

## Human Capital Influences in FDI in Eastern European Economies

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### Abstract

Despite the increase of total foreign direct investments (FDI) in developing countries, the distribution of these investments among countries is disproportional. The inflows have been directed only to a limited number of developing countries. The most significant effect of FDI on the country's economy is the injection of needed capital and employment to overcome the gap between the savings of a developing economy, which does not invest much in new business, hindering so the employment increase. The idea that possible determinants of FDIs are not only determinants of economic nature, but also other factors that have impacts in attracting FDI inflows are progressively increasing. New studies realized that social capital is a factor, which is considered by foreign enterprises before investment decisions.

**Keywords:** FDI, human capital, developing countries.

JEL classification: C2; F2; O5; I2

### Introduction

The transition process from planned to open market economy brought profound changes to economic agents. Core economic indicators such as investments, employment, output, wages, and prices quickly stopped being fixed centrally by the government and became determined by market forces (Gerard Roland, 1993). Human capital is the field where the transitional process has had significant and lasting implications.

While the theoretical literature on Foreign Direct Investments (FDI) focuses largely on movements in the capital, firm's location and firm-specific technology (Dunning, 1977; Pantelis Kalaitzidakis, 2000 and Theo S. Eicher 2004), some of the current empirical studies (Oulton, 1998; Urmaz Varblane & Priit Vahter, 2005, Stanisic, N. 2015) are focused on necessary human dimension to attract FDI. In this line, this paper intends to examine the role of human capital in determination and attraction level of FDI. Human capital is the most important form of wealth in the contemporary economy. It is considered to be three to four times the value of the capital market, and it is becoming a critical currency of our knowledge-focused economy (Alberto Groff, Beck Thorsten, Philip Keefer, George Clarke, Patrick Walsh, 2001).

### Theoretical Framework

It is considered that human capital is an important factor in attracting foreign direct investment (FDI) which undertakes this kind investment and they are looking for quality workforce skills (Lucas, R. E. 2008; Talpos & Enache, 2010; Druska 2001; Zhang, K. H., & Markusen, J. R. 1997 and Dunning, 1988).

FDI brings to the host-country know-how and efficient technology, and stimulates

economic growth (Bernstein, J.I. and Mohnen P 1998 , Javorcik, Beata & Poelhekke, Steven, 2014), while and from the other side, the high growth rate attracts FDIs (Barrel and Pain, 1993, Alfaro L. & Charlton, A 2013). Therefore, FDI and economic growth are mostly interconnected. Although in the academic world, the impact of FDI on economic growth is a widely debated topic. Some scholars claim the positive effect of FDI on the development of host country (Asheghiana, 2004, Balamounte-Lutz, 2004, Amighini, A., Rabellotti, R., & Sanfilippo, M. 2013), whereas others insist that its influence has not been proved, or it is negative (Mona Haddad, 1993, Kolstad, I, & Wiig, A.2012).

Cultural values also have a role in foreign investment decisions, since the enterprises are looking for environments with similar cultural traditions when deciding regarding the location for a foreign direct investment. The political environment in host country could also be a determinant of FDI. Political uncertainty, both domestically and internationally, discourages the foreign investors in the investing in the country which face these problems (Andrea Colli 2015). The level of freedom of economic environment in host countries is expected to influence FDI inflow. Freedom of economic environment includes various forms of the Political Risk Index (Andrea Colli 2015), Corruption Index published by Transparency International, Competitiveness Index, Gastil Democracy Index (Freedom of the Press 2016), Law and Finance (Rafael La Porta 1998), and Good Capitalist Governance Index (Altman, Morris 2013).

### **Methodology and Data**

From the variety of different components that are considered and have influence on the inflow of foreign direct investment in a country, the author has decided to narrow empirical paper only to human capital related factors. In the process of testing the hypothesis "Human capital influences in FDI", the author chose a sample that consists of European Union new member states. The selected countries share common characteristics and historical background. As a dependent variable, the author has used foreign direct investment inflows as a percentage of GDP, and as independent variables were used numerous measures of human capital like school enrolment, primary (gross), gender parity index (GPI), school enrolment, primary and secondary (gross), gender parity index (GPI), school enrolment, tertiary (gross), gender parity index (GPI), current education expenditure, primary (% of total expenditure in primary public institutions), current education expenditure, secondary (% of total expenditure in secondary public institutions), current education expenditure, tertiary (% of total expenditure in tertiary public institutions), current education expenditure, total (% of total expenditure in public institutions), government expenditure per student, primary (% of GDP per capita), expenditure on primary as % of government expenditure on education (%), government expenditure per student, secondary (% of GDP per capita), expenditure on secondary as % of government expenditure on education (%), government expenditure per tertiary student as % of GDP per capita (%), expenditure on tertiary as % of government expenditure on education (%), expenditure on education as % of total government expenditure (%), government

expenditure on education, total (% of GDP), labor force with primary education (% of total), labor force with secondary education (% of total), and labor force with tertiary education (% of total). The author chose only these independent variables, because the intention is to focus only in some possible determinants which are the quality elements of the workforce.

On the topic of the econometric methods used, author managed the data by combining time series and data corresponding to different countries. The author proposes the following simple regressive model:

$$Y_{it} = \alpha + \beta_{it} \times X_{it} + E_{it}$$

where:

- $Y_{it}$  is the dependent variable;
- $\alpha$  is the free coefficient;
- $\beta_{it}$  are the independent variables coefficients;
- $X_{it}$  are the independent variables;
- $E_{it}$  is a random variable;
- $i$  is the number used to run the regression;
- $t$  is time period.

The author used data from all these countries from the World Bank for the period from 2000 to 2013. The SPSS obtained results were presented in Table 1 and 2.

**Table 1. The combined form of findings**

Descriptive Statistics			
	Mean	Std. Deviation	N
School enrollment, primary (gross), gender parity index (GPI)	.9884	.0089	119
School enrollment, primary and secondary (gross), gender parity index (GPI)	.9979	.0151	119
School enrollment, tertiary (gross), gender parity index (GPI)	1.4121	.1891	120
Current education expenditure, primary (% of total expenditure in primary public institutions)	91.9424	4.2000	87
Current education expenditure, secondary (% of total expenditure in secondary public institutions)	92.3910	3.5365	85
Current education expenditure, tertiary (% of total expenditure in tertiary public institutions)	88.6976	5.4514	102
Current education expenditure, total (% of total expenditure in public institutions)	91.2348	3.1845	100
Government expenditure per student, primary (% of GDP per capita)	19.7881	5.6531	95
Expenditure on primary as % of government expenditure on education (%)	21.2155	5.6852	94
Government expenditure per student, secondary (% of GDP per capita)	21.4787	4.4136	94
Expenditure on secondary as % of government expenditure on education (%)	42.8485	5.4045	93
Government expenditure per tertiary student as % of GDP per capita (%)	22.6417	4.5950	112
Expenditure on tertiary as % of government expenditure on education (%)	20.7193	3.0364	111
Expenditure on education as % of total government expenditure (%)	10.5213	3.0870	111
Government expenditure on education, total (% of GDP)	6.0323	4.1679	111
Labor force with primary education (% of total)	18.3642	14.3429	120
Labor force with secondary education (% of total)	61.3625	14.2151	120
Labor force with tertiary education (% of total)	20.3102	6.6896	108
Foreign direct investment, net inflows (% of GDP)	47.3983	20.6470	120

Source: Author's measurements using SPSS

**Table 2. Correlation Analyses**

	Pearson Correlation	Sig. (2-tailed)	Sum of Squares and Cross-products	Covariance	N
<b>Foreign direct investment, net inflows (% of GDP)</b>					
School enrollment, primary (gross), gender parity index (GPI)	.213 <sup>*</sup>	.020	4.614	.039	119
School enrollment, primary and secondary (gross), gender parity index (GPI)	-.097	.294	-3.579	-.030	119
School enrollment, tertiary (gross), gender parity index (GPI)	.127	.168	58.873	.495	120
Current education expenditure, primary (% of total expenditure in primary public institutions)	-.028	.797	-193.649	-2.252	87
Current education expenditure, secondary (% of total expenditure in secondary public institutions)	-.048	.666	-272.375	-3.243	85
Current education expenditure, tertiary (% of total expenditure in tertiary public institutions)	-.161	.107	-1705.157	-16.883	102
Current education expenditure, total (% of total expenditure in public institutions)	-.054	.591	-329.997	-3.333	100
Government expenditure per student, primary (% of GDP per capita)	.042	.687	457.216	4.864	95
Expenditure on primary as % of government expenditure on education (%)	-.113	.279	-1217.336	-13.090	94
Government expenditure per student, secondary (% of GDP per capita)	.226 <sup>*</sup>	.028	1909.247	20.530	94
Expenditure on secondary as % of government expenditure on education (%)	-.142	.175	-1441.134	-15.665	93
Government expenditure per tertiary student as % of GDP per capita (%)	-.065	.498	-689.600	-6.213	112
Expenditure on tertiary as % of government expenditure on education (%)	-.012	.904	-79.914	-.726	111
Expenditure on education as % of total government expenditure (%)	-.278 <sup>**</sup>	.003	-1956.129	-17.783	111
Government expenditure on education, total (% of GDP)	.160	.093	1525.076	13.864	111
Labor force with primary education (% of total)	.114	.215	4020.813	33.788	120
Labor force with secondary education (% of total)	-.252 <sup>**</sup>	.005	-8807.817	-74.015	120
Labor force with tertiary education (% of total)	.528 <sup>**</sup>	.000	6866.335	64.171	108
Foreign direct investment, net inflows (% of GDP)	1		50729.660	426.300	120

Source: Author's measurements using SPSS

From the results we can see that the labor forces with secondary education accomplishment are negatively correlated with the foreign direct investment inflows and it does not seem to be a theoretical rationale for secondary education being less important to foreign investors, but this finding could be partly explained by fact that secondary education attainment may actually measure different phenomena in different countries, because of the differences in education systems concerning the length of secondary education or the mix of general vocational education. Other specifics that we can see in Eastern European countries is that foreign direct investment are correlated positively with the percentage of people that have tertiary

education and expenditure on education as % of total government expenditure. This situation may well be explained if we consider that at the beginning of the transition period, Eastern European countries have increased the quality of human capital. It seems that international FDI investors took into account this situation and favored these countries for their FDI, ensuring all the human capital requirements for the more efficient technological transfer.

It is obvious that at a 5% significance level, only five out of eighteen independent variables have an adequate statistical relevance.

## Conclusions

From the results we can see, as expected, with particular system panel data methodology which was used in testing the statistical significance of human capital variables as determinant of FDI inflows for several measures of human capital, are positively correlated to FDI inflows at a tolerable statistical significance level.

School enrolment and human development are important determinants of FDI inflows so that FDI inflows are positively correlated with human capital among the example of Eastern European countries. Hence, the investment on education and other human capital elements are of the greatest significance in enabling and creating environment for foreign direct investments. Reaching high level of educational is vital to a country's ability to both attract FDI and to increase the human capital spillovers from foreign enterprises' presence.

Finally, the empirical results indicate that human capital is important for attracting FDI inflows, and host countries need qualitative education system for their population to show that their country has a sound investment climate to potential multinational enterprises.

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## Appendixes

School enrollment, primary (gross), gender parity index (GPI)	119	0.9598	1.0034	0.988386	0.0089038
School enrollment, primary and secondary (gross), gender parity index (GPI)	119	0.9658	1.0497	0.997946	0.0151349
School enrollment, tertiary (gross), gender parity index (GPI)	120	1.0511	1.8882	1.412065	0.1891389
Current education expenditure, primary (% of total expenditure in primary public institutions)	87	78.616	99.022	91.94243	4.199958
Current education expenditure, secondary (% of total expenditure in secondary public institutions)	85	80.647	98.565	92.39103	3.536456
Current education expenditure, tertiary (% of total expenditure in tertiary public institutions)	102	73.94	100	88.6976	5.45136
Current education expenditure, total (% of total expenditure in public institutions)	100	79.75	98.98	91.2348	3.18446
Government expenditure per student, primary (% of GDP per capita)	95	9.71	33.7	19.7881	5.65314
Expenditure on primary as % of government expenditure on education (%)	94	13.4	33.71	21.2155	5.68518
Government expenditure per student, secondary (% of GDP per capita)	94	10.241	32.127	21.47866	4.413576
Expenditure on secondary as % of government expenditure on education (%)	93	33	56.45	42.8485	5.40448
Government expenditure per tertiary student as % of GDP per capita (%)	112	11.59	34.16	22.6417	4.59499
Expenditure on tertiary as % of government expenditure on education (%)	111	13.45	28.47	20.7193	3.03639
Expenditure on education as % of total government expenditure (%)	111	2.33	16.37	10.5213	3.08701
Government expenditure on education, total (% of GDP)	111	2.94	21.8	6.0323	4.16788
Labor force with primary education (% of total)	120	5.6	60.1	18.3642	14.34287
Labor force with secondary education (% of total)	120	22.9	80.2	61.3625	14.21506
Labor force with tertiary education (% of total)	108	9.1	37.7	20.3102	6.68955
Foreign direct investment, net inflows (% of GDP)	120	13.1	98	47.398333	20.64702548
Country	120	1	10	5.5	2.884
Year	120	2001	2012	2006.5	3.467
Valid N (listwise)	71				

Case Processing Summary						
	Cases					
	Included		Excluded		Total	
	N	Percent	N	Percent	N	Percent
Foreign direct investment, net inflows (% of GDP) * School enrollment, primary (gross), gender parity index (GPI)	119	99.2%	1	.8%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * School enrollment, primary and secondary (gross), gender parity index (GPI)	119	99.2%	1	.8%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * School enrollment, tertiary (gross), gender parity index (GPI)	120	100.0%	0	0.0%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Current education expenditure, primary (% of total expenditure in primary public institutions)	87	72.5%	33	27.5%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Current education expenditure, secondary (% of total expenditure in secondary public institutions)	85	70.8%	35	29.2%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Current education expenditure, tertiary (% of total expenditure in tertiary public institutions)	102	85.0%	18	15.0%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Current education expenditure, total (% of total expenditure in public institutions)	100	83.3%	20	16.7%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Government expenditure per student, primary (% of GDP per capita)	95	79.2%	25	20.8%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Expenditure on primary as % of government expenditure on education (%)	94	78.3%	26	21.7%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Government expenditure per student, secondary (% of GDP per capita)	94	78.3%	26	21.7%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Expenditure on secondary as % of government expenditure on education (%)	93	77.5%	27	22.5%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Government expenditure per tertiary student as % of GDP per capita (%)	112	93.3%	8	6.7%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Expenditure on tertiary as % of government expenditure on education (%)	111	92.5%	9	7.5%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Expenditure on education as % of total government expenditure (%)	111	92.5%	9	7.5%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Government expenditure on education, total (% of GDP)	111	92.5%	9	7.5%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Labor force with primary education (% of total)	120	100.0%	0	0.0%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Labor force with secondary education (% of total)	120	100.0%	0	0.0%	120	100.0%
Foreign direct investment, net inflows (% of GDP) * Labor force with tertiary education (% of total)	108	90.0%	12	10.0%	120	100.0%

**ANOVA Table**

			Sum of Squares	df	Mean Square	F	Sig.
Foreign direct investment, net inflows (% of GDP) * School enrollment, primary (gross), gender parity index (GPI)	Between Groups	(Combined)	46770.556	114	410.268	.462	.923
		Linearity	2276.063	1	2276.063	2.560	.185
		Deviation from Linearity	44494.493	113	393.757	.443	.933
	Within Groups		3555.810	4	888.952		
	Total		50326.366	118			

**Measures of Association**

	R	R Squared	Eta	Eta Squared
Foreign direct investment, net inflows (% of GDP) * School enrollment, primary (gross), gender parity index (GPI)	.213	.045	.964	.929

**ANOVA Table**

			Sum of Squares	df	Mean Square	F	Sig.
Foreign direct investment, net inflows (% of GDP) * School enrollment, primary and secondary (gross), gender parity index (GPI)	Between Groups	(Combined)	50286.966	116	433.508	22.005	.044
		Linearity	473.809	1	473.809	24.051	.039
		Deviation from Linearity	49813.157	115	433.158	21.988	.044
	Within Groups		39.400	2	19.700		
	Total		50326.366	118			

**ANOVA Table**

			Sum of Squares	df	Mean Square	F	Sig.
Foreign direct investment, net inflows (% of GDP) * Current education expenditure, tertiary (% of total expenditure in tertiary public institutions)	Between Groups	(Combined)	37601.983	100	376.020	208.321	.055
		Linearity	968.716	1	968.716	536.685	.027
		Deviation from Linearity	36633.266	99	370.033	205.004	.056
	Within Groups		1.805	1	1.805		
	Total		37603.788	101			

**Measures of Association**

	R	R Squared	Eta	Eta Squared
Foreign direct investment, net inflows (% of GDP) * Current education expenditure, tertiary (% of total expenditure in tertiary public institutions)	-.161	.026	1.000	1.000

ANOVA Table

			Sum of Squares	df	Mean Square	F	Sig.
Foreign direct investment, net inflows (% of GDP) * Labor force with primary education (% of total)	Between Groups	(Combined)	43939.576	92	477.604	1.899	.030
		Linearity	660.402	1	660.402	2.626	.117
		Deviation from Linearity	43279.174	91	475.595	1.891	.031
	Within Groups		6790.083	27	251.485		
Total			50729.660	119			

Measures of Association

	R	R Squared	Eta	Eta Squared
Foreign direct investment, net inflows (% of GDP) * Labor force with primary education (% of total)	.114	.013	.931	.866

ANOVA Table

			Sum of Squares	df	Mean Square	F	Sig.
Foreign direct investment, net inflows (% of GDP) * Labor force with secondary education (% of total)	Between Groups	(Combined)	48828.848	100	488.288	4.881	.000
		Linearity	3226.208	1	3226.208	32.248	.000
		Deviation from Linearity	45602.640	99	460.633	4.604	.000
	Within Groups		1900.812	19	100.043		
Total			50729.660	119			

Measures of Association

	R	R Squared	Eta	Eta Squared
Foreign direct investment, net inflows (% of GDP) * Labor force with secondary education (% of total)	-.252	.064	.981	.963

ANOVA Table

			Sum of Squares	df	Mean Square	F	Sig.
Foreign direct investment, net inflows (% of GDP) * Labor force with tertiary education (% of total)	Between Groups	(Combined)	28380.867	86	330.010	.992	.537
		Linearity	9846.282	1	9846.282	29.588	.000
		Deviation from Linearity	18534.584	85	218.054	.655	.910
	Within Groups		6988.350	21	332.779		
Total			35369.217	107			

**Measures of Association**

	R	R Squared	Eta	Eta Squared	
Foreign direct investment, net inflows (% of GDP) * Labor force with tertiary education (% of total)	.528	.278	.896	.802	
<b>Correlations</b>					
				Foreign direct investment, net inflows (% of GDP)	
Pearson Correlation	Pearson Correlation	School enrollment, primary (gross), gender parity index (GPI)		.109	
		School enrollment, primary and secondary		.116	
		School enrollment, tertiary (gross), gender parity		.014	
		Current education expenditure, primary (% of total)		.083	
		Current education expenditure, secondary (% of total)		.098	
		Current education expenditure, tertiary (% of total)		-.113	
		Current education expenditure, total (% of total)		-.013	
		Government expenditure per student, primary (% of total)		-.083	
		Expenditure on primary as % of government		-.257	
		Government expenditure per student, secondary (% of total)		.085	
		Expenditure on secondary as % of government		.012	
		Government expenditure per tertiary student as % of total		.224	
		Expenditure on tertiary as % of government		.179	
		Expenditure on education as % of total government		-.350	
		Government expenditure on education, total (% of total)		-.109	
	Sig. (1-tailed)		Labor force with primary education (% of total)		-.433
			Labor force with secondary education (% of total)		.156
		Labor force with tertiary education (% of total)		.266	
		Country		-.433	
		Year		.366	
		Foreign direct investment, net inflows (% of GDP)			
		School enrollment, primary (gross), gender parity		.184	
		School enrollment, primary and secondary		.169	
		School enrollment, tertiary (gross), gender parity		.454	
		Current education expenditure, primary (% of total)		.245	
		Current education expenditure, secondary (% of total)		.209	
		Current education expenditure, tertiary (% of total)		.174	
		Current education expenditure, total (% of total)		.457	
		Government expenditure per student, primary (% of total)		.246	
		Expenditure on primary as % of government		.015	
		Government expenditure per student, secondary (% of total)		.241	
		Expenditure on secondary as % of government		.459	
	Government expenditure per tertiary student as % of total		.030		
	Expenditure on tertiary as % of government		.068		
	Expenditure on education as % of total government		.001		
	Government expenditure on education, total (% of total)		.182		
	Labor force with primary education (% of total)		.000		
	Labor force with secondary education (% of total)		.098		
	Labor force with tertiary education (% of total)		.013		
	Country		.000		
	Year		.001		

Variables Entered/Removed <sup>a</sup>			
Model	Variables Entered	Variables Removed	Method
1	Year, Current education expenditure, primary (% of total expenditure in primary public institutions), Labor force with secondary education (% of total), Expenditure on primary as % of government expenditure on education (%), Current education expenditure, tertiary (% of total expenditure in tertiary public institutions), Country, School enrollment, primary and secondary (gross), gender parity index (GPI), School enrollment, primary (gross), gender parity index (GPI), Government expenditure per student, secondary (% of GDP per capita), Expenditure on tertiary as % of government expenditure on education (%), Government expenditure per tertiary student as % of GDP per capita (%), School enrollment, tertiary (gross), gender parity index (GPI), Government expenditure per student, primary (% of GDP per capita), Labor force with tertiary education (% of total), Current education expenditure, secondary (% of total expenditure in secondary public institutions), expenditure on education as % of total government expenditure (%), Expenditure on secondary as % of government expenditure on education (%), Current education expenditure, total (% of total expenditure in public institutions), Government expenditure on education, total (% of GDP), Labor force with primary education (% of total) <sup>b</sup>		Enter

a. Dependent Variable: Foreign direct investment, net inflows (% of GDP)

b. All requested variables entered.

**Model Summary**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.934 <sup>a</sup>	.872	.821	5.96425904

- a. Predictors: (Constant), Year, Current education expenditure, primary (% of total expenditure in primary public institutions), Labor force with secondary education (% of total), Expenditure on primary as % of government expenditure on education (%), Current education expenditure, tertiary (% of total expenditure in tertiary public institutions), Country, School enrollment, primary and secondary (gross), gender parity index (GPI), School enrollment, primary (gross), gender parity index (GPI), Government expenditure per student, secondary (% of GDP per capita), Expenditure on tertiary as % of government expenditure on education (%), Government expenditure per tertiary student as % of GDP per capita (%), School enrollment, tertiary (gross), gender parity index (GPI), Government expenditure per student, primary (% of GDP per capita), Labor force with tertiary education (% of total), Current education expenditure, secondary (% of total expenditure in secondary public institutions), expenditure on education as % of total government expenditure (%), Expenditure on secondary as % of government expenditure on education (%), Current education expenditure, total (% of total expenditure in public institutions), Government expenditure on education, total (% of GDP), Labor force with primary education (% of total).

**ANOVA<sup>a</sup>**

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	12116.405	20	605.820	17.031	.000 <sup>b</sup>
Residual	1778.619	50	35.572		
Total	13895.025	70			

a. Dependent Variable: Foreign direct investment, net inflows (% of GDP)

b. Predictors: (Constant), Year, Current education expenditure, primary (% of total expenditure in primary public institutions), Labour force with secondary education (% of total), Expenditure on primary as % of government expenditure on education (%), Current education expenditure, tertiary (% of total expenditure in tertiary public institutions), Country, School enrolment, primary and secondary (gross), gender parity index (GPI), School enrolment, primary (gross), gender parity index (GPI), Government expenditure per student, secondary (% of GDP per capita), Expenditure on tertiary as % of government expenditure on education (%), Government expenditure per tertiary student as % of GDP per capita (%), School enrolment, tertiary (gross), gender parity index (GPI), Government expenditure per student, primary (% of GDP per capita), Labour force with tertiary education (% of total), Current education expenditure, secondary (% of total expenditure in secondary public institutions), expenditure on education as % of total government expenditure (%), Expenditure on secondary as % of government expenditure on education (%), Current education expenditure, total (% of total expenditure in public institutions), Government expenditure on education, total (% of GDP), Labour force with primary education (% of total)