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The effects of foreign ownership of business on Italian employment - A pre-crisis period analysis

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During the last decades, the foreign ownership of domestic business has shown a strong increase at global level and now it represents an important share of the world economy. The economic literature widely debates on possible foreign ownership of business spillover effects on employment. This paper examines this presence in Italy during a crucial period for the country (2002-2007), right after the introduction of Euro. More specifically, the aim is to estimate whether the foreign ownership of business has represented a positive boost for the Italian economy or a lost opportunity, discussing its effect on the Italian employment level and the ways in which these effects actually take place: via investments increase, via productivity increase and so on. We used a wide, longitudinal micro dataset of the Italian National Statistical Institute and a GMM approach, and the results show that foreign ownership of business produced negative effects on employment over the period considered.

Keywords

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