

國立臺北大學九十六學年度第二學期碩士學位論文提要

論文題目：台灣對中國大陸直接外人投資與進出口貿易決定因素及其互動關聯性之研究
panel共整合方法之應用與產業觀點之分析 論文頁數：130

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論文提要內容：

本文研究目的為初步瞭解台灣對中國大陸製造業直接外人投資與進出口貿易之概況，除作為建構分析模式基礎之外，並釐清本文研究對象之相關製造業。並檢視實證模型中各項變數，以發掘台灣對中國大陸製造業直接外人投資與進出口貿易之決定因素，作為台海兩岸外人投資與經貿策略之決策基礎。分析過程採併合時間序列以橫斷面資料，即採用 1993 年 1 月至 2007 年 12 月月資料分析國內四大產業(資訊電子業、金屬機械業、化學業、民生業)在台海兩岸有關進出口貿易及台灣對大陸投資之互動關係。首先依該 PANEL 資料，採用固定效果模型，進行實證並指出台灣對大陸投資及進出口貿易之重要決定因素。研究顯示台灣與大陸直接外人投資與進出口貿易對彼此間有正向交互影響關係。

另外，本文為進一步探討台灣對中國大陸直接外人投資與進出口貿易之互動關係，則採用 panel 共整合分析，配合完全修正最小平方法(FMOLS)求解共整合向量之長期關係，該項實證結果指出台灣與大陸直接外人投資與進出口貿易該三變數具有一共同隨機趨勢之共整合系統，台灣與大陸直接外人投資與進出口貿易在長期將趨向一均衡關係，代表台灣與大陸直接外人投資與進出口貿易間具有共移現象，此衍伸出台灣與中國大陸市場具投資經貿整合之可能性。根據該項兩岸直接外人投資與進出口貿易實證結果之資訊，冀望能對製造業者擬訂相關策略且能提供學術研究者與政府制定相關投資與進出口貿易之政策作參考。

關鍵詞：決定因素、固定效果模型、panel 單根檢定、panel 共整合、完全修正 OLS

ABSTRACT

A Study on the Determinants and Interactive Relationships among Direct Foreign Investment, Import and Export for Taiwan and Mainland China: An Application of Panel Cointegration Approach and Its Viewpoint of Industry

by

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The main purpose of this study is to investigate the determinants and relationships among foreign direct investment, import and export of four manufacturing industries between Taiwan and Mainland China.

First, the simultaneous equation model is constructed to detect the determinants of foreign direct investment, import and export of four manufacturing industries between Taiwan and Mainland China by applying the panel data from January 1993 to December 2007. The fixed model is estimated and has indicated that foreign direct investment, import and export are positively interacted one another between Taiwan and Mainland China.

Furthermore, this study tries to explore the linkage effects of foreign direct investment, import and export between Taiwan and Mainland China by using panel co-integration analysis and FMOLS to resolve the long-term relationship of co-integration vector. The result shows there is a long-term co-movement among foreign direct investment, import and export between Taiwan and Mainland China. Based on the result of panel Vector Error Correction Model, it also points out that a possible space for market and/or economic integration between Taiwan and Mainland China. Basically, the empirical result of this study would provide useful information for firm to set up managerial strategy and policy-making for government agency.

Keywords: the determinants; fixed effect model; panel unit root; panel cointegration; FM OLS