

CHINA AND ITALY: IS CHINA AN OPPORTUNITY TO AVOID ITALIAN DECLINE?

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China's Three Decades of Economic Reform (1978-2008)

Preliminary version

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Italian productivity model is based on industrial district - a mix of *industrial atmosphere*, skill, abilities, capabilities and tacit knowledge- with a lot of small and medium size firms concentrate in a given area. This firms are specialized in production of good containing a low level of value added. This productive structure set the Italian firms in a low level of the chain value. Firm dimension, too small, make them not attractive for the foreign direct investment (FDI). As consequence they are not able to compete in a global level.

China is a big country with a surplus of unskilled low wage labour producing goods at low level of chain value. The Chinese economic growth is attributable to a lot of factors among which the capacity to attract FDI (specially the creation of Special Economic Zones with very low tax pressure) and the undervaluation of the renminbi that encourage the export. For this reason is eligible for be competitor of Italy.

A deeper analysis suggest that the trade between Italy and China and between China and Europe is not so big. Chinese economic growth, based on an export led model, is due a trade in Asiatic area. The presence of Italian firm in China is growing but is not high. The firms are more or less 500 and most of them are operating through a representation office. China is not the only responsible of the Italian declines.

The aim of the paper is to show that China is not a dangerous for Italy but it can be seen as an opportunity. The number of Italians firms in China are still low but China is a growing market. Using the industrial district model is possible to create a synergic development between research centres, university and firms in a given region, area or territory that would help the Italian firms to produce goods with higher added value, with more knowledge embedded in it, going up on the chain value, delocalizing the unskilled part of the production. Territorial policy, in this context appears vital because they are able to use the knowledge already available on the area trying to converge forces and energy for create a more competitive system.

Keywords: Competitiveness; Specialization; Territorial Policy; Italian District; International Trade.

JEL Classification: F14; R11

1. Introduction

China is one of the most dynamic countries in the world. The Chinese GDP has increased more than 10% per year in the last few years. This growth is the result of a big number of reforms started in 1977 with Deng Xiaoping². Chinese growth is based on an export-led model reinforced by an undervaluation of the local money and a low labour cost associated with the creation of four Special Economic Zones (SEZ) for incentive and facilitate the FDI –in 2006 China was able to attract 69.500 millions of dollars of inward FDI in 2006 (World Investment Report 2007)-, a new system of rules for entry in the WTO and heavily investments in research.

Now it is one of the biggest (potential) commercial markets in the world and the USA, Japan, Germany, The Netherlands and UK have been making the most opportunity available in this area. Can be China an opportunity for Italian firms?

Italian model of production is based on industrial district. This model, characterized by a great number of small and medium size firms localized in the same place and producing homogenous products. The aim of the paper is to show that the Chinese market can be seen as an opportunity to avoid the Italian's firms decline. Will be Italian's firms able to take the opportunity?

The paper is organized as follows: the second section describes the Italian's firms situation with special regards to Industrial Districts, the third part is an overview of the Chinese behaviour on international market with special attention at the Italy-China relationship, the fourth part is an analysis of the Italian's firms the fifth section concludes the paper and indicates some policy recommendations.

2. Background

A distinctive feature of the Italian industrial system are the *industrial districts* (Distretti Industriali, ID) or other forms of spatial agglomeration that may be defined as a network of small and medium sized firms located in a limited area in which geographical proximity among different units generates positive spillovers.

ID uses the advantages coming from the inter-firm links based on customer-suppliers relationship along the production chain and the local system which is composed not only of firms but also of social and political institutions.

Moreover Marshall (1920) identified *the industrial atmosphere* as a set of advantages associated with the spatial agglomeration of firms: better access to specialized resources

² Mao Tse-Tu died on 1976

(skilled worker), ability to generate and use specific and tacit knowledge. The *industrial atmosphere* can create some competitive advantages for the firms (Porter 1998; Beccattini 1989).

The international vocation of the Italian's district is not proofed yet. Starting from 1990 the amount of FDI realized from European firms is rapidly increased passing from 9% to 20% of the world GDP from 1990 to 2000. Italia's firms did not follows this trend. The outward FDI in 2006³ were 42.035 for Italy, 115.036 for France, and 79.457 for UK.

There are two ways for penetrating a new market: investment in the county (FDI) or export. FDI is a way to penetrate and to produce that can be seen as alternative to the export. FDI advantages can be summarized in a comparative advantage on the factor market (vertical FDI) - the domestic firm decide to move abroad only certain stage of the production process- or strategic way for the access to foreign market- creation of plants abroad replicate existing production processes to penetrate distant market- (horizontal FDI), in this case the core business will remain in the home country (Helpmann 1984, 1985); moreover sometimes is more convenient for the firm to produce *in loco* for the presence of barrier to entrance or high costs of transport (Brainard, 1993, 1997).

The positive impact of FDI is concentrated in some capital intensive industries; but there is no evidence of a negative relation for other industry. Probably the IDs are characterized by a "commercial culture" (Onida 1999) so that they prefer to produce at home and to export.

The Italian firms are mainly specialized in a manufactured sector labour intensive and in the production of good containing a low level of value added. This productive structure set the Italian firms in a low level of the chain value. In a global context they are not able to compete with a firms localized in countries with low labour cost; they are exposed to international concurrence specially coming from countries with a low labour cost. Moreover firms dimension are too small. The dimension associated with the sector in which they operate make them not attractive for the foreign direct investment (FDI) so they are not able to grow. The Italian's firm should move to a situation in which they will produce good more capital intensive using tacit knowledge embedded in the human capital and created in the district improving relationship with university.

³ (UNCTAD data, Millions dollar)

3. FDI and Inflow Investment in China: an overview

Deng Xiaoping, from 1977, started a China reform process based on an export led model utilizing the low labour cost and the undervaluation of the local money and the creation of four Special Economic Zone (SEZ) to attract foreign direct investment (FDI). China is now a competitive country with an average growth rate of 10% per year. The keys of the Chinese success are a lot but they can be summarized with the ability to create a system able to rise up very quickly the chain value moving from labour intensive production to a capital intensive production with higher added value and the capacity to delocalized part of the production in other Asiatic Countries.

[Insert about here Table 1-6]

The data shows that the USA are a privileged commercial partner of China. Probably there are historical reason that has to be founded in the presence of the USA in the Asiatic areas since 1950 (Corea War) and with the Nixon's visit to Mao Tse-Tu in Beijing in 1972. The USA invests a lot in China and China exports a lot in the USA. For the rest the commercial partner are mainly located in the Asiatic Area. There is a big exchange of inward and outward investment and also a big exchange in import and export. The I/E balance is positive with Japan, Korea , Taiwan and Singapore. Looking at composition of import export we can see that Chinese imports are manufactured good and Chinese export are also manufactured good. This means that China imports intermediate good and export final goods. This should be a confirm of the hypothesis that China is rising up the chain value and is delocalizing some productive processes in a lower labour cost countries and is importing technology from more capital intensive countries. China imports also primary goods. In this case privileged partner are located in Africa. This continent, very rich of primary goods, is going to be a privileged partner for China. The latter is investing a lot and is building infrastructures and obtain petrol and other important primary goods. The exchange with EU countries is not so big and is specially connected with Germany, UK and The Netherlands but is growing fast with Russia specially for which concern primary goods.

From the description above Italy seems to be not a Chinese partner or a Chinese competitor. Chinese export is concentrated in other areas but the Chinese export is enough to generate problems to Italian's firm because they are both specialized in the same sectors but the latter do not have the labour cost advantages. Italy still have the advantage to be specialized in

manufacture sector that need more skill worker (i.e. Italian Stile) but China is learning fast and the quality of the good is rapidly increasing.

4. Italian Firms: The Italian situation

The Italian firms are mainly specialized in a manufactured labour intensive sector and in the production of good containing a low level of value added. This productive structure set the Italian firms in a low level of the chain value. In a global context they are not able to compete with a firms localized in countries with low labour cost; they are exposed to international concurrence specially coming from countries with a low labour cost. Moreover firms dimension are too small. The dimension associated with the sector in which they operate make them not attractive for the foreign direct investment (FDI) so they are not able to grow and to invest in R&D to create new and more innovative product.

The new global scenario and the increased level of competition imposes to the Italian's firms a greater degree of openness whit more investment realized abroad (FDI) and more delocalization of the productive processes, a rethinking of the typology of goods that has to be produced and a reorganization of the value chain. Moreover Italian District should be able to become more competitive making greather investments in capital intensive production, improving the degree of openness of the firms and using skills and opportunities related to the use of the local services. The Italian's firms using the industrial district model can create a synergic development between research centres, university and firms in a given region, area or territory that would help them to produce goods with higher added value, with more knowledge embedded in it, going up on the chain value, delocalizing the unskilled part of the production. Territorial policy, following a bottom up process, in this context appears vital because they are able to use the knowledge already available on the area trying to converge forces and energy for create a more competitive system.

Italy imports from China mainly manufacture good and exports to China mainly manufactured good whit a negative balance for Italy. The exchange between Italy and China is growing but the Chinese export is greater than the Italians export: i.e. Italian's firms suffer the Chinese concurrence.

[Insert about here Table 7]

[Insert about here Table 8.1 8.2 8.3]

Italian's firm invest mainly in Europe for manifold reason. The first is historical. Italy do not have a colonial experience specially in the Asiatic area. This means that China seem to be far and away for the Italians' firm. Second there are some obstacle connected to the firms dimensions discussed above and the Italian's firms are not able to *fare sistema* (making/creating a system). Probably they need more coordination so they should be able to present on the international market as a an integrated set of firm and not like not organized system of very small firms. In this way the should move around the obstacle coming from the high level of sunk cost, legal expenditure, transportation cost and they will obtain benefit connected to the opportunity to enter in new and growing market.

4.1 Italian's Firm in China

The aim of the study is to find the characteristics of the Italian's firm in China and trying to explain if this firm can pull and drive the Italian growth .

The analysis are based on a data base from ICE (Istituto Commercio Estero) on 683 firms that are not representative of all the Italian's firm in China but most of them.

The data shows, not surprisingly, that Italian's firms are mainly localized in Beijing (244), Shanghai (239) and Guangdong (118).

The biggest part of the firms is operating through a representative office⁴ and they are mainly operating in the services sector. This result seems to confirm the hypothesis that Italian's firm are not delocalizing in China.

[Insert about here Figure 1 figure 2]

The head office is localized in Lombardia, Emilia Romagna, Veneto, Piemonte e Lazio. This means that the greatest part of the firms is in the North of Italy and is not part of an industrial district.

[Insert about here Figure 3]

⁴ A Representative Office (RO) is to act a liaison between the home office and trade organization or related industry in China. It may only engage in non profit making activity. A Joint Venture are usually established to exploit the market and the operation is limited to a fixed period. A minimum of 25% of the capital must be contributed by the foreign partner (max 99%). Finally a Wholly Foreign Owned Enterprises is a 100% foreign ownership and is very useful for the manufacturing firms.

The Italian firms in China are few, they do not present like a system (most of them do not come from an industrial district) and they do not produce *in loco* but they prefer to operate by a representative office. This means that they did not catch the Chinese opportunity: the possibility to access a new and growing market not only via export but also using the option to produce and to sell *in loco*. For doing this they should be able to present as a system of firm bypassing the too small dimension. They were not able to create a synergic system and they try to present themselves on the Chinese market using the same rules used in Italy.

The Firm's localized in the South of Italy are not present in the data base. China could be a great opportunity specially for the South.

5. Policy recommendation

Is China an opportunity to avoid Italian decline? Yes. But the Italian's firm were not able to capture the opportunity.

China is not a real competitor for Italy. It is interest in the Asiatic area and the exchange with Italy has limited dimension. The other way around is true: China is a big market able to offer great opportunities.

The Italian's district were not able to create a system to respond at the international challenger. For doing this we need policy based on an integrated system able to convoy the action of different player in a system. The firms are not able by themselves to act in this direction. Probably the policy maker should be able to collect the different forces, in a bottom up policy, and to create a system that can be competitive on the international scenario.

The answer is yes. But China is a missed opportunity. The Italian's firms are not able to create a synergic system starting from a territorial passing by a university and a policy. The firm are present in China but are not able to produce, to invest and to sell *in loco*.

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Table 1				
Chinese Import & Export				
Year	Total Imports & Exports	Total Exports	Total Imports	Balance
		USD 100 million		
1978	206.4	97.5	108.9	-11.4
1980	381.4	181.2	200.2	-19.0
1985	696.0	273.5	422.5	-149.0
1989	1116.8	525.4	591.4	-66.0
1990	1154.4	620.9	533.5	87.4
1991	1357.0	719.1	637.9	81.2
1992	1655.3	849.4	805.9	43.5
1993	1957.0	917.4	1039.6	-122.2
1994	2366.2	1210.1	1156.1	54.0
1995	2808.6	1487.8	1320.8	167.0
1996	2898.8	1510.5	1388.3	122.2
1997	3251.6	1827.9	1423.7	404.2
1998	3239.5	1837.1	1402.4	434.7
1999	3606.3	1949.3	1657.0	292.3
2000	4742.9	2492.0	2250.9	241.1
2001	5096.5	2661.0	2435.5	225.5
2002	6207.7	3256.0	2951.7	304.3
2003	8509.9	4382.3	4127.6	254.7
2004	11545.5	5933.2	5612.3	320.9
2005	14219.1	7619.5	6599.5	1020.0

China National Bureau of Statistics (2006)

Table 2
Chinese Import & Export 2004-2005;
(top 15) (USD 10 000)

	2004		2005	
	Exports	Imports	Exports	Imports
United States	12494202.8	4465654.7	16289075	4862177
Hong Kong	10086856.6	1179672.2	12447325	1222478
Japan	7350904.2	9432672.7	8398628	10040768
Korea Rep.	2781156	6223410.2	3510778	7682040
Germany	2375573.2	3035602.1	3252713	3072293
Netherlands	1851881.9	296941.1	2587574	292672
United Kingdom	1496696.2	475850.3	1897647	552378
Taiwan	1354442.7	6475931.6	1654956	7468033
Singapore	1268760	1399447.3	1663226	1651460
France	992138.9	764819.9	1163936	900679
Italy	922377.4	645138.8	1168889	692529
Russia	909811.6	1212741.1	1321128	1588994
Australia	883825.1	1155248.9	1106150	1619363
Canada	816117.9	735299	1165367	751116
Malaysia	808605.9	1817473.7	1060635	2009321

China National Bureau of Statistics (2006)

Import & export

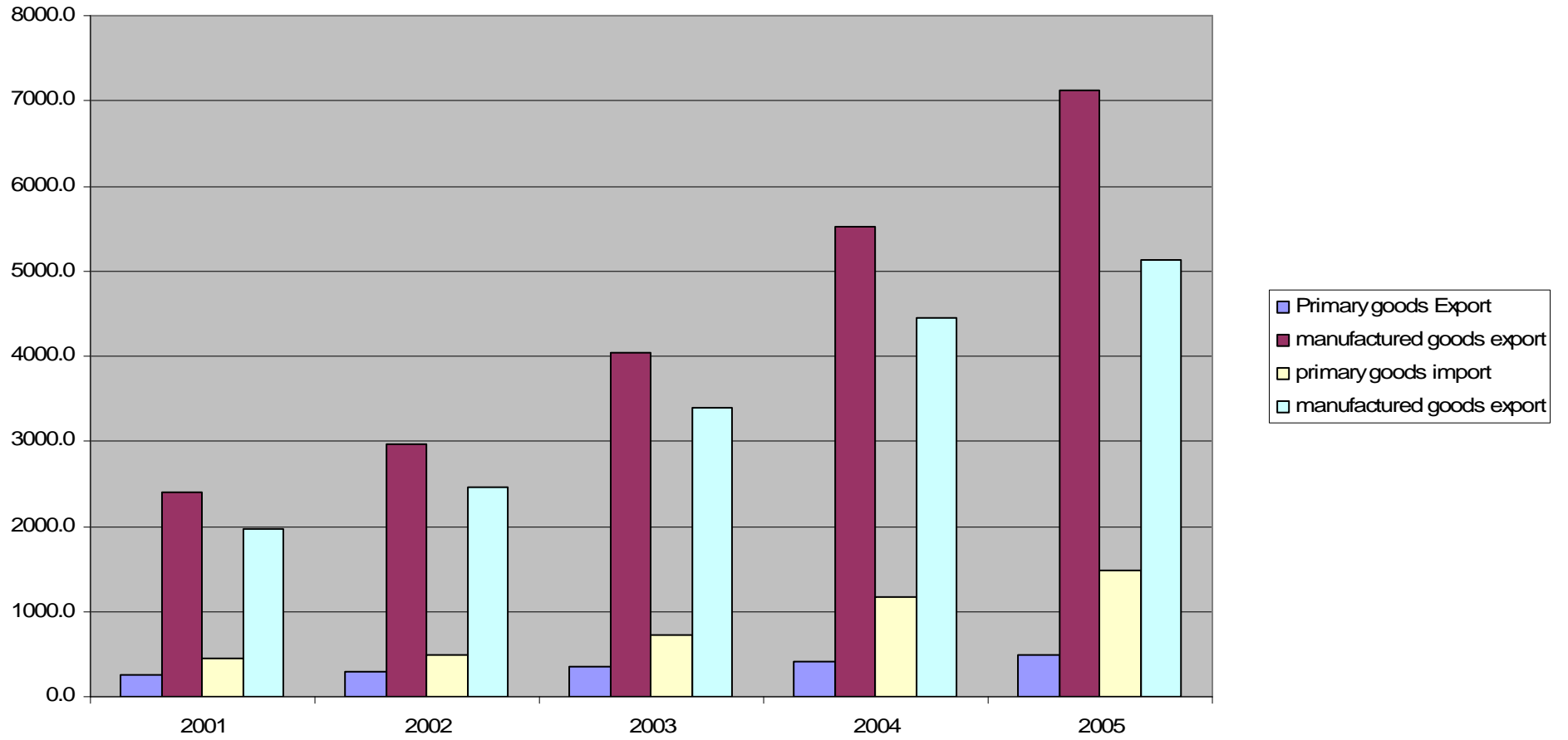


Table 3
Exports Value by Category of Commodities (USD 100 million)

Year	Total	Primary Goods	Food and Live Animals Used Chiefly for Food	Beverages and Tobacco	Non-edible Raw Materials	Mineral Fuels, Lubricants and Related Materials	Animal Vegetable and Oils, Fats and Wax	Manufactured Goods	Chemicals and Related Products	Industrial Products, Rubber Products, Minerals Metal-lurgical Products	Machinery and Transport Equipment	Miscellaneous Products	Products Not Otherwise Classified
1980	181.19	91.14	29.85	0.78	17.11	42.80	0.60	90.05	11.20	39.99	8.43	28.36	2.07
1985	273.50	138.28	38.03	1.05	26.53	71.32	1.35	135.22	13.58	44.93	7.72	34.86	34.13
1989	525.38	150.78	61.45	3.14	42.12	43.21	0.86	374.60	32.01	108.97	38.74	107.55	87.33
1990	620.91	158.86	66.09	3.42	35.37	52.37	1.61	462.05	37.30	125.76	55.88	126.86	116.25
1991	719.10	161.45	72.26	5.29	34.86	47.54	1.50	556.98	38.18	144.56	71.49	166.20	136.55
1992	849.40	170.04	83.09	7.20	31.43	46.93	1.39	679.36	43.48	161.35	132.19	342.34	
1993	917.44	166.66	83.99	9.01	30.52	41.09	2.05	750.78	46.23	163.92	152.82	387.81	
1994	1210.06	197.08	100.15	10.02	41.27	40.69	4.95	1012.98	62.36	232.18	218.95	499.37	0.12
1995	1487.80	214.85	99.54	13.70	43.75	53.32	4.54	1272.95	90.94	322.40	314.07	545.48	0.06
1996	1510.48	219.25	102.31	13.42	40.45	59.31	3.76	1291.23	88.77	284.98	353.12	564.24	0.12
1997	1827.92	239.53	110.75	10.49	41.95	69.87	6.47	1588.39	102.27	344.32	437.09	704.67	0.04
1998	1837.09	204.89	105.13	9.75	35.19	51.75	3.07	1632.20	103.21	324.77	502.17	702.00	0.05
1999	1949.31	199.41	104.58	7.71	39.21	46.59	1.32	1749.90	103.73	332.62	588.36	725.10	0.09
2000	2492.03	254.60	122.82	7.45	44.62	78.55	1.16	2237.43	120.98	425.46	826.00	862.78	2.21
2001	2660.98	263.38	127.77	8.73	41.72	84.05	1.11	2397.60	133.52	438.13	949.01	871.10	5.84
2002	3255.96	285.40	146.21	9.84	44.02	84.35	0.98	2970.56	153.25	529.55	1269.76	1011.53	6.48
2003	4382.28	348.12	175.31	10.19	50.32	111.14	1.15	4034.16	195.81	690.18	1877.73	1260.88	9.56
2004	5933.26	405.49	188.64	12.14	58.43	144.80	1.48	5527.77	263.60	1006.46	2682.60	1563.98	11.12
2005	7619.53	490.37	224.80	11.83	74.84	176.22	2.68	7129.16	357.72	1291.21	3522.34	1941.83	16.06

China National Bureau of Statistics (2006)

Table 4
Imports Value by Category of Commodities(USD 100 million)

Year	Total	Primary Goods	Food and Live Animals Used Chiefly for Food	Beverages and Tobacco	Non-edible Raw Materials	Mineral Fuels, Lubricants and Related Materials	Animal Vegetable and Oils, Fats and Wax	Manufactured Goods	Chemicals and Related Products	Industrial Products, Rubber Products, Minerals Metallurgical Products	Machinery and Transport Equipment	Miscellaneous Products	Products Not Otherwise Classified
1980	200.17	69.59	29.27	0.36	35.54	2.03	2.39	130.58	29.09	41.54	51.19	5.42	3.34
1985	422.52	52.89	15.53	2.06	32.36	1.72	1.22	369.63	44.69	118.98	162.39	19.02	24.55
1989	591.40	117.54	41.92	2.02	48.35	16.50	8.75	473.86	75.56	123.35	182.07	20.73	72.15
1990	533.45	98.53	33.35	1.57	41.07	12.72	9.82	434.92	66.48	89.06	168.45	21.03	89.90
1991	637.91	108.34	27.99	2.00	50.03	21.13	7.19	529.57	92.77	104.93	196.01	24.39	111.47
1992	805.85	132.55	31.46	2.39	57.75	35.70	5.25	673.30	111.57	192.73	313.12	55.88	
1993	1039.59	142.10	22.06	2.45	54.38	58.19	5.02	897.49	97.04	285.27	450.23	64.95	
1994	1156.14	164.86	31.37	0.68	74.37	40.35	18.09	991.28	121.30	280.84	514.67	67.68	6.79
1995	1320.84	244.17	61.32	3.94	101.59	51.27	26.05	1076.67	172.99	287.72	526.42	82.61	6.93
1996	1388.33	254.41	56.72	4.97	106.98	68.77	16.97	1133.92	181.06	313.91	547.63	84.86	6.46
1997	1423.70	286.20	43.04	3.20	120.06	103.06	16.84	1137.50	192.97	322.20	527.74	85.50	9.09
1998	1402.37	229.49	37.88	1.79	107.15	67.76	14.91	1172.88	201.58	310.75	568.45	84.56	7.54
1999	1656.99	268.46	36.19	2.08	127.40	89.12	13.67	1388.53	240.30	343.17	694.53	97.01	13.52
2000	2250.94	467.39	47.58	3.64	200.03	206.37	9.77	1783.55	302.13	418.07	919.31	127.51	16.53
2001	2435.53	457.43	49.76	4.12	221.27	174.66	7.63	1978.10	321.04	419.38	1070.15	150.76	16.76
2002	2951.70	492.71	52.38	3.87	227.36	192.85	16.25	2458.99	390.36	484.89	1370.10	198.01	15.64
2003	4127.60	727.63	59.60	4.90	341.24	291.89	30.00	3399.96	489.75	639.02	1928.26	330.11	12.82
2004	5612.29	1172.67	91.54	5.48	553.58	479.93	42.14	4439.62	654.73	739.86	2528.30	501.43	15.29
2005	6599.53	1477.14	93.88	7.83	702.26	639.47	33.70	5122.39	777.34	811.57	2904.78	608.62	20.08

China National Bureau of Statistics (2006)

Tabella 5
Volume of Imports and Exports by Countries and Regions
(USD 10 000)

	Exports 2004	Imports 2004	Balance	Exports 2005	Imports 2005	Balance
United States	12494202.8	4465654.7	8028548	16289075	4862177	11426898
Hong Kong, China	10086856.6	1179672.2	8907184	12447325	1222478	11224847
Japan	7350904.2	9432672.7	-2081769	8398628	10040768	-1642140
Korea Rep.	2781156	6223410.2	-3442254	3510778	7682040	-4171262
Germany	2375573.2	3035602.1	-660029	3252713	3072293	180420
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United Kingdom	1496696.2	475850.3	1020846	1897647	552378	1345269
Taiwan, China	1354442.7	6475931.6	-5121489	1654956	7468033	-5813077
Singapore	1268760	1399447.3	-130687	1663226	1651460	11766
France	992138.9	764819.9	227319	1163936	900679	263257
Italy	922377.4	645138.8	277238.6	1168889	692529	476360
Russia	909811.6	1212741.1	-302930	1321128	1588994	-267866
Australia	883825.1	1155248.9	-271424	1106150	1619363	-513213
Canada	816117.9	735299	80818.9	1165367	751116	414251
Malaysia	808605.9	1817473.7	-1008868	1060635	2009321	-948686

China National Bureau of Statistics (2006)

Chinese exchange

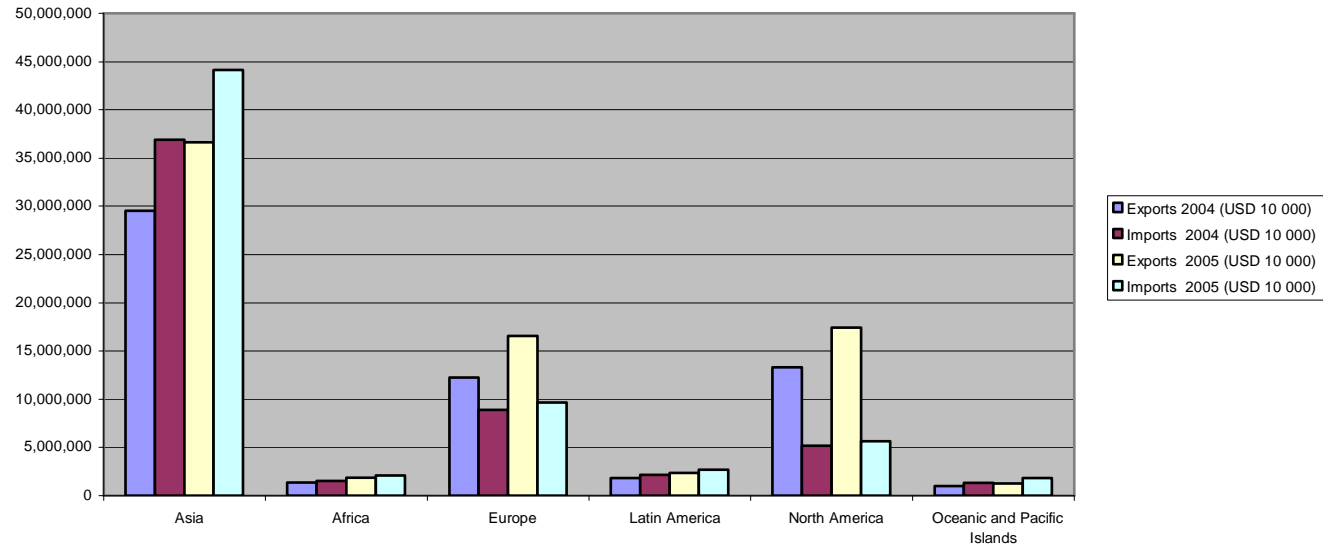


Table 6
Net Overseas Direct Investment & Foreign Direct Investment
(USD 10 000)

Country	Net Overseas Direct Investment 2004	Country	Net Overseas Direct Investment 2005	Country	Foreign Direct Investment 2004 (USD 10 000)	Country	Foreign Direct Investment 2005 (USD 10 000)
Hong Kong	262839	Cayman Islands	516275	Hong Kong, China	1899830	Taiwan, China	1794879
Cayman Islands	128613	Hong Kong	341970	Virgin Islands	673030	Canada	902167
Virgin Is. (E)	38552	Virgin Is. (E)	122608	Republic of Korea	624786	Samoa	652977
Sudan	14670	Republic of Korea	58882	Japan	545157	Cayman Islands	516834
Australia	12495	United States	23182	United States	394095	France	306123
United States	11993	Russia	20333	Taiwan, China	311749	United Kingdom	220432
Russia	7731	Australia	19307	Cayman Islands	204258	Republic of Korea	215171
Indonesia	6196	Germany	12874	Singapore	200814	Netherlands	194754
Singapore	4798	Sudan	9113	Samoa	112885	Germany	153004
Nigeria	4552	Algeria	8487	Germany	105848	United States	135187
Bahamas	4356	Nigeria	5330	Netherlands	81056	Singapore	104358
Republic of Korea	4023	South Africa	4747	United Kingdom	79282	Australia	96475
United Kingdom	2939	Canada	3244	Australia	66263	Hong Kong, China	90777
Germany	2750	United Kingdom	2478	France	65674	Japan	61506
Mexico	2710	Bahamas	2295	Canada	61387	Virgin Islands	60046

China National Bureau of Statistics (2006)

Table 7

Exchange China Italy
US dollar Bilion

Year	2000	2001	2002	2003	2004	2005	Jan-Jun 2006
Import from China	3.08	3.78	4.31	5.08	6.44	6.93	4.81
Export from China to Italy	3.8	4.01	4.82	6.65	9.23	11.69	8.58
Exchange	6.88	7.79	9.13	11.73	15.67	18.62	13.39
Balance	-0.72	-0.23	-0.51	-1.57	-2.79	-4.76	-3.77

Fonte ICE (2006)

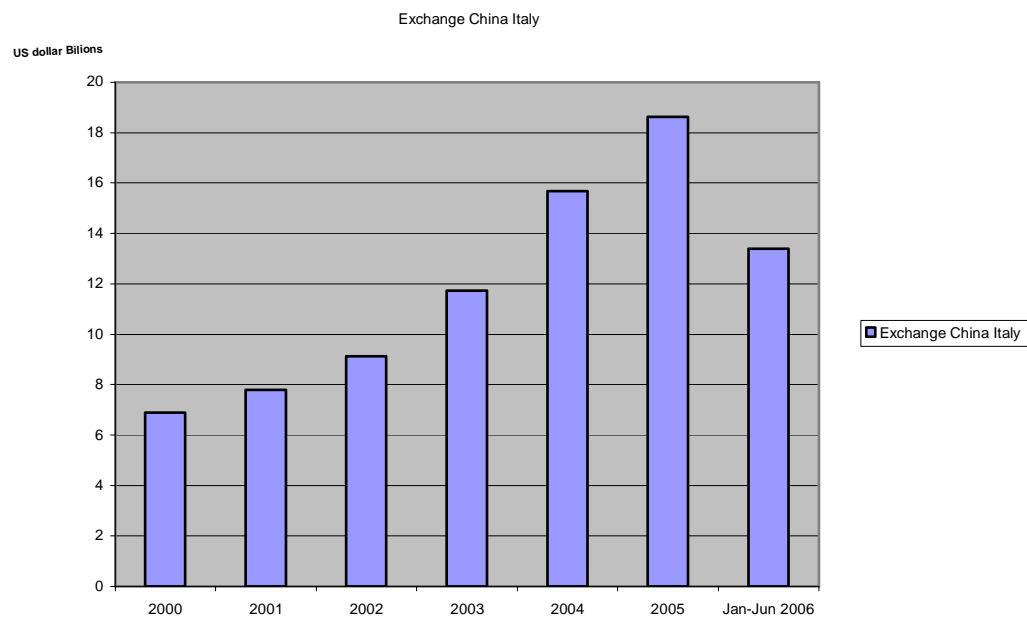


Table 8.1
Foreign firm (total Italian's joint venture)
number of firms

Foregn firm (total italia joint venture)	1.1.2001	1.1.2002	1.1.2003	1.1.2004	1.1.2005
Francia	1,601	1,675	1,701	1,743	1,742
Stati Uniti	1,589	1,637	1,656	1,680	1,691
Germania	1,180	1,235	1,299	1,318	1,315
Gran Bretagna	1,234	1,281	1,300	1,306	1,306
Spagna	915	954	959	1,009	1,013
Romania	670	711	730	766	786
Cina	425	451	473	491	518
Brasile	460	488	495	505	507
Polonia	371	398	400	416	428
Tunisia	392	397	400	401	403

Fonte Ice 2006

Table 8.2
Foreign firm (total Italian's joint venture)
Number of employee

Foregn firm (total italia joint venture)	1.1.2001	1.1.2002	1.1.2003	1.1.2004	1.1.2005
Francia	117,492	113,486	111,600	110,008	108,748
Germania	70,690	73,005	88,657	102,124	101,158
Brasile	85,998	74,556	78,144	78,620	78,754
Stati Uniti	71,139	73,429	74,749	76,076	73,888
Gran Bretagna	56,375	63,405	71,918	60,434	60,682
Romania	49,773	52,748	54,876	56,082	57,290
Spagna	48,634	53,475	51,577	52,314	52,292
Cina	23,931	29,028	31,152	34,825	38,469
Polonia	33,329	31,303	29,476	37,539	38,363
Tunisia	35,045	35,056	35,419	35,421	35,495

Fonte Ice 2006

Table 8.3
Foreign firm (total Italian's joint venture)
sales turnover

	1.1.2001	1.1.2002	1.1.2003	1.1.2004	1.1.2005
Germania	30855.84	30133.28	33995.76	35790.89	37813.19
Francia	37997.22	38413.53	35153.43	34713.16	35162.01
Gran Bretagna	23740.20	28563.92	29975.83	29114.04	29416.08
Stati Uniti	22301.96	22532.12	22073.51	22439.52	22414.15
Paesi Bassi	11645.64	11266.72	13829.44	15469.45	17495.42
Spagna	14098.23	14863.39	13565.20	15194.78	15323.96
Brasile	16344.75	14951.32	13920.54	13786.91	13954.12
Svizzera	8423.83	8667.58	9426.34	9669.26	9864.17
Portogallo	2074.89	1970.99	8858.84	8942.82	8997.59
Polonia	4555.01	4140.94	4085.54	5544.18	5627.34
Belgio	9289.36	9203.19	5119.45	5136.70	5232.25
Argentina	7263.63	7131.41	4554.67	4571.91	4526.91
Australia	4045.59	4070.12	4213.21	4217.21	4384.17
Cina	2407.86	2857.87	2959.40	3242.79	3707.14
Austria	8384.77	8537.01	7544.03	7663.43	3667.67

Fonte Ice 2006

Typology of firm

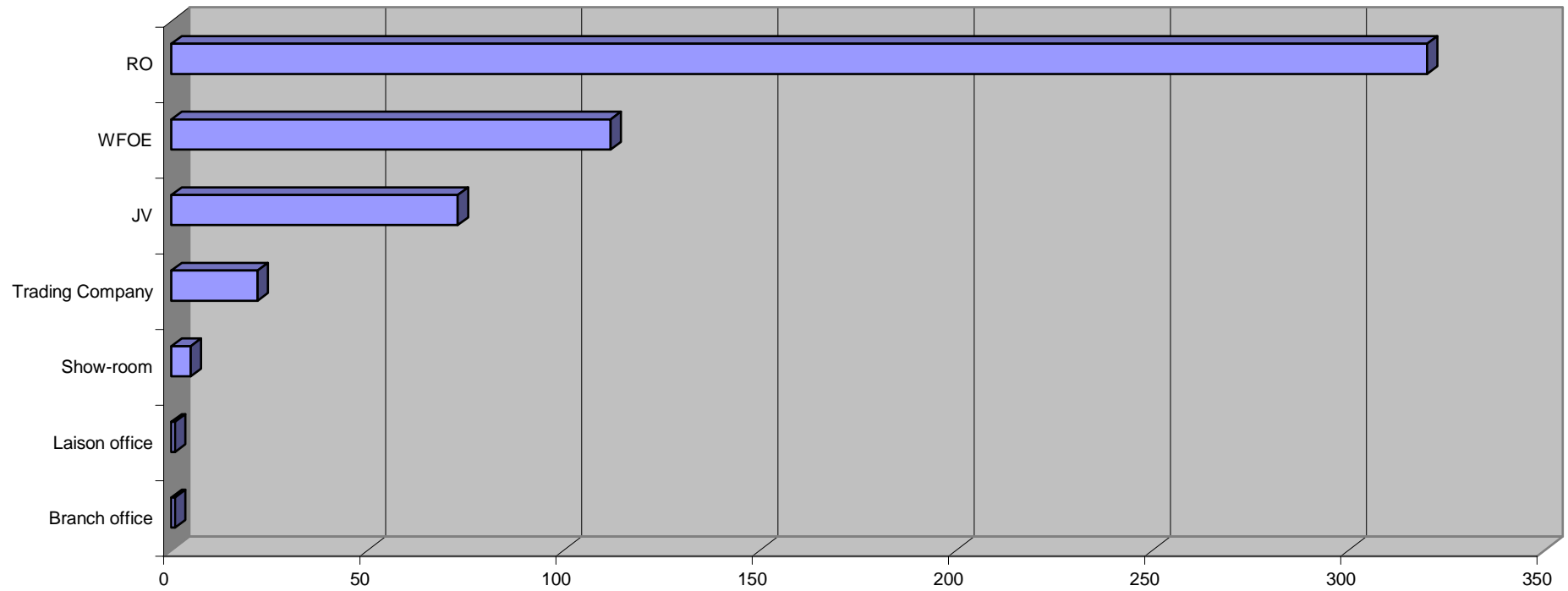


Figure 1

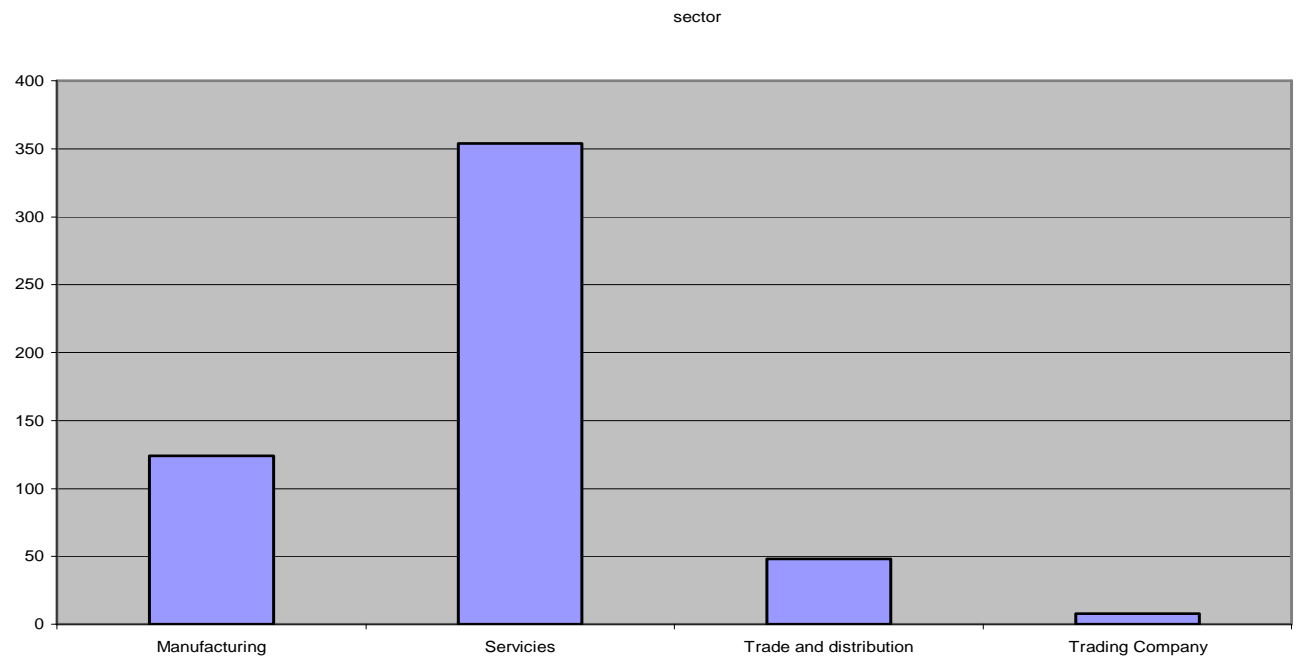


Figure 2

Firms Localization

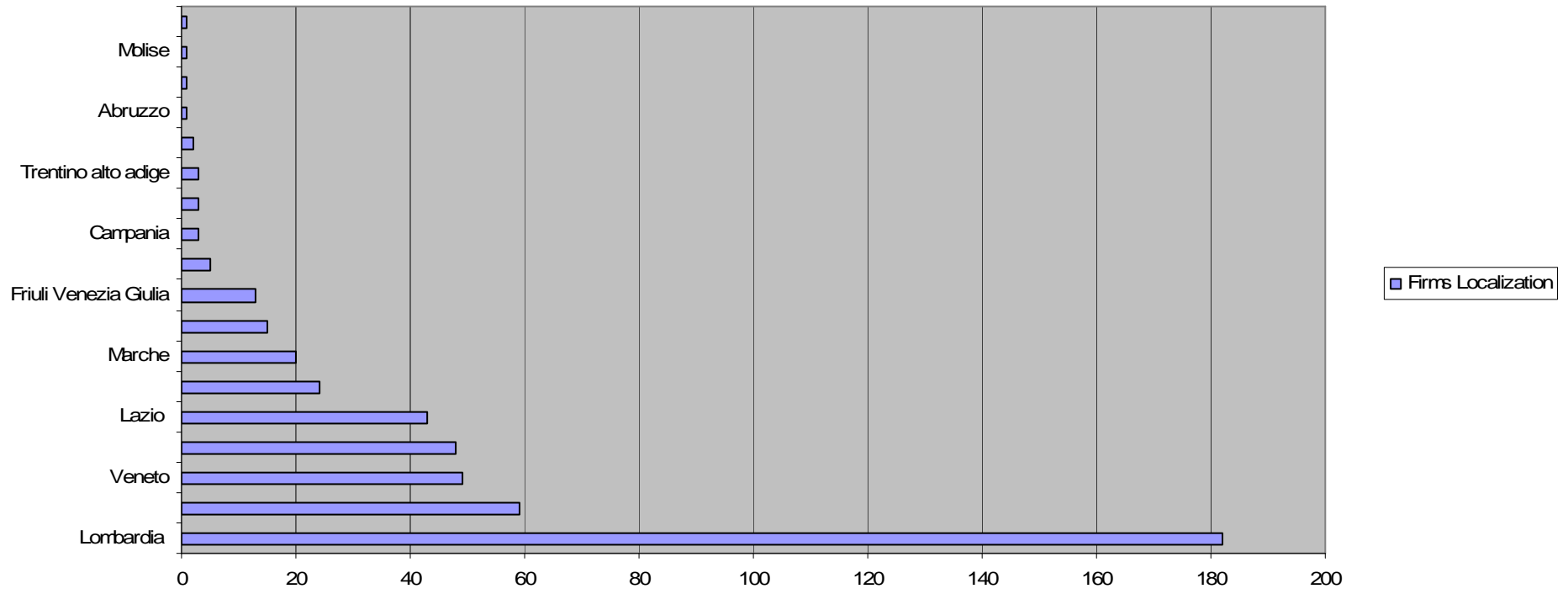


Figure 3