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Firm capabilities, technological dynamism and the internationalisation of innovation [Recurso electrónico] : a behavioural approach / Torben Schubert, Elisabeth Baier and Christian Rammer

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 91-94

Abstract: We develop a behavioural framework of bounded rational decision-making under uncertainty to analyse the role of technological dynamism in the firm's environment for its decision to internationalise innovation. Applying prospect theory, we argue that technological uncertainty in the firm's environment affects its risk preferences differently depending on its technological capabilities. A key prediction is that firms with low capabilities will internationalise innovation when faced by technological uncertainty while firms with high capabilities will concentrate their innovation at the home-base. We also argue that our behavioural approach based on prospect theory is not a stand-alone programme but benefits from the integration with traditional concepts in IB. In particular, we make a case that organisational measures fostering absorptive capacity, such as intensive personnel exchange between headquarters and subsidiaries, can help to attenuate the high-capability firms' tendency to concentrate innovation at the home-base when faced by high uncertainty. We corroborate the predictions of our framework based on data from the German part of the Community Innovation Survey.

Journal of international business studies. -- 2018, v. 49, n. 1, January, p. 70-95

1. Internationalisation of innovation 2. Speed of technological change 3. Bounded rationality 4. Prospect theory 5. Uncertainty 6. Technological capabilities 7. Limited dependent variable regression

2

Policy uncertainty, derivatives use, and firm-level FDI [Recurso electrónico] / Quang Nguyen, Trang Kim and Marina Papanastassiou

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 119-121

Abstract: We explore the link between uncertainty in economic policy, firm-level FDI, and firm hedging behavior – building upon a newspaper-based index of economic policy uncertainty (EPU). We find that the relative difference in EPU between home and host country has a significant relationship with FDI. Firms increase their FDI level in countries, which have a low level of EPU relative to their home country. In addition, firms use derivatives more intensively in response to an increase in EPU. Interestingly, the link between EPU and corporate derivatives use varies according to the type of firm. Domestic MNCs make the most effective use of derivatives to hedge against EPU exposure.

Journal of international business studies. -- 2018, v. 49, n. 1, January, p. 96-126

1. Firm FDI 2. Hedging behavior 3. Derivatives use 4. Economic policy uncertainty 5. Risk exposure

3**A retrospective and agenda for future research on chinese outward foreign direct investment [Recurso electrónico] / Peter J Buckley ... [et al.]**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 19-21

Abstract: Our original 2007 Journal of International Business Studies article, "The determinants of Chinese Outward Foreign Direct Investment", was the first theoretically based empirical analysis of the phenomenon. It utilised internalisation theory to explain the internationalisation of Chinese stateowned enterprises. This paper showed that we had failed to ask sufficiently challenging questions about the effects of home country institutions on outward foreign direct investment (OFDI). This Retrospective builds on the extensive subsequent research to show the importance of context in constructing satisfactory theoretical explanations of OFDI. Building on these foundations, we propose research challenges for the next decade on Chinese OFDI that transcend the Chinese context and have wider theoretical applicability. Examining alternative forms of social and economic organisation allows the creation of special theories of foreign direct investment nested within the general theory. Following such a strategy would enable International Business research to make a contribution across the social sciences.

Journal of international business studies. -- 2018, v. 49, n. 1, january, p. 4-23

1. Decade Award 2. Chinese outward FDI 3. State-owned enterprises 4. International business policy

4**Tax havens and disclosure aggregation [Recurso electrónico] / Herita Akamah, Ole-Kristian Hope and Wayne B Thomas**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 66-67

Abstract: Multinational firms have been accused by politicians, regulators, and citizen groups of shifting profits to low-tax geographic areas. We present evidence that multinational firms with tax-haven operations tend to aggregate their geographic disclosures to a greater extent. The results are consistent with managers attempting to avoid criticism by reducing the transparency of their tax-avoidance activities. We find these results to be stronger for larger firms with higher political costs and for firms in natural-resources industries, in retail industries, or with low competition. The evidence is relevant to policymakers and others interested in multinational firms' financial reporting and tax activities.

Journal of international business studies. -- 2018, v. 49, n. 1, january, p. 49-69

1. Tax havens 2. Aggregation 3. Disclosure transparency 4. Tax avoidance 5. Geographic reporting 6. Exhibit 21

5

What is “chinese” about chinese multinationals? [Recurso electrónico] / Ravi Ramamurti and Jenny Hillemann

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 46-48

Abstract: Buckley et al.'s (J Int Bus Studi 38(4):499–518, 2007) pioneering work concluded that the determinants of outward foreign direct investment (OFDI) from China were similar to those observed in developed countries – but with a few modifications. In this commentary, we suggest continuing their effort to understand what is distinctive about Chinese multinational enterprises (CMNEs). We look for underlying explanations that are analytically useful and potentially generalizable, unlike a firm's nationality, which is a catch-all variable with no analytical value. Based on prior research and Ramamurti (Glob Strategy J 2(1):41–47, 2012a), we argue that the following variables help explain distinctive aspects of CMNE internationalization: (1) their “stage of evolution as a multinational enterprise,” with most CMNEs being infant MNEs rather than mature MNEs; (2) the “global context for internationalization,” which has helped CMNEs internationalize faster than it was possible in earlier decades; (3) “government-created advantages,” which complemented China's natural endowments and for the most part improved CMNEs' international competitiveness; and (4) “leapfrogging advantage,” which allowed late-mover Chinese firms to gain a competitive advantage in smokestack industries and some sunrise industries. These variables may also explain the behavior of MNEs from other emerging economies and are therefore candidates for inclusion in general models of the internationalization process.

Journal of international business studies. -- 2018, v. 49, n. 1, january, p. 34-48

1. Internationalization 2. Chinese multinationals 3. Emerging-market multinationals 4. Stage of development as a multinational enterprise 5. Global context for internationalization 6. Government-created advantages (GCA) 7. Decade Award

6

What's theoretically novel about emerging-market multinationals? [Recurso electrónico] / Exequiel Hernandez and Mauro F Guillén

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 32-33

Abstract: We review the classic theory of the MNE and past attempts to use it to understand the internationalization of firms from emerging markets. We offer two criteria to determine whether EMNEs modify classic theory or not: (1) establishing appropriate theoretical reference points, and (2) distinguishing between theoretical constructs and empirical variables. We suggest that the literature can benefit from moving beyond comparing EMNEs to DMNEs and focusing instead on more fruitful issues. Specifically, emerging markets offer the opportunity to observe the origin of the capabilities of MNEs in general and the development of the institutional ecosystem that supports internationalization.

Journal of international business studies. -- 2018, v. 49, n. 1, january, p. 24-33

1. Emerging-market multinationals 2. Institutional context 3. Capabilities and capability development