

Table 19: Treatment of Indirectly-Owned Direct Investment Enterprises: Transactions Data

Country	Countries that include earnings data of indirectly-owned FDI enterprises		Countries that include all equity and other capital transactions within a group of related enterprises regardless of % ownership held by the related enterprises in each other		Countries that apply the Fully Consolidated System (FCS)					
					Not applied		Partially applied		Fully applied	
	Inward	Outward	Inward	Outward	Inward	Outward	Inward	Outward	Inward	Outward
Argentina	✓	✓	✓	✓	—	—	—	—	✓	✓
Australia	✓ (1)	✓ (1)	✓ (1)	✓ (1)	—	—	—	—	✓	✓
Austria	X	X	✓ (2)	✓ (2)	—	—	✓	✓	—	—
Belgium	X	X	✓	✓	—	—	✓	✓	—	—
Bolivia	X	X	X	X	✓	✓	—	—	—	—
Botswana	✓	✓	✓	✓	—	—	—	—	✓	✓
Canada	✓	✓	✓	✓	—	—	—	—	✓	✓
Chile	✓	✓	X	X	—	—	✓	✓	—	—
Colombia	✓	✓	X	X	—	—	✓	✓	—	—
Costa Rica	X	X	X	X	✓	✓	—	—	—	—
Croatia	X	X	X	X	✓	✓	—	—	—	—
Czech Republic	✓	✓	X	X	—	—	✓	✓	—	—
Denmark	✓	✓	✓	✓	—	—	—	—	✓	✓
Ecuador	✓	NA	X	NA	—	NA	✓	NA	—	NA
Estonia	✓	✓	✓	✓	—	—	—	—	✓	✓
Finland	✓ (3)	✓ (3)	✓ (3)	✓ (3)	—	—	✓	✓	—	—
France	X	X	X	X	✓	✓	—	—	—	—
Germany	X	X	✓	✓	—	—	✓	✓	—	—
Greece	X	X	X	X	✓	✓	—	—	—	—
Guatemala	X	X	✓	✓	—	—	✓	✓	—	—
Hong Kong SAR	✓ (4)	✓ (4)	✓ (4)	✓ (4)	—	—	✓	✓	—	—
Hungary	X	X	X	X	✓	✓	—	—	—	—
Iceland	✓	✓	✓	✓	—	—	—	—	✓	✓
Indonesia	X	NA	X	NA	✓	NA	—	NA	—	NA
Ireland	✓ (1)	✓ (1)	✓ (1)	✓ (1)	—	—	—	—	✓	✓
Israel	✓	✓	X	✓	—	—	✓	—	—	✓
Italy	X	X	✓ (5)	✓ (5)	—	—	✓	✓	—	—
Japan	✓ (6)	✓ (6)	X	X	—	—	✓	✓	—	—
Kazakhstan	X	X	X	X	✓	✓	—	—	—	—
Korea	X	X	X	X	✓	✓	—	—	—	—
Kuwait	✓ (7)	✓ (7)	✓ (7)	✓ (7)	—	—	✓	✓	—	—
Latvia	X	X	✓	✓	—	—	✓	✓	—	—
Luxembourg	NA (8)	NA (8)	NA (8)	NA (8)	NA (8)	NA (8)	NA (8)	NA (8)	NA (8)	NA (8)
Malaysia	X	X	X	X	✓	✓	—	—	—	—
Mexico	✓ (9)	NA	✓ (9)	NA	—	NA	✓	NA	—	NA
Netherlands	X	X	✓	✓	—	—	✓	✓	—	—
New Zealand	✓ (7)	✓ (7)	✓ (7)	✓ (7)	—	—	✓	✓	—	—
Nigeria	X	NA	✓	NA	—	NA	✓	NA	—	NA
Norway	✓	✓	✓	✓	—	—	—	—	✓	✓
Peru	X	X	X	X	✓	✓	—	—	—	—

Country	Countries that include earnings data of indirectly-owned FDI enterprises		Countries that include all equity and other capital transactions within a group of related enterprises regardless of % ownership held by the related enterprises in each other		Countries that apply the Fully Consolidated System (FCS)					
					Not applied		Partially applied		Fully applied	
	Inward	Outward	Inward	Outward	Inward	Outward	Inward	Outward	Inward	Outward
Philippines	X	X	X	X	✓	✓	—	—	—	—
Poland	✓ (10)	✓ (10)	✓ (10)	✓ (10)	—	—	✓	✓	—	—
Portugal	X	X	✓	✓	—	—	✓	✓	—	—
Russia	X	X	X	X	✓	✓	—	—	—	—
Singapore	✓ (11)	✓ (11)	✓ (11)	✓ (11)	—	—	✓	✓	—	—
Slovak Republic	✓	✓	X	X	—	—	✓	✓	—	—
Slovenia	X	X	X	X	✓	✓	—	—	—	—
South Africa	✓	✓	✓	✓	—	—	—	—	✓	✓
Spain	X	X	✓ (12)	✓ (12)	—	—	✓	✓	—	—
Sweden	✓	✓	✓	✓	—	—	—	—	✓	✓
Switzerland	✓ (11)	✓ (11)	✓ (11)	✓ (11)	—	—	✓	✓	—	—
Thailand	X	X	X	X	✓	✓	—	—	—	—
Tunisia	X	X	X	X	✓	✓	—	—	—	—
Turkey	X	X	X	X	✓	✓	—	—	—	—
United Kingdom	✓	✓	X	X	—	—	✓	✓	—	—
United States	✓ (11)	✓ (11)	✓ (11)	✓ (11)	—	—	✓	✓	—	—
OECD Countries (30)	Y = 17 N = 12 NA = 1	Y = 16 N = 12 NA = 2	Y = 20 N = 9 NA = 1	Y = 19 N = 9 NA = 2	5	5	17	16	7	7
Other Countries (26)	Y = 11 N = 15 NA = 0	Y = 10 N = 13 NA = 3	Y = 10 N = 16 NA = 0	Y = 10 N = 13 NA = 3	12	11	10	7	4	5
Total (56)	Y = 28 N = 27 NA = 1	Y = 26 N = 25 NA = 5	Y = 30 N = 25 NA = 1	Y = 29 N = 22 NA = 5	17	16	27	23	11	12

Y or ✓ = Yes
N or X = No
NA = Not applicable

Shaded cells = OECD member countries

Notes:

- (1) Australia, Ireland: Respondents are requested to report data in accordance with the FCS principles, but in practice some respondents may not follow those principles – see metadata for each country on IMF website for details.
- (2) Austria: Transactions involving other capital are not included.
- (3) Finland: In practice, respondents do not strictly follow the FCS principles – see metadata on IMF website for details.
- (4) Hong Kong: The definition of associated enterprises differs from the FCS – see metadata on IMF website for details.
- (5) Italy: The data cover only equity capital and other capital transactions between enterprises in a “vertical” relationship – see metadata on IMF website for details.
- (6) Japan: Data cover earnings of selected enterprises only.
- (7) Kuwait and New Zealand: Respondents are requested to report data in accordance with the FCS principles, but in practice not all reporting enterprises follow those principles – see metadata for each country on IMF website for details.
- (8) Luxembourg: The Belgian authorities have compiled joint Belgo-Luxembourg Economic Union (BLEU) FDI transactions data for Belgium and Luxembourg through 2001. Luxembourg will compile its own FDI transactions data from 2002 onwards.
- (9) Mexico: Only majority-owned enterprises are included – see metadata on IMF website for details.
- (10) Poland: Only income on debt and other capital transactions are included – see metadata on IMF website for details.

- (11) Singapore, Switzerland, and the United States: The FCS definition of related enterprises is not used – see metadata on IMF website for details.
- (12) Spain: Data do not include transactions between affiliated enterprises involving the acquisition of (i) shares that represent less than 10 percent of the total shares of an enterprise, and (ii) debt securities – see metadata on IMF website for details.

Source: 2001 update of joint IMF/OECD Survey of Implementation of Methodological Standards for Direct Investment (SIMSDI)