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Summary

The doctoral thesis addresses the issue of the decreasing pace of accumulation of material and non-material capital in Poland, which is insufficient to close or mitigate the developmental gap compared to highly developed countries. The main goal of the thesis is to identify the impact of foreign direct investments on the pace of accumulation of material and non-material capital in Poland from 2004 to 2020.

Given the declining pace of capital accumulation in Poland, the main hypothesis was adopted that foreign direct investments have a negative impact on the process of creating material and human capital in Poland. This hypothesis suggests that the inflow of foreign direct investments may not evenly translate into an increase in domestic capital, which could be due to various economic mechanisms such as profit transfer abroad, concentration of investments in specific sectors, insufficient gross fixed capital formation, lack of investment in human capital, or new technologies.

The study utilized the hypothetical-deductive research method, derived from classical truth-seeking theory. Using universal research tools, such as analysis and synthesis, as well as induction and deduction as methods of inference, the main research problem (Chapter 1), the main hypothesis (Chapter 2), three sub-hypotheses, and specific objectives (Chapters 3, 4, 5) were formulated.

The analysis examined the impact of foreign direct investments on various aspects of material and human capital creation and the efficiency of capital utilization compared to other countries. The results of the analysis revealed diverse effects of foreign direct investment transmission to the economy, depending on the level of development of the host countries, the specificity of their economies, and other conditions such as pro-business or pro-innovation policies.

The analysis showed that the Polish economy faces the challenge of low capital accumulation, reflected in the decreasing investment expenditures despite high GDP growth. The hypothesis regarding the negative impact of foreign direct investments on the accumulation of material and human capital in Poland was formulated to explore this issue.

The analysis of the impact of foreign investments on the creation of material capital in Poland confirmed a positive relationship between these processes. However, the study also revealed that Polish companies, despite a higher share in the total number, face challenges in generating financial surpluses and financing investments compared to foreign companies.

Analyses of employment and education levels in Poland from 2003 to 2020 provided insights into human capital accumulation. There is a strong positive correlation between employment in foreign-owned enterprises and average gross wages in Poland, suggesting a favorable impact on wage growth. However, despite increased employment in these enterprises, there is insufficient growth in education and training for the overall working population in the economy.

Attempts to correlate adults aged 25-64 participating in education or training with employment in foreign-owned enterprises did not show statistical significance. However, after narrowing the data to adults participating in education or training who are employed, a correlation was observed, indicating that changes in foreign-owned enterprise employment are associated with changes in the number of working individuals participating in education or training.

In terms of the impact of foreign direct investments on innovation processes, the analysis focused on research and development activities, accumulation of intellectual property, and financing of innovative activities in enterprises. Foreign-owned enterprises play a crucial role in stimulating innovation in the Polish economy, influencing the introduction of new products, services, and solutions.

The study confirmed a significant positive correlation between the employment in foreign-owned enterprises and the involvement of workers in research and development compared to the overall working population. Regarding the accumulation of intellectual property, it was observed that half of the European patents created by Polish entities end up in the hands of foreign companies, potentially draining intellectual capital from Poland.

The analysis of the impact of foreign direct investments on the financing of innovative processes in Polish companies indicated a limited scale of this influence. Polish enterprises mainly rely on internal capital, with external sources supplementing the financial stream only to a small extent. Foreign companies, despite their significant gross financial contribution (around 40%), have a limited impact on innovation.

The research partially verified the main hypothesis. For the first sub-hypothesis about the negative impact of foreign direct investments on the accumulation of material capital, a strong positive correlation was found between the dynamics of investment expenditures of foreign entities and the dynamics of investment expenditures of domestic enterprises and gross profits.

Regarding the second sub-hypothesis about the negative impact of foreign direct investments on the accumulation of human capital, the study did not confirm or reject it due to

the difficulty in measuring human capital. The results suggested a moderate correlation between the employment in foreign-owned enterprises and the participation of individuals in education or training among the overall working population.

The third sub-hypothesis regarding the negative impact of foreign direct investments on the efficiency of capital utilization (innovation) in Poland was confirmed. This was evidenced by the inadequate scale of financing of innovative activities from foreign sources compared to the contribution of foreign companies to gross financial results. Additionally, a significant scale of acquisition of national patents by foreign companies indicated potential negative effects on innovation processes.