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modes of foreign market access

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Relationships between international tourism and modes of foreign market access

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Abstract

This paper studies how enhanced tourism affects trade and FDI. My analysis is distinct because interactions among tourism, trade, and FDI are examined comprehensively by relating the research on tourism-FDI relationships with the different trade-FDI relationships. The analysis uses bilateral data (i.e., inbound tourism, imports, and inward FDI) between Japan and 29 countries/areas during 1996–2011. Our analysis shows that the relative importance of inward FDI on imports increases with a rising number of inbound foreign tourists. The results suggest the effectiveness of policy instruments related to trade and FDI promotion, and that stimulating foreign tourism should be evaluated comprehensively, but not independently.

JEL Classification: F21; F22; F23

Keywords:

Immigration, International tourism, Foreign direct investment, Trade

1. Introduction

Research on tourism-FDI (foreign direct investment) relationships is receiving increasing attention, ever since the United Nations Conference on Trade and Development (2007) advocated the tourism-FDI interactions as a vehicle for development. Economic development is expected if active tourism promotes FDI into tourism-related industries (Tang et al., 2007; Katircioglu, 2011; Selvanathan et al., 2012; Samimi et al., 2013) and creates job opportunities through the expansion of

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