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**FOREIGN DIRECT INVESTMENT INFLOWS IN  
AGRICULTURE, AGRICULTURE GROWTH, AND  
POVERTY IN SELECTED SUB-ORGANIZATION OF  
ISLAMIC COOPERATION COUNTRIES**

**INTAN MAIZURA BINTI ABDUL RASHID**



**DOCTOR OF PHILOSOPHY  
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**FOREIGN DIRECT INVESTMENT INFLOWS IN AGRICULTURE,  
AGRICULTURE GROWTH, AND POVERTY IN SELECTED SUB-  
ORGANIZATION OF ISLAMIC COOPERATION COUNTRIES**



**By**

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**Thesis Submitted to  
Othman Yeop Abdullah Graduate School of Business,  
University Utara Malaysia,  
in Fulfillment of the Requirement for the Degree of Doctor of Philosophy**



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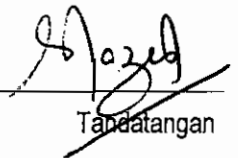
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## ABSTRACT

Foreign direct investment (FDI) inflows are used to address the economic problems, such as poverty and agriculture growth. Encouraging the FDI inflows in agriculture is the most effective way to address poverty and food deficit issues in the Organization of Islamic Cooperation (OIC). Generally, this study attempts to examine the three-way relationships among FDI inflows in agriculture, agriculture growth and poverty. Specifically, the objectives of the study are to investigate the role of agriculture growth and poverty to increase FDI inflows in agriculture; to determine the impacts of FDI inflows in agriculture and poverty on agriculture growth; to examine the influences of FDI inflows in agriculture and agriculture growth on the poverty levels; and to test the relationships among FDI inflows in agriculture, agriculture growth and poverty. The Fixed Effects Model and the system Generalized Method of Moments were used to empirically analyze the variables of interest. This study used panel data of 31 selected OIC countries for the period of 2000-2015. The framework of the study is based on the Keynesian and liberal framework, the Cobb–Douglas production framework and the Dunning Ownership, Location, and Internationalization (OLI) framework. The findings of the study show that agriculture growth and poverty have a significant relationship with the FDI inflows in agriculture; FDI inflows in agriculture and poverty influence agriculture growth; and agriculture growth and FDI inflows in agriculture have a negative significant relationship with the poverty. Moreover, FDI inflows in agriculture have bi-directional causal relationships between agriculture growth and poverty. Agriculture growth has a significant effect on FDI inflows in agriculture and poverty. There is a bi-directional causal relationship from poverty to agriculture growth. The findings of this study suggest a new trade policy recommendations for attracting FDI inflows in agriculture, whether it is targeting on agriculture growth or poverty reduction.

**Keywords:** FDI inflows in agriculture, agriculture growth, poverty, OIC countries

## ABSTRAK

Aliran masuk pelaburan asing langsung (FDI) digunakan untuk menangani masalah ekonomi, seperti kemiskinan dan pertumbuhan pertanian. Menggalakkan aliran masuk FDI pertanian adalah cara yang paling berkesan untuk menangani masalah kemiskinan dan defisit makanan di negara-negara Pertubuhan Kerjasama Islam (OIC). Secara umumnya, objektif kajian ini adalah untuk mengkaji hubungan tiga arah antara aliran masuk FDI dalam pertanian, pertumbuhan pertanian dan kemiskinan. Secara khususnya, objektif kajian ini adalah untuk menyiasat peranan pertumbuhan pertanian dan kemiskinan bagi meningkatkan aliran masuk FDI pertanian; menentukan impak aliran masuk FDI pertanian dan kemiskinan kepada pertumbuhan pertanian; mengkaji pengaruh aliran masuk FDI pertanian dan pertumbuhan pertanian ke atas tahap kemiskinan; dan menguji hubungan antara aliran masuk FDI pertanian, pertumbuhan pertanian dan kemiskinan. Model *Fixed-Effects Model* dan sistem *Generalized Method of Moments* digunakan untuk menganalisis pemboleh ubah yang terlibat. Kajian ini menggunakan data panel 31 buah negara OIC yang dipilih bagi tempoh 2000-2015. Rangka kajian berdasarkan kerangka Keynesian and liberal, kerangka pengeluaran *Cobb-Douglas* dan kerangka *Dunning Ownership, Location, and Internationalization (OLI)*. Dapatan kajian menunjukkan bahawa pertumbuhan pertanian dan kemiskinan mempunyai hubungan yang signifikan dengan aliran masuk FDI pertanian; aliran masuk FDI pertanian dan kemiskinan mempengaruhi pertumbuhan pertanian; dan pertumbuhan pertanian dan aliran masuk FDI pertanian mempunyai hubungan negatif dengan kemiskinan. Selain itu, aliran masuk FDI pertanian mempunyai hubungan dua arah antara pertumbuhan pertanian dan kemiskinan. Pertumbuhan pertanian mempunyai kesan signifikan terhadap aliran masuk FDI pertanian dan kemiskinan. Didapati juga hubungan dua hala bersebab daripada kemiskinan kepada pertumbuhan pertanian. Dapatan kajian mencadangkan dasar perdagangan baru bagi menggalakkan aliran masuk FDI pertanian, sama ada mensasarkan pertumbuhan pertanian atau pengurangan kemiskinan.

**Kata kunci:** aliran masuk FDI pertanian, pertumbuhan pertanian, kemiskinan, negara-negara OIC



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## LIST OF ABBREVIATIONS

AG	Agricultural Growth
HCA	Agricultural Human Capital
MSA	Agricultural Market Size
BP-LM	Breusch and Pagan Lagrangian Multiplier Test
COMCEC	The Standing Committee for Economic and Commercial Cooperation of the Organization of The Islamic Cooperation
FAO	Food and Agriculture Organization
FAOSTAT	Food and Agriculture Organizations of the United Nations Database
FDI	Foreign Direct Investment
FDIA	FDI Inflows in Agriculture
FE	Fixed Effects
GDP	Gross Domestic Product
GLS	Generalized Least Square method
GMM	Generalized Method of Moments
GNI	Gross National Income
IDB	Islamic Development Bank
IMF	International Monetary Fund
LIFDC	OIC-Low Income Food Deficit Countries
LSDV	Least Square Dummy Variable
MNC	Multinational Corporations
OECD	Organization for Economic Co-operation and Development
OIC	Organization of Islamic Cooperation
OLS	Ordinary Least Squares
POV	Poverty
PPP	Purchasing Power Parity
RE	Random Effects
TOA	Agricultural Trade Openness
TSCS	Time-Series Cross-Sectional
UR	Unemployment Rate
UN	United Nations
UNCTAD	United Nations Conference on Trade and Development
VIF	Variance Inflation Factor test

## CHAPTER ONE

### INTRODUCTION

#### 1.1 Introduction

Foreign direct investment (FDI) inflows are used to address the economic problems of the host country. Focusing on the FDI inflows in agriculture is the most effective way to address poverty and food deficit issues among the poorest people. This chapter initially gives a background of the study, highlighting that poverty reduction and agriculture growth are two of the most important macroeconomic objectives of any country, supplemented by FDI inflows. In this chapter, evidence is presented on the persistent unresolved poverty and agriculture growth issues in selected Organization of Islamic Cooperation (OIC) countries. The research objectives are developed based on this. Lastly, after explaining the significance of the study, this chapter gives a precise note on the scope of the study, which rationalizes the link of FDI inflows in agriculture with poverty reduction and agriculture growth in selected OIC countries.

#### 1.2 Background of the Study

The OIC was established in 1969 and has 57 member countries which are divided into four regions. The OIC cited by Castillo (2014) is basically “*the collective voice of the Muslim world*” and helps to “*safeguard and protect the interests of the Muslim world in the spirit of promoting international peace and harmony*”. At present, it is the second largest international governmental group. The Food and Agriculture Organization (FAO) estimated that the world population will reach about 9.3 billion people by 2050, with almost 2.7 billion across OIC countries (FAO, 2013). Unfortunately, more than half of the people in OIC countries are still



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