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FDI to the transition countries and the Role of the state

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The purpose of this paper is to examine the impacts of the reforms towards the establishment of the rule of law, democracy and market economy on the attraction of FDI in transitional economies. We survey the earlier literature in terms of the trend of FDI, and use panel regression based on the datasets from 32 countries. Although several articles have been devoted to the study of market economy reforms, our estimation results definitely indicate that the promotion of mixture of above-mentioned three policies has influence on the attraction of FDI.