

Subject card

Subject name and code	Foreign Direct Investments in Poland and EU, PG_00051227						
Field of study	Economics						
Date of commencement of studies	October 2023		Academic year of realisation of subject			2025/2026	
Education level	Bachelor's studies		Subject group			Obligatory subject group in the field of study Optional subject group	
Mode of study	full-time studies		Mode of delivery			at the university	
Year of study	3		Language of instruction			English The essay prepared by the student(s) shall focus on the FDI-related issues. The topic ought to be devoted to the general aspects of FDI or be focused on the problems of FDI (incoming or outgoing) in a specific country or globally. It may have a general, sectoral, or country approach. The reference, as well as the example of ideas that the essay topic might be about, is the variety of problems researched in the series of World Investment Reports by UNCTAD. The essay shall make reference to literature on FDI available on the internet, predominantly in the form of scientific papers and books. The grading scale is consistent with study regulations.	
Semester of study	5		ECTS credits			5.0	
Learning profile	academic		Assessment form			credit	
Conducting unit							
Name and surname of lecturer (lecturers)	Subject supervisor		dr hab. Stanisław Umiński				
	Teachers		dr hab. Stanisław Umiński				
Lesson types	Lesson type	Lecture	Tutorial	Laboratory	Project	Seminar	SUM
	Number of study hours	30.0	0.0	0.0	0.0	0.0	30
	E-learning hours included: 0.0						
Learning activity and number of study hours	Learning activity	Participation in didactic classes included in study plan		Participation in consultation hours		Self-study	SUM
	Number of study hours	30		0.0		0.0	30

Subject objectives	<p>The course aims to discuss the most important aspects of Foreign Direct Investment (FDI) in the global economy, the European Union (EU), and Poland. Main definitions of FDI will be presented and discussed, and the most important FDI theories/conceptualizations. The main sources of information on FDI will be shown. An inquiry into FDI motives will be made, and into the advantages stemming from foreign ownership (ownership, localization, internalization). Functions performed by multinational enterprises will be discussed (domination, coordination, networking ...). Aspects related to the consequences of FDI will be thoroughly discussed (for exports, productivity, competitiveness, technology transfer, labour market ...), as well as policy implications. Students will develop the ability to critically assess the pros and cons of FDI presence, as well as to analyze the FDI trends.</p> <p>The essay prepared by the student(s) shall focus on the FDI-related issues. The topic ought to be devoted to the general aspects of FDI or be focused on the problems of FDI (incoming or outgoing) in a specific country or globally. It may have a general, sectoral, or country approach. The reference, as well as the example of ideas that the essay topic might be about, is the variety of problems researched in the series of World Investment Reports by UNCTAD. The essay shall make reference to literature on FDI available on the internet, predominantly in the form of scientific papers and books.</p>
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Learning outcomes	Course outcome	Subject outcome	Method of verification
	[EKONL3_W09] has advanced knowledge of the evolution of theories describing economic entities and organisations as well as public institutions, and is familiar with the functional links within them	Student knows and is able to discuss the main theories and concepts on FDI as a form of international economic cooperation. Is also able to discuss the changes in these theories, reflecting the changing nature of the global economy.	[SW1] oral statement/ conversation/discussion [SW2] presentation/project/paper/ report
	[EKONL3_K02] is aware of the level of knowledge in the field of economics and understands the need to deepen and update this knowledge throughout life	Student can observe the changes that the global economy and FDI are subject to. It makes her or him aware of the level of her/his knowledge in the field of FDI. Student understands the need to deepen and update this knowledge throughout his/her life.	[SK1] oral statement/conversation/ discussion [SK2] presentation/project/paper/ report
	[EKONL3_U03] is able to analyse the causes and course of specific economic and social processes and phenomena, and accurately analyse these phenomena using adequate methods and tools economic and social	Using economic, econometric and statistical tools, student is able to analyze and describe facts and trends on FDI globally, and in particular countries.	[SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report
	[EKONL3_W07] has knowledge of the basic economic and financial principles of the functioning and management of economic entities and organisations as well as the legal, organisational, moral and ethical norms and rules governing the functioning of public institutions	During the course, student acquires the knowledge about FDI as a form of international cooperation, the differences between FDI and portfolio investments, basic methodology aspects on FDI measuring and reporting (inward and outward), selected FDI theories, FDI-related facts and trends.	[SW1] oral statement/ conversation/discussion [SW2] presentation/project/paper/ report
	[EKONL3_W08] has knowledge of the processes of changing elements, enterprises and whole structures of economic organisations, as well as the processes of changing social institutions, knows what their causes, course, scale, consequences are and what the influence of external stakeholders is on them	On the grounds of economic concepts and theories, student is able to interpretate the consequences of incoming and outgoing FDI for the society and for domestic business entities.	[SW1] oral statement/ conversation/discussion [SW2] presentation/project/paper/ report
	[EKONL3_U01] can correctly interpret economic and social phenomena and apply knowledge of economics, finance and management sciences to explain economic phenomena	On the grounds of economic concepts and theories, student is able to interpretate the consequences of incoming and outgoing FDI, for economic development, competitiveness, technology transfer, exports and labor market.	[SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report
	[EKONL3_U13] be able to interact and work in a group (including an international one), assuming various roles within it	Student participates in discussions on FDI and its consequences and prepares a group-essay on FDI-related problems. The essay-groups include students from various countries, which enables to take different perspectives on FDI.	[SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report
	[EKONL3_K03] participates in the preparation of economic and social projects, being able to reconcile legal, economic, ecological, political and social requirements	Student is ready to actively participate in groups, organizations and institutions implementing professional projects on the functioning of business entities in conditions of globalization and the development of international interrelatedness.	[SK1] oral statement/conversation/ discussion [SK2] presentation/project/paper/ report
	[EKONL3_U08] has the ability to observe, understand and analyse economic and social phenomena and processes using appropriate scientific methods	Student is able to assess FDI phenomena taking place in an open economy, and interpret the FDI statistical data and indicators, using the proper economic and econometric tools.	[SU1] oral statement/conversation/ discussion [SU2] presentation/project/paper/ report

	Course outcome	Subject outcome	Method of verification
	[EKONL3_U02] is able to use the knowledge of theory and data to analyse concrete economic and social processes and phenomena and to analyse these phenomena using methods developed in economics, finance and management sciences	Using the acquired knowledge and competences during the course, student can obtain and analyze data on FDI. In particular it refers to trends, structures, countries' openness to FDI (inward and outward).	[SU1] oral statement/conversation/discussion [SU2] presentation/project/paper/report
Subject contents	<p>1. FDI definitions and statistical problems, direct vs. portfolio investments, monitoring of FDI inflow and outflow</p> <p>2. Basic terminology related to FDI (stocks, flows, special purpose entities, trans-routed FDI, phantom vs. genuine FDI ..)</p> <p>3. FDI motives (seeking for markets, resources, strategic assets and capabilities ...) and advantages stemming from foreign ownership (Dunning's OLI paradigm)</p> <p>4. Sources of statistical data on FDI</p> <p>5. Consequences of FDI for the recipient and for the investing economy (exports, imports, labour market, technology transfer, competitiveness, regional development). Multinational enterprises as a beauty and a beast (M. Forsgren, 2024)</p> <p>6. Functions performed by foreign-owned entities (domination, coordination, networking ...)</p> <p>7. Selected theories of FDI, motives of FDI, foreign ownership related advantages</p> <p>8. Freedom of capital transfer in the EU: basic EU law in the area of capital transfer, evolution of legal basis, safeguard clauses</p> <p>9. Poland as a place of FDI location: FDI in Poland, role of EU origin investors, assessment of investment attractiveness</p> <p>10. FDI trends, globally and in the EU (structural changes, nearshoring, newcomers to global FDI)</p> <p>11. Business services in Poland as an example of an FDI-driven sector</p>		
Prerequisites and co-requisites			
Assessment methods and criteria	Subject passing criteria	Passing threshold	Percentage of the final grade
	A group essay on FDI related issues	51.0%	100.0%

Recommended reading	Basic literature	<p>1. UNCTAD, World Investment Report series (2024, 2023, 2022)</p> <p>2. Dunning J.H., S.M. Lundan, Multinational Enterprises and the Global Economy, Second Edition, Edward Elgar Publishing, 2008. https://dipiufabc.files.wordpress.com/2015/06/dunning_multinational-enterprises-and-global-economy.pdf</p> <p>3. ABSL (2025) Business services sector in Poland 2024, Warszawa</p> <p>4. OECD (2025) OECD Benchmark Definition of Foreign Direct Investment (Fifth Edition), https://www.oecd.org/en/publications/oecd-benchmark-definition-of-foreign-direct-investment-fifth-edition_7f05c0a3-en.html</p> <p>5. Umiński, S., Nazarczuk, J. M., & Borowicz, A. (2023). The role of foreign-owned entities in building economic resilience in times of crisis: The case of European digital and technologically-intensive firms during the Covid-19 pandemic. <i>Equilibrium. Quarterly Journal of Economics and Economic Policy</i>, 18(3), 751-777. https://doi.org/10.24136/eq.2023.024</p> <p>6. Justin Paul, María M. Feliciano-Cestero (2021) Five decades of research on foreign direct investment by MNEs: An overview and research agenda, <i>Journal of Business Research</i>, Volume 124, 2021, p. 800-812, https://doi.org/10.1016/j.jbusres.2020.04.017.</p> <p>7. Lu, J., Ma, X., Taksa, L. et al. From LLL to IOL3: Moving dragon multinationals research forward. <i>Asia Pac J Manag</i> 34, 757768 (2017). https://doi.org/10.1007/s10490-017-9542-z</p> <p>8. Forsgren M., (2024) Theories of the Multinational Firm. A Multidimensional Creature in the Global Economy, 4th edition, Edward Elgar, Chaltenham</p>
	Supplementary literature	<p>1. Pol Antràs & Stephen R.Yeaple (2013) Multinational Firms and the Structure of International Trade, NBER, Working Paper 18775, DOI: 10.3386/w18775</p> <p>2. Iammarino S., McCann P., Multinationals and Economic Geography, Edward Elgar, Chaltenham, 2013</p> <p>3. Klein N., This Changes Everything: Capitalism vs. The Climate, Klein Lewis Productions Ltd, 2014</p> <p>4. Klein N., No Logo: 10th Anniversary Edition, Picador, 2010 https://www.nber.org/papers/w18775.pdf</p> <p>5. Gawlikowska-Hueckel K., Umiński S., eds., An Analysis of Polands Foreign Trade in the Light of the Latest Theoretical Concepts, Scholar Publishing House, Warsaw 2016</p> <p>6. Buckley, P.J. Internalisation Theory and Outward Direct Investment by Emerging Market Multinationals. <i>Manag Int Rev</i> 58, 195224 (2018). https://doi.org/10.1007/s11575-017-0320-4</p>
	eResources addresses	

<p>Example issues/ example questions/ tasks being completed</p>	<ol style="list-style-type: none"> 1. Structure and trends in the world FDI flows and stocks 2. Financial crisis of the 2008 (and/or Covid-19 pandemic crisis) as a prove of growing capital interdependence among national economies 3. Assessment of openness of national economies to FDI a statistical data approach 4. Major concerns about multinational enterprises activity in the world economy 5. No space, no choice, no jobs, no logo consequences of multinational enterprises activity 6. Why Poland and other countries shall attract FDI 7. What motivation leads investors go abroad 8. Contradiction of home and host economy motives in attraction of FDI 9. Inflow of FDI to my home country (Spain, Germany, Poland) consequences and strategic dilemmas 10. Outflow of FDI from my home country (Spain, Germany, Poland) consequences and strategic dilemmas 11. Inflow of FDI in the light of main theories of capital transfers 12. Assessment of investment climate in Czechia, Poland, Slovakia, . 13. Consequences of membership in the EU for FDI of the new UE member states 14. FDI and technology transfer 15. Who will lead the world? The view on China, India and other newcomers role in global economy and FDI 16. Make comments to Paul Krugmann statement relating to low wage exporters situation: In Praise of Cheap Labor. Bad jobs at bad wages are better than no jobs at all 17. How does FDI influence competitiveness of the host economy 18. Covid as a game changer in FDI world flows 19. Poland (Hungary, Chechia) as a place of location of KIBS FDI (KIBS knowledge intensive business services) 20. From global to regional FDI (retreat of globalisation?, nearshoring) 21. FDI and ESG imperative
<p>Work placement</p>	<p>Not applicable</p>

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