



# Foreign Investment, Development, and Globalization

## Can Costa Rica Become Ireland?

### Eva Paus

This book engages the question, hotly debated among theorists and policymakers alike, of how a developing country's pursuit of foreign direct investment (FDI) affects its development prospects in a globalized world. Can small latecomers to economic development use high-tech FDI to rapidly expand indigenous capabilities, thus shortcutting stages of the industrialization process? What conditions, economic and non-economic, must be met for this strategy to succeed? Using the cases of Ireland and Costa Rica, the author shows how the dynamics of the FDI-development nexus have changed over time, rendering problematic Costa Rica's attempt, and those of other latecomers, to replicate the Celtic Tiger's success story.

"In this well-argued and timely book, Eva Paus explores the conditions under which hi-tech foreign direct investment can promote sustained industrial upgrading in small developing countries. . . While Paus is careful to show how successful outcomes are contingent on domestic and international factors, at both the macro and firm level, she draws compelling lessons for countries grappling with similar challenges."--Helen Shapiro, University of California, Santa Cruz

"A fascinating and scholarly yet immediately relevant analysis . . . Students, scholars and policy makers interested in this important but understudied issue of the role of TNC's in small countries will benefit greatly from this book...and are likely to find important lessons about TNC's and development that apply to all countries -- no matter what their size." --Gerald Epstein, Professor of Economics and Co-Director, Political Economy Research Institute (PERI), University of Massachusetts, Amherst

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