



# **The Effect of Treaties on Foreign Direct Investment: Bilateral Investment Treaties, Double Taxation Treaties, and Investment Flows**

*Karl P Sauvart, Lisa E Sachs*

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In recent years, the treaties and strategies promoting global investment have changed dramatically. The widespread liberalization of economic policy has effectively spurred an increase in foreign direct investment (FDI). By encouraging foreign investors to enter international markets, many countries are witnessing exponential growth within their economies and local industries. The surge of FDI not only brings capital for emerging or growing industries, but it is also capable of boosting the country's economy by creating greater access to financing, more job opportunities, and potential knowledge and technology spillovers.

The basic purpose of concluding bilateral investment treaties (BITs) and double taxation treaties (DTTs) is to signal to investors that investments will be legally protected under international law in case of political turmoil and to mitigate the possibility of double taxation of foreign entities. But the actual effect of BITs and DTTs on the flows of foreign direct investment is debatable.

*The Effect of Treaties on Foreign Direct Investment: Bilateral Investment Treaties, Double Taxation Treaties, and Investment Flows* is a comprehensive assessment of the performance of these treaties, and presents the most recent literature on BITs and DTTs and their impact on foreign investments.

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