

Accepted Manuscript

Title: Chinese outward FDI in the terminal concession of the port of Piraeus.

Authors: Thanasis Karlis, Dionysios Polemis

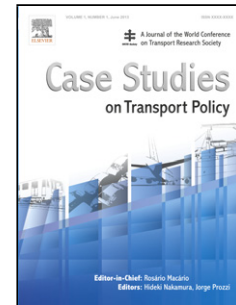
PII: S2213-624X(17)30181-5
DOI: <https://doi.org/10.1016/j.cstp.2018.01.002>
Reference: CSTP 221

To appear in:

Received date: 20-6-2017
Revised date: 11-9-2017
Accepted date: 4-1-2018

Please cite this article as: Karlis, Thanasis, Polemis, Dionysios, Chinese outward FDI in the terminal concession of the port of Piraeus. *Case Studies on Transport Policy* <https://doi.org/10.1016/j.cstp.2018.01.002>

This is a PDF file of an unedited manuscript that has been accepted for publication. As a service to our customers we are providing this early version of the manuscript. The manuscript will undergo copyediting, typesetting, and review of the resulting proof before it is published in its final form. Please note that during the production process errors may be discovered which could affect the content, and all legal disclaimers that apply to the journal pertain.



Chinese outward FDI in the terminal concession of the port of Piraeus.

Thanasis Karlis^{a*} Dionysios Polemis^b

^aAustralian Maritime College, University of Tasmania, Swanson Building, Launceston, Tasmania, Australia

^bUniversity of Piraeus, Department of Maritime Studies, 21 Grigoriou Lampraki Ave, Piraeus, Greece

*Corresponding author. Tel: +30 6983154428 E-mail: thanassiskarlis@gmail.com,

Highlights

- The Piraeus port concession is founded on the “latecomer” disadvantage of the Chinese shipping companies.
- The concession process was heavily dependent on the governmental influences of the two countries.
- Business deals between State owned enterprises require political support and determination in order to be completed within a reasonable time frame.
- The enforcement of political will on SOEs can lead to an unbalanced business deal, which will face adversities when business realities will supersede political ones.
- There is an indication that the host country provides political support in international matters and the Chinese state undertakes additional strategic investments against this continuous political support.

Business literature has broadly identified four main perspectives in motivating and affecting Chinese outward foreign direct investment (OFDI). In particular (a) the latecomer perspective, (b) the Chinese state and government influence perspective, (c) the liability of foreignness and (d) the dynamics of firms and institutions perspective. In this paper, we focus on the concession of the container terminal of Pier II of the port of Piraeus as a case study of Chinese OFDI. Our analysis indicates that in the concession of the port of Piraeus, most of the drivers of Chinese OFDI are present. We support the view that the process was necessitated by the “latecomer” disadvantage of the Chinese shipping companies but was primarily driven by the influence of the Chinese and Greek State. In the case of the concession of the Piraeus container terminal, the governmental influences on the process affected the longevity and application of the contractual arrangement and include political deals alongside the business one.

Keywords: Chinese Outward FDI; port concession; port policy.

1. Introduction.

Foreign direct investment arising from emerging economies has been given considerable attention (Ramasamy et al, 2012; Mathews 2006). International firms pursuing a global strategy, defined as

Download English Version:

<https://daneshyari.com/en/article/6702168>

Download Persian Version:

<https://daneshyari.com/article/6702168>

[Daneshyari.com](https://daneshyari.com)