

**1****Cross-border mergers and domestic-firm wages [Texto impreso]: integrating 'spillover effects' and 'bargaining effects' / Joseph A Clougherty ... [et al.]**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 467-468

**Abstract:** Two literatures exist concerning cross-border merger activity's impact on domestic wages: one focusing on positive spillover effects; the other focusing on negative bargaining effects. Motivated by scarce theoretical scholarship spanning these literatures, we nest both mechanisms in a single conceptual framework. Considering the separate phenomena of inward and outward cross-border merger activity, our theoretical model generates three formal propositions: cross-border mergers can lead to wage increases via positive spillover effects; and negative bargaining effects are relatively more dominant when union market power is high, and when merging firms exhibit relatedness. Employing US firm-level panel data on wages combined with industry-level data on unionization and merger activity (covering 1989–2001), we find support for our propositions as inward and outward cross-border merger activity generate positive spillovers to wages, but are more likely to generate firm-level wage decreases when unionization rates are high and when cross-border merger activity is characterized as horizontal. Accordingly, future research on how cross-border mergers affect domestic wages should be mindful that both spillover and bargaining effects are at play, and that the degree of union market power and the relatedness of cross-border merger activity are critical in determining which effect dominates.

Journal of international business studies. -- 2014, v. 45, n. 4, may, p. 450-470

1. Multinational corporations (MNCs) and enterprises (MNEs) 2. Foreign direct investment 3. Bargaining 4. Econometrics 5. Spillovers 6. Wages

**2****International experience and FDI location choices of chinese firms [Texto impreso] : the moderating effects of home country government support and host country institutions / Jiangyong Lu ... [et al.]**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 447-449

**Abstract:** We examine the extent to which Chinese government support of foreign direct investment (FDI) projects and host country institutional environments interact with prior entry experience by Chinese firms, and how this interrelationship affects FDI undertaken by Chinese firms. We hypothesize that home country government support and well-established host country institutions enhance organizational capabilities to take risks in FDI. As such, they reduce the need to accumulate experiential knowledge and capabilities relating to entering host countries based on prior entry experience in a particular country when undertaking follow-up investment projects. Using a unique, hand-collected panel data set of Chinese publicly listed firms during 2002–2009, we find that home government support and well-developed host country institutions reduce the importance of prior entry experience and significantly increase the likelihood of FDI entry into a host country. Further, from our subsample analyses we identify differences between entering developed and developing host countries in terms of the impact of home country government support and quality of host country institutions. Our findings help explain the puzzle concerning why emerging economy firms have rapidly internationalized in a short period of time and do not follow the pattern predicted by classical IB theories.

Journal of international business studies. -- 2014, v. 45, n. 4, may, p. 428-449

1. International experience 2. Foreign direct investment 3. Outward FDI 4. Institutional environment 5. Knowledge-based view 6. Multilevel analysis

**3****Is there convergence across countries? [Texto impreso] : a spatial approach / Heather Berry, Mauro F Guillén and Arun S Hendi**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 402-403

Abstract: We analyze convergence across countries over the last half century as a result of globalizing forces. Drawing on theories of modernization, dependency, the world-system, political trade blocs, and the world-society, we consider economic, demographic, knowledge, financial, and political dimensions of convergence. Using a new methodology, we calculate the minimum volume ellipsoid encompassing different groupings of countries, finding that during the 1960–2009 period, countries have not evolved significantly closer or similar to one another, although groups of countries based on their core-periphery status or membership in trade blocs exhibit increasing internal convergence and divergence between one another.

Journal of international business studies. -- 2014, v. 45, n. 4, may, p. 387-404

1. Convergence 2. Divergence 3. Semiglobalization 4. Regional integration 5. Trade blocks 6. Minimum volume ellipsoid (MVE)

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**4****A microfoundations approach to transnational capabilities [Texto impreso] : the role of knowledge search in an ever-changing world / Shad Morris, Ryan Hammond and Scott Snell**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 425-427

Abstract: Scholars seeking to understand the origin of dynamic capabilities have struggled to articulate specific capabilities and locate their source of variation within the firm. We propose that the transnational imperative and a microfoundations approach to knowledge search can help to develop this topic. Adopting an engaged scholarship approach, hypotheses are tested in a global consulting company. Counter to traditional capabilities arguments, we find that drawing from globally dispersed colleagues will more strongly impact local responsiveness than drawing from locals outside the company – though both may still be needed. Efficiency increases when teams draw upon codified knowledge but decreases when they draw upon embedded tacit knowledge. Finally, through continual learning teams can change and re-direct the composition of their responsiveness and efficiency activities in ways sensitive to an ever-changing world.

Journal of international business studies. -- 2014, v. 45, n. 4, may, p. 405-427

1. Capabilities and capability development 2. Global and local knowledge 3. Human resource management (HRM) 4. Transnationals

**5****Political risk spreads [Texto impreso] / Geert Bekaert ... [et al.]**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 492-493

**Abstract:** We introduce a new, market-based and forward-looking measure of political risk derived from the yield spread between a country's US dollar debt and an equivalent US Treasury bond. We explain the variation in these sovereign spreads with four factors: global economic conditions, country-specific economic factors, liquidity of the country's bond, and political risk. We then extract the part of the sovereign spread that is due to political risk, making use of political risk ratings. In addition, we provide new evidence that these political risk ratings are predictive, on average, of future risk realizations using data on political risk claims as well as a novel textual-based database of risk realizations. Our political risk spread measure does not make the mistake of double counting systematic risk in the evaluation of international investments, as some conventional measures do. Furthermore, we show how to construct political risk spreads for countries that do not have sovereign bond data. Finally, we link our political risk spreads to foreign direct investment (FDI). We show that a 1% point reduction in the political risk spreads is associated with a 12% increase in net-inflows of FDI.

Journal of international business studies. -- 2014, v. 45, n. 4, may, p. 471-493

1. Political risk 2. Country risk 3. Sovereign spreads 4. Political risk news 5. Foreign direct investment (FDI) 6. Cost of capital

**6****Which model of capitalism best delivers both wealth and equality? [Texto impreso] / William Q Judge, Stav Fainshmidt and J Lee Brown III**

Este artículo se encuentra disponible en su edición impresa. Los datos para su localización están accesibles a través del enlace al título de la publicación.

References: p. 383-386

**Abstract:** Capitalism is the dominant economic system adopted throughout the global economy, but there are many different models of capitalism practiced depending on what the society decides "economic effectiveness" is. In this study, we assert that an effective economy simultaneously achieves two seemingly divergent outcomes: it (1) creates economic wealth efficiently, and (2) shares that wealth equitably. Employing insights from Whitley's national business systems framework and fuzzy set analysis, we examine how national institutions collectively configure with respect to the overall level of equitable wealth creation within 48 developed and developing economies. We find that three configurations are associated with relatively high levels of equitable wealth creation, and another three are associated with relatively low levels. As such, our analysis supports the notion of equifinality – that there is no one optimal model of capitalism. Furthermore, we begin to demonstrate that these models of capitalism are constantly evolving, but their evolution is generally slow even when considering the practice of capitalism before and after the 2008 global economic crisis. We discuss the implications of these findings for the study of international business, with a special emphasis on considering a more holistic context for exploring how multinational enterprises interact with their institutional environment(s).

Journal of international business studies. -- 2014, v. 45, n. 4, may, p. 363-386

1. Capitalism 2. Comparative capitalism 3. Fuzzy set methods 4. Institutional theory 5. Equitable wealth creation 6. Macro-level analysis