

## Book Review / News / Information

### **Klaus Meyer, *Direct Investment in Economies in Transition*, Cheltenham: Edward Elgar 1998**

This book is a typical PhD in business studies. It is divided into four parts starting with two introductory chapters, a second part containing the conventional literature review and some theoretical reflections, the third part as an empirical analysis of foreign direct investment in transition economies, which covers nearly half of the volume and finally conclusions are presented. The theoretical part two is certainly not the strength of the book, but may serve as an introduction into the general research programme of the work. The connection between theory and the empirical analysis of part three remains very loose, what is probably not the fault of the author, but a result of the British PhD culture, where a successful PhD thesis has to represent three publishable articles. However, for readers interested into determinants of FDI in Central-East European economies the advantage is, that they can just start to read on page 117. Here the informative value of the study can be found. A survey is elaborated and explained in great detail. The findings are carefully analysed and one conclusion, that FDI is not a "kick-starter" of economic development is very convincing. The author himself seems to be disappointed by the theoretical fundamentals of his research and points towards the need of further research, the search for a "new theory of the firm" in particular. Those readers not willing to join in for this journey may simply take the empirical findings as useful orientation for the behaviour of the firm within an environment of great uncertainty.

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