应积极推行一些优惠政策,或消除一些可能给中国企业带来负面影响的不利政策,如简化审批程序,缩短审批时间,积极主动减少税收,以吸引更多的中国企业在泰国投资更多的产业。

在经济持续发展的基础上,泰国应进一步增加国家经济开放度,降低泰国外资企业的经营成本,完善部分招商引资体系的建立,增强其竞争力,利用外资更好地为国家经济发展服务,促进国内技术升级和产业结构转型;重视产业结构调整,在强调产业发展的同时,泰国也必须看到第三产业的重要性,使产业均衡发展;泰国政府应丰富和多样化吸引外商投资的领域和产业,并通过政策法规引导外商直接投

资的方向，例如增加重型机械和冶金行业的门槛。泰国应促进第二产业和第三产业的发展，优化生产结构，创造健康的工业生产链。

关键词：对外直接投资，经济增长，理论分析，实证分析