

Hans-Heinrich Bass
Bremen University of Applied Sciences

Obstacles to and opportunities for the integration of an emerging market economy into global value chains: The case of Tunisia

This article aims to evaluate the integration of Tunisian firms into global value chains (GVC), to offer a prognosis of their future prospects in this area, and to offer policy recommendations to improve GVC participation. Based on the OECD data on trade in value added, indicators for the current status and the previous dynamics of backward integration as well as the previous increase in GVC participation have been calculated. The data shows that the integration of the Tunisian economy into GVCs is relatively strong in only two industries: electrical machinery and textiles. It can be shown that an increase in GVC participation goes hand in hand with a strengthening of the position in GVCs. However, most industries relevant for employment generation (especially food and textiles) show only weak improvements in GVC participation. One reason can be seen in an inappropriate investment promotion policy. As the forecast shows a delinking of Tunisia from international capital flows, this situation is not likely to change for the better in the near future without changes in the country's investment policies. It is recommended to concentrate on the promotion of the local transformation of agricultural products that are usually exported untreated (deepening GVC participation) and to create niche products from other traditional sectors, such as technical textiles (broadening GVC participation). It is also suggested to increase the links of local small and medium enterprises to GVCs to allow for larger employment effects of GVC participation and for a more socially and regionally balanced economic growth.

Keywords: backward and forward linkages, economic complexity, foreign direct investment, investment promotion policies, inclusive growth

JEL classification: F23, F630, L5, O38, O550

Przeszkody i możliwości integracji rynków rozwijających się z globalnymi łańcuchami wartości – przykład Tunezji

Celem niniejszego artykułu jest ocena stopnia integracji tunezyjskich firm z globalnymi łańcuchami wartości, prognoza ich przyszłych możliwości w tym zakresie, jak również propozycja działań politycznych zmierzających do zwiększenia ich udziału w globalnych łańcuchach wartości. Dane Organizacji Współpracy Gospodarczej i Rozwoju dotyczące wartości dodanej w handlu międzynarodowym posłużyły do wyliczenia bieżących wskaźników, jak również zobrazowania dawniejszej dynamiki integracji w tył oraz zwiększonego udziału w globalnych łańcuchach wartości. Z danych tych wynika, że integracja tunezyjskiej gospodarki z globalnymi łańcuchami wartości jest względnie mocna tylko w dwóch obszarach, mianowicie w przemyśle elektromaszyn-

nowym i tekstylnym. Można wykazać, że wzrost udziału w globalnym łańcuchu wartości idzie w parze z wyższą pozycją w tym łańcuchu. Mimo to udział branż tworzących najwięcej miejsc pracy (szczególnie spożywczej i tekstylnej) w globalnym łańcuchu wartości zwiększył się jedynie w niewielkim stopniu. Jedną z przyczyn tego stanu rzeczy jest niewłaściwa polityka promowania inwestycji. Sytuacja ta nie poprawi się zapewne w najbliższej przyszłości bez odpowiednich zmian w krajowej polityce inwestycyjnej, zwłaszcza że prognozy przewidują rozprężenie pomiędzy Tunezją a międzynarodowym przepływem kapitału. Zalecane jest skupienie się na promowaniu lokalnej transformacji produktów rolnych eksportowanych zazwyczaj w formie nieobrobionej (pogłębianie udziału w globalnym łańcuchu wartości), jak również na stworzeniu produktów niszowych w innych sektorach, takich jak np. tekstylia przemysłowe (rozszerzenie udziału w globalnych łańcuchach wartości). Sugerowane jest również wzmocnienie powiązań małych i średnich przedsiębiorstw z globalnymi łańcuchami wartości celem poprawy zatrudnienia poprzez szerszy udział w globalnych łańcuchach wartości, a także bardziej zrównoważonego społecznie i gospodarczo rozwoju.

Słowa kluczowe: integracja w tył i w przód, złożoność gospodarcza, bezpośrednie inwestycje zagraniczne, polityka promowania inwestycji, rozwój sprzyjający włączeniu społecznemu

Klasyfikacja JEL: F23, F630, L5, O38, O550

Introduction

Tunisia is a prominent example of an emerging economy successfully integrating into the world economy, with its enterprises finding niches in some global value chains (GVCs). Tunisian enterprises are, however, still far from being able to reap all the benefits of GVC participation, such as access to key technologies, high value addition segments, research facilities, or chain governance – all of which would guarantee more substantial spill-overs to the economy as a whole. Adopting the classic three-stage approach to developing economic policies as formulated by Tinbergen [1962], this article first aims at an evaluation (diagnosis) of Tunisia's current integration into GVCs, then turns to a prognosis, and finally wishes to offer policy recommendations to improve the level of participation of the Tunisian economy in global value chains.

1. Evaluation

Tunisia looks back on a 50-year history of integration into the world economy. This was an obvious choice. Given the small size of the internal market, the scope for the diversification of the domestic production structure was limited and substantial foreign trade was imperative. In 2008, Tunisia's export of goods and services (including a high share of tourism services) reached a volume equivalent to 56% of the country's GDP. Even though this ratio has recently dropped as a result of the global financial crisis, the eurozone crisis, and the economic turmoil in the

aftermath of the Arab Spring movement, Tunisia is still one of the most export-oriented African economies.

While the static integration into the international division of labour according to a country's static comparative advantages has its own merits, it is, however, (1) the complexity of a country's exports and (2) the favourable integration of its enterprises into global value chains and international production networks, i.e., dynamic integration, which today play the decisive roles in the catching-up processes of emerging economies.

(1) Tunisia is an economy with a relatively complex export structure. Export structures may be compared with regard to two perspectives [Hausmann et al., 2011]: the diversity of the exported products and their uniqueness. An economy producing and exporting products which many other economies also produce (i.e., ubiquitous products) cannot be considered to have the highly specialized knowledge which is the foundation for future economic growth and favourable structural change. In contrast, an economy producing and exporting products which only few other countries can produce is presumed to use sophisticated knowledge – provided that the uniqueness of the export is not a result of the fact that the product is simply rarely found in other countries. Therefore, it is necessary to simultaneously take into account the diversity of a country's export structure. The reason behind this is that producing only one or a few unique products (such as a rare mineral), while not producing many other products at the same time, points to the fact that this economy lacks the knowledge relevant for the production of highly sophisticated products. Both dimensions are recorded in the 'economic complexity index' (ECI). Tunisia displayed the highest ECI value of all African economies during the first decade of the millennium, although it has recently lost this position to South Africa [OECD, 2015]. However, if compared to emerging economies in Asia, such as Thailand and Turkey, countries with a much lower ECI rank before the onset of the recent globalisation wave in the early 1990s, Tunisia has been falling behind (see: Figure 1).

(2) The integration of a country's enterprises into global value chains includes backward and forward linkages [AfDB, 2014]: backward integration into global value chains implies the use of imported raw materials or semi-processed commodities in a country's production for export. Forward integration implies the further processing of a country's exported commodities in foreign countries for subsequent export to world markets. Imports of intermediate goods can be a means for firms to access more efficient inputs.

(2.1) For countries challenged with the task of catching-up industrialization, increasing backward integration into GVCs tends to lead to a greater specialization in specific segments of value chains, higher productivity, and faster growth [Conceição et al., 2014]. Backward integration can be measured by the share of foreign value added incorporated in a country's exports.

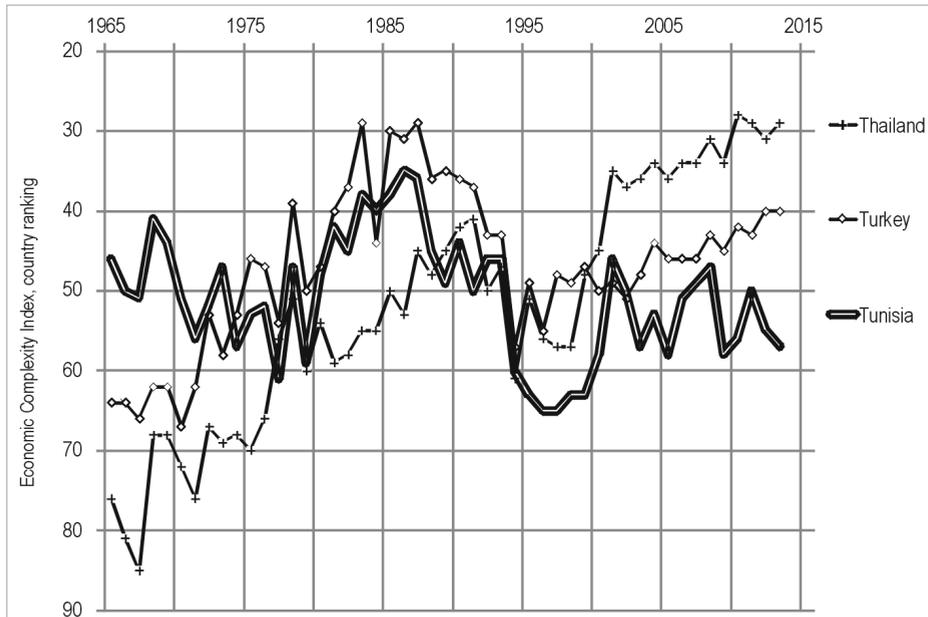


Figure 1. Economic complexity ranking of selected emerging economies, 1965–2015

Source: Own elaboration based on: [OEC, 2015].

Tunisia's backward linkages within global value chains are relatively strong: the foreign value added share of gross exports in 2011 was 32.4% [OECD.Stat, 2015]. This figure certainly reflects the small size of the economy, which requires more intermediate products to be imported as a precondition for domestic production than in larger and hence more diversified economies. However, the ratio also reflects the fact that serving two global value chains has gained high importance in Tunisia's export production: textiles and electrical machinery (for details see: Figure 2, which measures backward and forward linkages relative to the importance of the sector in the country's export portfolio). Tunisia's present backward integration lies well above the African average, but it has not increased as dynamically as in other African economies; whereas, according to the UNDTAD-EORA GVC database (which applies a measurement slightly different from the OECD TiVA database), between 1995 and 2011 the African average increased from 0.12 to 0.20, Tunisia's backward integration increased from 0.27 to 0.30 [AfDB, 2014].

(2.2) Forward integration into GVCs is generally considered less positive. It can have a negative impact on structural change and diversification, if it only reflects the dependency on the export of raw materials [Conceição et al., 2014]. The domestic value added embodied in exports of intermediates or, alternatively, the domestic value added embodied in the partner countries' exports as a ratio of the

domestic exports, serve as measures for forward linkages. In Tunisia, forward linkages are less pronounced than backward linkages to GVCs: domestic value added embodied in foreign exports as share of gross exports was 18.3% in 2011 [OECD.Stat, 2015], which is a moderate ratio in comparison to OECD countries and most emerging economies. In addition, with regard to domestic value added, there has been a decreasing importance of final products and an increasing importance of intermediate products in exports. Domestic value added in exports of final products decreased from 42% (1995) to 30% (2011), while domestic value added in exports of intermediate products as a share of total gross exports increased from 33% (1995) to 37% (2011) [OECD.Stat, 2015].

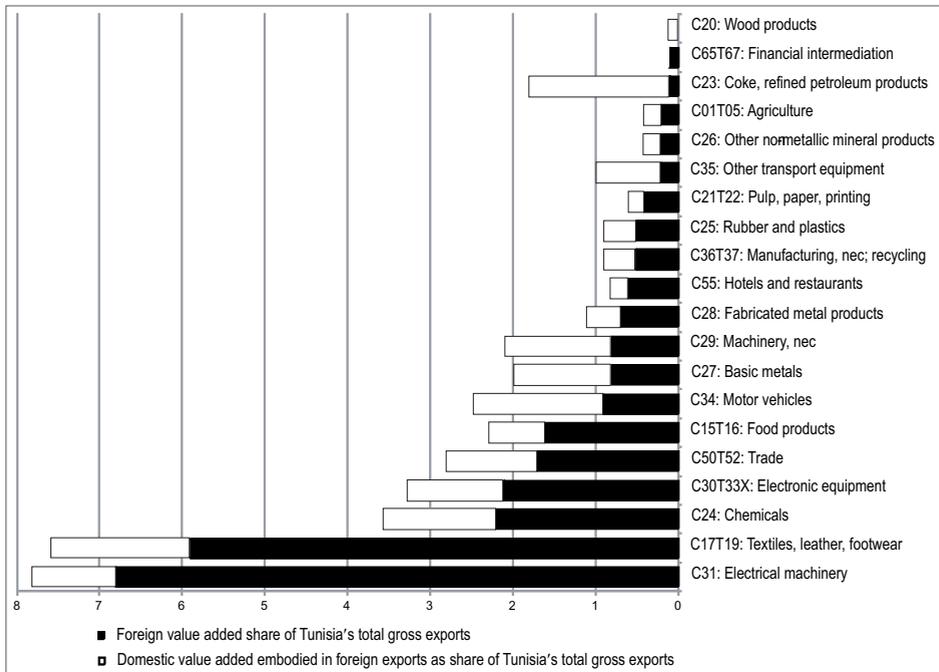


Figure 2. Backward and forward linkages of main industries, Tunisia, 2011

Source: Own elaboration based on: [OECD.Stat].

(3) For a country to fully reap the benefits of GVC integration, its enterprises need to dynamically upgrade their position in a given chain and to develop linkages to domestic producers by local sourcing which will help to distribute knowledge and innovations across the domestic economy and thus broaden the basis for economic development [AfDB, 2014]. To measure the upgrading of participation in a value chain, the growth rate of the domestic value added content in gross exports of an industry in relation to an industry’s gross output can be applied as an indicator.

Figure 3 shows this indicator in comparison to an indicator for the change in backward integration into GVCs: the growth rate of the foreign value added content of gross exports. The data for Tunisia show that upgrading and participation in GVCs are positively correlated. There are, however, important differences between the various GVCs. Integration dynamics were relatively strong in the transport equipment and motor vehicles industries. Both industries also show considerable progress in upgrading. On the other hand, the Tunisian textiles industry, the most important one in terms of employment, could only marginally improve its position. In the food industry value chain, the position of Tunisian enterprises has even deteriorated. This development is challenging, as both industries are also important for exports (see: Table 1).

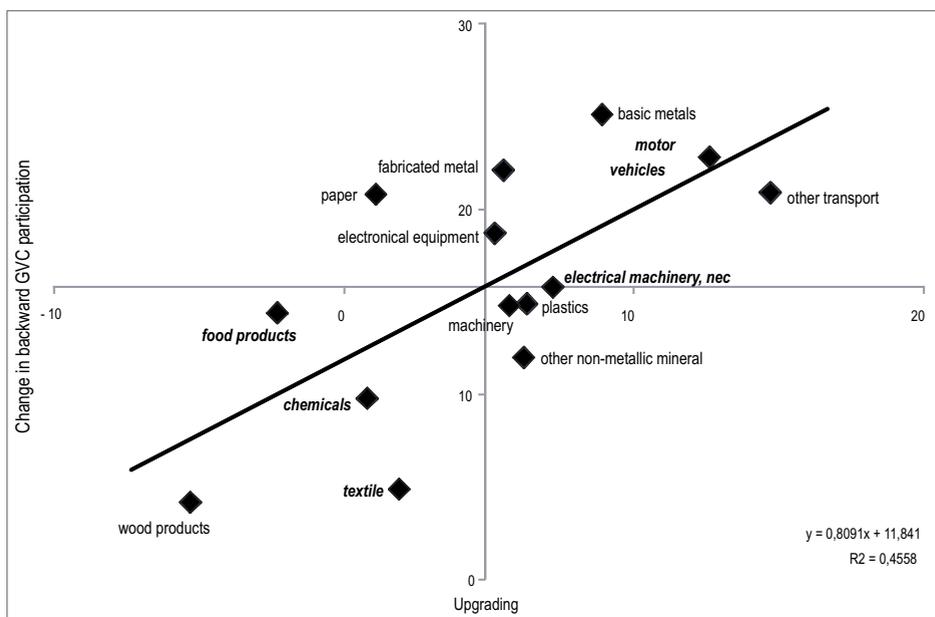


Figure 3. Backward integration and upgrading in GVCs, Tunisia, 2000–2009/11

* Change in upgrading: domestic value added content in gross exports (% of industry’s gross output, 2000–2009/ 11), compound annual growth rate; change in backward GVC participation: foreign value added content of gross exports (2000–2009/11), compound annual growth rate. In bold face: most important industries in terms of employment.

Source: Own elaboration based on: [OECD.Stat].

Foreign affiliates play an important role in Tunisia’s GVC participation. The reasons to invest in Tunisia are multifold: regulation of foreign business activity is fairly lenient, which is reflected in a high ranking in the World Bank’s Ease of Doing Business Index [TWB, 2014]. The workforce includes a large share of semi-skilled and skilled labour based on a lower secondary school completion rate of nearly 80%. On the other hand, the country’s high unemployment rate leads to

low wages. Both factors combined result in low unit labour costs. In addition, due to its closeness to the European Union, the country is considered well suited as an export platform to one of the world's largest unified markets.

Table 1. Export performance, main manufacturing sub-sectors, Tunisia, 2011

Industry/Indicator	Gross exports, US\$ mn	o/w intermediate products, %	DVA-content of industry's gross exports, %	Industry's DVA-contribution to total gross exports, %
Textiles, textile products, leather, footwear	2,788.91	30.61	54.86	7.23
Electrical machinery, nec	2,637.01	66.35	45.73	5.70
Food products, beverages, tobacco	1,009.95	33.94	67.46	3.22
Chemicals, chemical products	931.94	70.87	50.46	2.22
Motor vehicles, trailers	372.90	37.52	50.59	0.89

Source: Own elaboration based on: [OECD.Stat].

Tunisia's promotional policies for foreign direct investment date back to the 1990s. The Investment Code (last version of 2009) gives priority to sectors with high employment potential and export-orientation. In view of the low level of physical infrastructure and economic development in the western and southern regions of the country, reducing regional economic disparities has been made an additional goal [US DoS, 2014]. A further objective is the protection of local industrial development cores in spite of a general open-door policy towards capital imports. For this purpose, investment was divided into two categories: 'off shore' investment, with more than 70% of final production destined for exports, and 'on shore' investment, which to a substantial part aims at the internal market. Incentives for these two categories have been very different. In addition, certain segments of the economy have been discouraged or even excluded from foreign investment, such as restaurants, real estate, and the acquisition of agricultural land.

Investment incentives include [see: US DoS, 2014; RoT, 2014]: a tax exemption for profits from investment in priority development areas, tax-free imports of raw materials, and an investment subsidy of 8–25% of the total value of the investment (up to US\$ 230,000 in general and US\$ 715,000 in priority regional development areas). In addition, the government will assume up to 16% of social security costs for the first seven to ten years of the investment for the employment of new college graduates. Training costs are also partly covered. Large investments with high job creation potential may benefit from the free use of state-owned land. Additional incentives are

available to promote investment in designated regional investment zones in economically depressed areas and in particular sectors, including health, education, training, transportation, environmental protection, waste treatment, and R&D.

The most important subsectors in manufacturing receiving foreign funds were the chemical and rubber industry and the electrical and electronics industry [FIPA, 2014]. Today, more than 3,000 foreign-funded or joint capital companies are operational in Tunisia (see: Table 2). They produce around one third of the country's exports and provide around one fifth of its total employment [US DoS, 2014]. Foreign investments include those by Alcatel and Siemens in telecommunications, Sanofi Aventis and Pfizer in pharmaceuticals, Nestlé in food processing, Toyota and Pirelli in automotive, and Zodiac Aerospace in aircraft industry [US DoS, 2014].

Foreign-funded enterprises in Tunisia usually produce labour-intensively, and their products are mainly low-end components. Zodiac, for instance, produces relatively simple airplane interiors and electrical installation. Sanofi's main activity (under the name Winthrop) is a laboratory for generic medications, which means that R&D activity is hardly important in the Tunisian affiliate.

Table 2. Foreign-funded companies per sector and their employment, Tunisia, 2013

(Sub-)Sector	Companies	Employment
Manufacturing industries	2,496	282,859
o/w textiles and clothing	1,096	123,179
o/w electric and electronic	272	70,013
o/w mechanical, metallurgy	329	19,871
o/w leather and footwear	143	19,416
o/w agri-business	166	14,323
Services	438	32,583
o/w call centres	50	14,078
o/w telecommunications	7	10,021
Agriculture	80	2,539
Tourism	148	15,968
o/w lodging	94	14,965
Total	3,162	333,949

Source: Own elaboration based on: [FIPA, 2014].

In addition, domestic enterprises rarely participate in GVCs. A survey among German enterprises producing in Tunisia [AHK Tunesien, 2014] showed that only half of them buy from local markets – and predominantly low value added commodities: carton packaging, general packaging material, and labels. A lack of quality and reliability is quoted as the main impediment for an increase in sourcing from local markets. The upgrading of domestic small and medium-sized enter-

prises to enable them to participate in GVCs is hindered, *inter alia*, by their difficulties in accessing credit from banks. Although government regulations hold down lending rates, non-interest costs for borrowing are high, including massive collateral requirements [US DoS, 2014].

The role of GVC participation in the development of Tunisia is further hindered by the fact that in recent years there has been very little further diversification in terms of geographical location of production sites of foreign-funded enterprises. On the contrary, as infrastructure is poorly developed in the country's hinterland, there is a high concentration of foreign direct investment in the Greater Tunis region, and the North East and Central East regions with roughly one third of employment being created by foreign funded enterprises in each of these [FIPA, 2014].

2. Prognosis

Today, the GDP *per capita* in Tunisia amounts to 9,900 US\$ (Purchasing Power Parity, 2013) Assuming future annual growth rates equal to their previous ten year average it would take Tunisia 60 years to catch up with the EU average (34,240 US\$, PPP, 2013). Thus, in view of the prevailing high unemployment and the rapid population growth, spurring economic growth becomes imperative in Tunisia.

In an inter-country comparison, Tunisia's relatively high economic complexity is not reflected in a similarly high income *per capita*. Adopting a method developed by the UNDP [2015] to compare economic performance with human development performance, we compared the difference between the ECI rank (57; 2013) [OECD, 2015] and the GNI *per capita* rank (97; 2014) [UNDP, 2015]. As more complex economies, or, in simple terms: economies with a highly diversified industry, usually enjoy a higher income *per capita*, this divergence of 40 positions indicates considerable catching-up potential of Tunisia's economy. However, the contribution of industry to GDP has declined even if only slightly since the onset of the global financial crisis [TWB, 2016]: industry value added as percentage of GDP dropped from a pre-crisis high of 34% (2008) to 29% (2014). Manufacturing value added as percentage of GDP dropped from 20% (2008) to 17% (2014). This data points to a creeping, pre-mature deindustrialization, hence to low dynamics of structural change and below-potential growth impulses in Tunisia.

Furthermore, foreign direct investment in Tunisia is losing momentum. Despite the rather lenient regulation of foreign business activity and the participation of foreign firms in the privatization process, the country's share in the world's total stocks continues to decline (see: Figure 4). Inflows of FDI to Tunisia have been seriously affected by the political and economic turbulences since 2009 (see: Figure 5). As long as these conditions prevail, FDI inflows can be expected to fur-

ther decrease as other emerging economies increase their competitiveness and reduce instability.

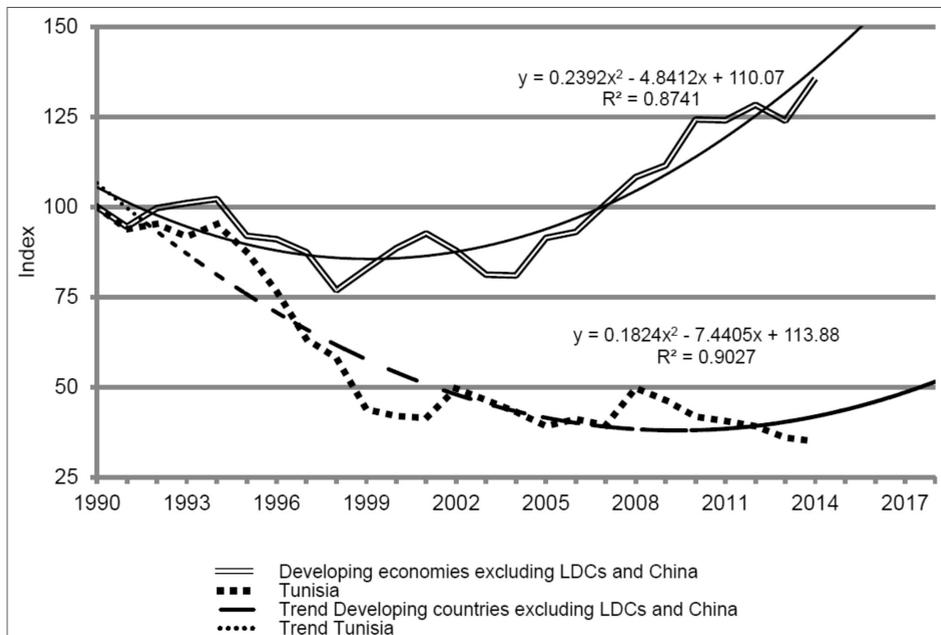


Figure 4. Share of FDI stocks in the world’s total: Tunisia and developing countries (excl. China and LDCs), 1990–2017 (prognosis), indices

Source: Own elaboration based on: [UNCTAD, 2016].

The biggest threat associated with GVC integration is to be locked into low value-added stages of GVCs [AfDB, 2014]. Foreign-funded enterprises may continue to fail to establish backward and forward linkages to the local economy, necessary for spillover effects to marginalized regions and traditional economic sectors. The reason is that foreign-funded enterprises tend to import most of their inputs in order to guarantee the high product quality necessary for the output to meet the quality requirements of global value chains.

The poor dynamics in Tunisia’s participation in GVCs can be expected to continue if Tunisian firms – in spite of a rather oversized research and technology development sector – continue to be cut off from access to technology development. Furthermore, restrictive regulations for foreign direct investment may impede business links between foreign enterprises and Tunisian SMEs.

When it comes to employment perspectives, the mismatch between the supply of and the demand for skilled and semi-skilled labour resulting from an educational system not well adapted to the needs of the industries cannot be expected to be overcome without substantial reforms. In addition, the employment effects of

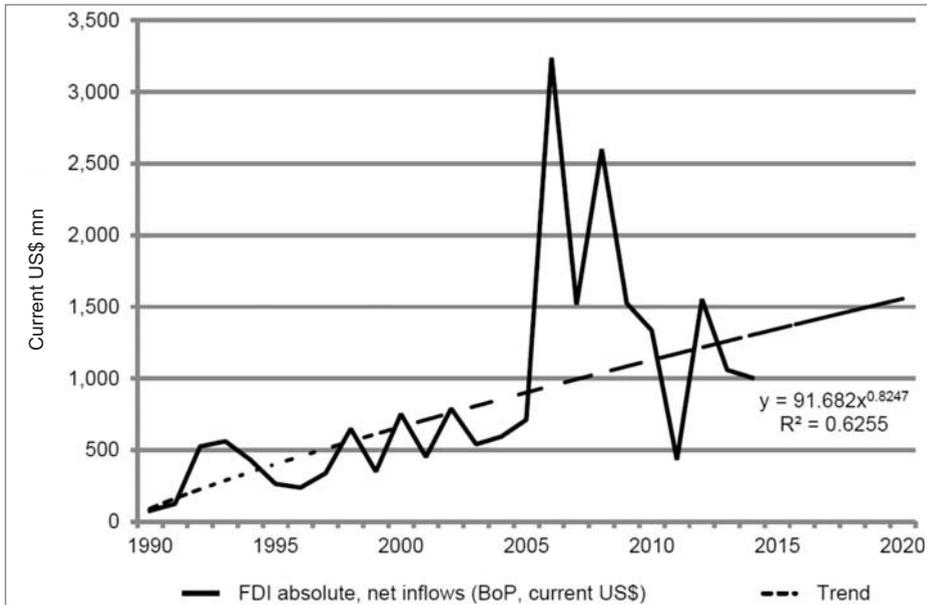


Figure 5. Net inflows of FDI, Tunisia, 1990–2020 (prognosis)

Source: Own elaboration based on: [TWB, 2016].

FDI cannot be taken for granted [Conceição et al., 2014; for an overview of potential causal chains for employment effects of technical upgrading or innovation see: Vivarelli, 2012]. FDI may result in a gross creation of jobs, however, less competitive but more labour-intensive local producers may be crowded out.

3. Policy recommendations

Different camps in economic policy advise different approaches to promote economic diversification and growth in emerging economies. Basically, a market-optimistic ‘functional approach’ and a state-optimistic ‘selective approach’ [Lall, 2000] can be discerned. While the functional approach seeks to strengthen the working of institutions and markets and argues in favour of a general openness of an economy, the selective approach seeks to directly influence the structure of an economy.

However, not only the impartiality of the administration, but also the tools for a careful benefit-cost-analysis of selective interventions are indispensable when applying this approach. In the situation of a catching-up industrialization, when many traits of the future economy can be envisaged on the basis of past structural changes of more advanced economies, the argument can be made in favour of the selective approach.

Given, however, the fact that information is missing with respect to designing appropriate industrial policies and to evaluating the benefits and costs of selective interventions, a mixture of 'functional' and 'selective' industrial policies may be recommended, along with a permanent adjustment and improvement of incentives; infrastructural preconditions and governance seems necessary to maintain the present advantages in terms of attractiveness for foreign direct investment [Ezzine, 2014]

Any increase in the participation in GVC requires low barriers to importing intermediate goods, efficient logistics, reliable energy provision, and a sufficient supply of workers with the appropriate skills [AfDB, 2014]. The key to GVC integration is often found in FDI policies. One reason is that the country's low savings and investment rate need to be supplemented by capital imports [Bass, 2015]. A second reason lies in the contribution of FDI to improving the quality of economic growth. In particular, foreign direct investment can be instrumental in maintaining an already relatively high economic complexity in Tunisia. Therefore, an increase in the promotional endeavours of FDI is important.

Given the prevalent high structural unemployment, however, Tunisia's government will have to balance the impact of FDI on technical progress and human capital formation with its impact on employment creation. Therefore, special policies need to be additionally applied to promote social spillovers of GVC integration in developing countries, for example to allow for the local transformation of products that are usually exported untreated, such as agricultural products, and to create niche products with high value added from traditional sectors, such as technical textiles [AfDB, 2014].

Presently, a new Investment Promotion Code is being formulated by the Tunisian government [TWB, 2013]. The challenges for Tunisia's FDI-promoting policies are to create a more regionally and socially balanced growth pattern and to secure the natural resources for future generations. It is imperative to involve local enterprises, to end the duality of the Tunisian economy, and to allow for more inclusive growth, including greater equality in territorial development [Trape, Chauvin, 2015]. The creation of an environment conducive for the small and medium-sized enterprises, i.e., the potential employment-generating growth engines, and the creation of the basic conditions for the absorption of modern technology in domestic enterprises can be seen to be instrumental for inclusive growth [Wohlmuth, 2015].

Furthermore, it is necessary to reform the education sector to adapt the workforce to the industry's needs and to improve the logistical infrastructure, as well as to increase effectiveness of promotional activities (technical centres, business incubators) [Trape, Chauvin, 2015].

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