

What Lies Beneath the Celtic Tiger?

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Summary

Ireland has achieved an unprecedented economic expansion, which was nicknamed the Celtic tiger. The question is why and how Ireland? This paper tries to answer that question, presenting historical background, contributing factors and new problems. Concerning the history, this is focused mainly on three aspects of Ireland: under the British rule, soon after the independence, and in the era of Europeanization. As for the contributing factors, such labor force issues as quantity, quality and costs are treated, followed by a national trade-off, tax incentives to exporters and EU structural funds, which are all essential to attract multinationals. Then, some problems are introduced: transfer pricing, profit repatriation, underdeveloped domestic companies and inequality. After those issues are considered, this paper presents its conclusion that not only multinationals but also Ireland itself has played a great role and that the Celtic tiger is absolutely remarkable.

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