

# 中国服务业利用外商直接投资实证分析

殷 凤 (上海大学 国际工商与管理学院 上海 200444)

陈 宪 (上海交通大学 安泰经济与管理学院 上海 200444)

## An Empirical Analysis of Foreign Direct Investment in China Mainland's Service Industry

Feng Yin (College of International Business and Management, Shanghai University, Shanghai 200444)

Xian Chen (Antai College of Economics & Management, Shanghai Jiaotong University, Shanghai 200444)

**Abstract:** In the process of global industrial adjustment, the structure of Foreign Direct Investment (FDI) has shifted towards services. The degree of openness of service industry has been greatly improved since China's opening up to the outside world. As a result, FDI in services has grown substantially. It can be expected that China's service industry will become the most attractive field to foreign capital. In this paper, the status, problems and determinants of FDI in China's service industry are analyzed. Compared with the world growth trend of services FDI and its changing mix, the stock of China's services FDI is rather small and the sector distribution is uneven: the proportions of finance, trade and fundamental service sectors are very small, while FDI in real estate, leasing and business services account for very large share. Services FDI in China shows strong locational preference, while the sector distribution in provinces or cities does not have much difference, mostly concentrating in such service sectors as real estate and social services. Services FDI in China are positively influenced by the degree of openness and market scale. However, there aren't appreciable relationships between services FDI and the infrastructure, development level of service industry and human capital. It conducts empirical analyses on the relationship between services FDI and the value-added, labor productivity of China's service industry. It shows that the positive relationship between services FDI and the development of China's service industry is not evident. There exists a positive correlation between services FDI and labor productivity of China's service industry, but this effect has a time lag. Some countermeasures are put forward accordingly.

**Key words:** FDI; service industry; development; empirical analysis

① Supported by the philosophy and social science Grand Research Foundation for Ministry of Education of China under Grant No.06JZD0018; the National Natural Science Foundation of China under Grant No.70803031; Foundation of Ministry of Education, China under Grant No.08JC790067