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Tiivistelmä-Referat-Abstract <p>Outward FDI from the transition countries (with an exception of the Russian Federation) does not appear to have received much attention from the researchers so far, which has been largely attributed to its small share in the world OFDI. Nevertheless, the internationalisation activities of the enterprises originating in transition economies other than Russia have intensified since the mid-1990s. This paper represents an empirical attempt to analyse the home country determinants of OFDI from the selected transition countries. It assesses the importance of different domestic macroeconomic and institutional indicators in shaping the dynamics of OFDI in 23 transition countries over the 1996 – 2007 period. A number of fixed effects panel data regression specifications are introduced in this study in order to evaluate the impact of these indicators on OFDI from the given countries. In addition, the paper refers to the investment development paths of several transition countries that have been characterised by the significant share of their OFDI stock in domestic GDP over the recent years. The data used are extracted from the UNCTAD Handbook of Statistics 2009, World Development Indicators (April 2010), the International Financial Statistics (IMF) Database (August 2010), the UNECE Statistical Database, the EBRD transition reports, the Quality of Government Institute's Database and many other additional sources. The results of this study indicate that the role of the home country factors in pushing OFDI has been relevant in transition countries as nowhere else, and partially reveal the “system-escape dimension” in OFDI that has emanated from the given countries during the 1996 – 2007 period. In conclusion, the recommendations for the respective governments' policies towards OFDI are provided.</p>			
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