



**H.F.R.I.**  
Hellenic Foundation for  
Research & Innovation

**Description of the funded research project**  
**1st Call for H.F.R.I. Research Projects to Support Faculty**  
**Members & Researchers and Procure High-Value**  
**Research Equipment**

**Title of the research project: Sociology of FDI politics in Greece**

**Principal Investigator: Nicos Souliotis**

**Reader-friendly title: SOCINVEST**

**Scientific Area: Sociology**

**Host Institution: National Center for Social Research (EKKE)**



**Budget: 102.850**

**Duration: 30 months**

## Research Project Synopsis

**SOCINVEST examines the regulation and implementation of FDI in Greece. Its methodology is sociological, while its theoretical framework has an interdisciplinary character which brings in dialogue sociology, institutional economics and political economy. The aim of the project is to provide an innovative approach of foreign investment, by revealing its social and political conditions. The hypothesis of the project is that the regulation and implementation of FDI may be explained by the social characteristics and relations of involved political, economic and social actors.**

**SOCINVEST adopts a middle-range, actors-centred approach. It examines political actors of different levels of political power (members of the executive and local authorities, party members, technocrats, EU officials), corporate managers, pressure groups and social movements. Drawing upon the tradition of economic sociology, the project sees FDI as a practice which is embedded in social-political relations. The fieldwork focuses on the legislation that regulates FDI, the institutions which aim at attracting foreign investment, and, last, the implementation of selected investment projects.**

## Project originality

**SOCINVEST is the first sociological study of FDI in Greece. SOCINVEST will also make a substantial contribution to economic sociology by researching on an empirical object that remains underexplored in this scientific sub-field. Last, the project has an interdisciplinary dimension bringing in dialogue economic sociology with governance studies, institutional economics and political economy.**

## Expected results & Research Project Impact

**SOCINVEST aims at reframing the issue of FDI in Greece. It is expected that the project will make significant contributions in:**

- **Defining sociology of FDI as a scientific object (scientific impact)**
- **Assessing FDI policies in Greece (political-economic impact)**
- **Increasing public awareness of FDI politics in Greece (social impact)**

**Scientific impact: SOCINVEST will be scientifically innovative at both national and international levels. In Greece, sociological studies of FDI are completely absent. Internationally, although the relation between state and market is a traditional object of sociological theory and research, sociological works on FDI are few and adopt standard statistical approaches. SOCINVEST will provide a novel, integrated meso-level, actors-centered approach of FDI and will thus broaden the field of economic sociology.**

**Policies, economy and society: Since the outburst of the crisis, the increase of FDI became one of the primary goals of economic policies in order to achieve recovery. Significant reforms promoted this goal: regulatory framework for ‘strategic investments’, creation of specific purpose agencies, privatization of public assets and companies. FDI increases in some sectors (urban real estate, energy etc.) affecting crucial aspects of economic and social life. Although these reforms and investments are politically contested, they are not researched by social scientists and the wider public is not adequately informed. At the same time, compared to European standards, FDI in Greece remains low. Against this political, economic and social background, SOCINVEST will assess recent reforms and increase public transparency of FDI in Greece.**

## The importance of this funding

**The HFRI funding allows the implantation of projects that do not follow conventional approaches. In the case of SOCINVEST, the study of foreign investment differs from standard econometric analyses and focuses on the social characteristics of and relations between politicians and investors. From a sociological point of view, this is an innovative research object. Through this choice, SOCINVEST attempts to provide a novel sociological contribution to the debate on economic governance in Greece.**



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