

A Study for the Effects of European Multinational Corporations on Chinese Economic Area

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ABSTRACT

“ Chinese Economic Area ” (CEA) refers narrowly to Mainland China, Taiwan, and Hong Kong. The statistical data shows that it has frequently interactions in trade and society among these three countries. Mainland China, due to its large market, has become the biggest “ host country ” for the foreign direct investment of multinational corporations. The members of European Union (EU), mainly including England, France, Germany, Netherlands, and Italy, which had successful economic integration, has become the biggest fifteen trade partners of China. According to this, the main purpose of this study is to discuss the factors, which the fifteen countries of the EU affect the bilateral trade on the regions of Chinese economic area. The essential method of this study is the “ gravity model ”, advocated by Stone and Jeon(1999,2000), examining the positive correlativity between the bilateral trade and the two countries ’ economies, and the negative correlativity between the bilateral trade and two countries ’ distance in geography or in cultures. The variables of this study are the gross domestic product, population, foreign direct investment, and cultural distance. We added the dummy variable “ colonization factor ” as well, to discuss whether the colonization influences the trade between two countries or two regions. The result shows: (1) The gravity model is suitable for the bilateral trade and (2) The colony and the colonist countries will have more economical and trade relationships as the conception of “ trade blocs ”.

Keywords : Multinational corporations (MNCs) ; Gravity model ; Trade blocs ; Colony

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