

IN THIS ISSUE

Foreign direct investment (FDI) by transnational corporations (TNCs) and the transnational system of production and international economic transactions is now the most dominant element of the Chinese and world economy. A rough estimate suggests that the 300 largest TNCs own or control at least one-quarter of the entire world's productive assets. China's openness to foreign investment is reshaping global value chains and affecting investment decisions worldwide. There is an urgent need to have studies for national and international concerns with TNCs and China's development. This issue provides some economic and policy information along with analysis relating to TNCs, FDI, and innovation, and development in China and the rest of the world.

The current issue features articles, papers and documents mainly presented at an international conference on Transnational Corporations and Canada-China Foreign Direct Investment: Challenges and Opportunities, which was held in Ottawa, Canada in August 2007. The conference was supported by the:

- Vale Columbia Center on Sustainable International Investment at Columbia University in New York, USA;
- Investment Analysis Branch of UNCTAD, Geneva, Switzerland;
- Research Center for TNC Studies at MOFCOM in China, and
- Strategic Investment Analysis Directorate of Industry Canada.

The conference was organized by the representatives from:

- TNOnline Program Initiative at Transco Global Canada;
- Ottawa United Learning Academy in Canada; and
- Centre for Transnationals' Studies at Nankai University in China.

This issue includes presentations given by Professor Manfred Bienefeld, from Carleton University in Canada, who was invited to open the conference. Dr. Karl Sauvart, from Columbia University in the USA, made opening remarks in his capacity as Conference Chair. Dr. Sauvart also chaired the first session of the conference on Globalization and Development Strategies. The conference also invited Dr. Someshwar Rao from Industry Canada to chair the session of FDI and Canada-China Capital Flows, and Dr. Guoming Xian from Nankai University to chair the session on Technology Transfer and Innovation.

In addition, this issue includes papers on TNCs, FDI, innovation, and development from a number of well-known authors in both China and overseas, which focus on discussions about the role of governments and TNCs in social and economic development. China's rapid integration into the global economy has created tremendous investment and trade opportunities between China and the rest of the world. The papers provide a forum for people from policy, academic, and business communities to discuss global investment and trade development concerns.