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報告タイトル：The Impacts of FDI on Income Inequality: Evidence from Developing Countries

報告要旨：The impact of foreign direct investment (FDI) on income inequality is still debated, which requires further research. This study aims to empirically analyze the impact of FDI on income inequality in developing countries and check whether that impact varies across different regions. Therefore, this study constructs a unique unbalanced panel dataset, comprising 104 developing countries from 1991 to 2021, dividing developing countries into four regional subsamples. With these full sample and sub-samples, this study evaluates both the aggregate impacts of FDI on income inequality in developing countries and its region-specific effects. The results indicate that FDI has no significant impact on the whole developing countries. However, in regional subsamples, FDI demonstrates significant positive effects on income inequality only in Latin America and the Caribbean region, while no statistically significant effects are observed in other regions. Moreover, the study demonstrates that the main findings are robust to the use of five-year average data and a set of unique instrumental variables based on linguistic and geographic distance, which forms a novel contribution of this study to the literature.