

Comments from the Editors

IN THIS ISSUE WE FOCUS ON THE AIB AND EMERGING MARKETS. The rise of emerging markets has changed the world's economic landscape and led to new and exciting international business research agendas that are focused on these markets. The Academy of International Business (AIB) has also shifted its focus to emerging markets as well as emerging market scholars and scholarship, by holding recent and upcoming annual meetings in a number of the largest and fastest growing emerging markets and, over the past years, publishing an increasing number of *JIBS* articles focused on emerging markets. The AIB is also engaging in emerging market outreach activities such as developing chapters and organizing JIBS paper development workshops in these markets, and supporting scholars from these markets.

In the first article, Robert Grosse, who served as president of the AIB over the past two years, provides a brief historical sketch about the Academy's initiatives in emerging markets, takes account of AIB's current emerging market outreach efforts, and discusses future AIB-related activities, opportunities and challenges in these markets. In their article "Investment for Development", Jeremy Clegg and Ram Mudambi reflect on a recent AIB initiative focused on emerging markets: a multidisciplinary academic conference that was held on October 15, 2014 as part of UNCTAD's World Investment Forum in partnership with the Academy of International Business, the Geneva Graduate Institute, the Society of International Economy and Law, and the European International Business Academy. This multidisciplinary conference brought together nearly 200 academics from around the world and provided a forum to discuss a common approach to the multifaceted, complex and crucial challenge of investment for development. The authors discuss six research areas related to investment and development, with the aim of encouraging policy oriented research, which were the focus of the discussions at the conference, and propose some avenues for future international business research in emerging markets that came out of these discussions.

In the third and fourth articles, Maria Alejandra Gonzalez-Perez and Helena Barnard—who attended the multidisciplinary academic conference as AIB-sponsored delegates from emerging markets—share their experiences, knowledge and insights gained from this meeting as well as reflect on the opportunities and challenges of attending the meeting. Maria Alejandra Gonzalez-Perez provides an overview of UNCTAD's new set of Sustainable Development Goals (SDGs), which will replace the United Nations' Millennium Development Goals that are expiring this year, and discusses several opportunities and challenges for international business scholars in the post-2015 development agenda. In her article titled "The Elephant That Didn't Get a Visa to Be in the Room", Helena Barnard, the Research Director of the Gordon Institute of Business Science at the University of Pretoria in South Africa, recounts the difficulties of getting a visa to participate in the multidisciplinary academic conference, which was held at UNCTAD's headquarters in Palais de Nations, Geneva. In so doing, Helena Barnard sheds light onto an issue that most scholars located in developed countries take for granted: gaining regulatory authorization to travel around the world; and forwards some suggestions for how to manage this considerable challenge faced by scholars located in emerging markets.



Romie Frederick Littrell, *Editor*
Auckland University of
Technology, New Zealand



Daniel Rottig, *Associate Editor*
Lutgart College of Business
Florida Gulf Coast University, USA

Cover page word cloud created at Tagxedo.com

AIB Initiatives in Emerging Markets

Robert Grosse, American University of Sharjah, UAE

EMERGING MARKETS (i.e., non OECD countries) constitute most of the world economy by geography and population—and probably by 2020 also in terms of aggregate GDP. The top 30 emerging markets are growing at more than twice the rate of growth of the Triad countries (US/Canada, EU, Japan/Australia/New Zealand). So for us in international business, it makes great sense to be forward-looking and to pay careful attention to the emerging markets in our work. Of course, this does not mean to ignore the Triad countries, or the hugely important contributions they make to world development through technology, skills, high-income demand for goods and services, and other contributions. The purpose of this essay is to demonstrate the ways in which AIB is indeed paying attention to emerging markets in the early 21st century—and to note something about AIB's history in emerging markets.

It is not as though AIB failed to consider emerging markets in the past. In fact emerging markets (or less developed countries) were a frequent topic of discussion at AIB from the beginning. The first five years of *JIBS* articles, 1970-74, contained about 20% articles reporting on business in emerging markets, mostly in Latin America. We held an international meeting in Cairo, Egypt in 1976. South Korea was a hot topic of AIB debate in annual meetings during the 1970s and 1980s, until it became a successful industrial economy and even joined the OECD in 1996.

Additional emphasis on emerging markets probably hit us just as it hit the world economy, in the early 1990s with the fall of the Soviet Union and the liberalization policies that swept many emerging markets from Mexico to South Africa, throughout Central and Eastern Europe, and extending as well to Asian countries including China. The changes ranged from dramatic to incremental, but in all cases the opportunities for international business increased. And the opportunities for studying and writing about these changes came right along with them.

If we compare the contents of *JIBS* in 1994 (arguably just before published articles really began to focus on the new reality) with the articles that appeared 20 years later in *JIBS* in 2014, we find that the focus on emerging markets definitely has increased during that 20-year time period. In 1994, the four issues of *JIBS* contained 4/23 (17%) articles that focused on an emerging market, or several emerging markets, whether the companies involved were from the Triad, local or otherwise. In 2014 using the same criteria, there were 18/48 (37%) articles that related to emerging markets. This is obviously a huge increase, and I hope (but did not measure) that more of these recent articles are written by emerging market scholars, and that many of the authors are working in emerging markets.

A couple of caveats about the *JIBS* coverage just mentioned. First of all, if an article covered multiple countries in OECD and emerging market countries, then it was *not* included as focusing on emerging markets. Second, there are quite a few conceptual articles in *JIBS*, talking about multinational enterprise characteristics and strategies, which do not focus on any countries. And third, only main articles and not Notes were included in this evaluation.

In recent years AIB has undertaken a number of important initiatives to support scholars in emerging markets and AIB presence in these countries. Perhaps the most obvious indication that we are committed to emerging markets is the location of our annual meeting. We met in China (Beijing) in 2006, in Brazil (Rio de Janeiro) in 2010, Turkey (Istanbul) in 2013, India (Bengaluru) this year, and we will meet in the United Arab Emirates (Dubai) in 2017. While the AIB Boards and Secretariat over these years have been instrumental in getting the meetings to these countries, it has been primarily members of AIB from these countries who have put together proposals to hold the meetings and who have dealt with much of the local arrangements each time. Of course there is also the general attractiveness of emerging markets to AIB members who come from the Triad countries, and who would like to learn more about these other countries that have been less-frequently visited in the past.

An initiative that most AIB members may not be aware of is our effort to support scholars from emerging markets to attend our annual meeting each year. Financial help is available to faculty members from countries that are traditionally under-represented in our membership, with particular emphasis on applicants from Central and South America, Africa, the Middle East, and Central Asia. With the financial support of the AIB Foundation, the following help is offered this year, for example:

- One free conference registration for the 2015 Bengaluru Conference
- A stipend of US\$500 to help defray travel and hotel expenses
- Two years of AIB membership

For more than a decade *JIBS* and AIB have operated an Adopt-a-Library program, in which members support emerging market libraries to obtain access to *JIBS*. As stated on the *JIBS* website: "For as little as \$20 members can sponsor a subscription that will provide online access to *JIBS* for a University Library from a developing country. This subscription includes access to the complete archive of every issue *JIBS* ever published."

AIB and *JIBS* also provide paper development workshops for AIB members at regional chapter meetings, including those in emerging markets. AIB offers to send a member of the *JIBS* editorial board plus a member of the AIB Board to lead a workshop to guide chapter members in their efforts to publish in *JIBS* (and other international business journals). In the last few years these workshops have been held in the Latin American chapter, the MENA chapter, the Sub-Saharan Africa chapter, the Southeast Asia chapter, and the Eastern Europe chapter. Having participated in a couple of these workshops, I know how much the local professors appreciate the opportunity to interact with people who have successfully published in *JIBS* and who are willing to share their knowledge. Also, the workshops provide direct feedback on papers that local chapter members submit for review within the workshop itself.

This past year AIB sponsored two members from emerging markets (Colombia and South Africa) to attend the UNCTAD conference called the World Investment Forum in Geneva. This conference included a half-day segment in which academic papers were presented and professors as well as government policymakers discussed a variety of IB issues. The UNCTAD program was put together by the Division on Investment and Enterprise (originally the UN Centre on Transnational Corporations), which was started by AIB member Karl Sauvart back in 1976 and with which many AIB members have collaborated over the years.

During the past two years, as AIB President I tried to encourage the formation of additional AIB chapters in emerging markets and to revitalize the ones that are already there. Under the excellent leadership of Beth Rose (AIB Administration VP), we added chapters in Sub-Saharan Africa and Bolivia and relaunched the India chapter as well. The previous Board was able to encourage professors in Eastern Europe, who then established a chapter there. In sum, our efforts to build membership in emerging markets have been significant and they continue today. One of our challenges is to make sure that the 'value proposition' offered by AIB continues to attract and maintain members in the emerging markets.

The AIB Board agreed this past year to support "AIB Special Interest Conferences", which were announced in the August 2014 newsletter. In this context, emerging markets would be one possible focus for the Special Interest, and the conferences could be held, among other locations, in emerging markets. So, the initiative is general, and it is seeking to generate an additional AIB multi-country, perhaps multi-region conference each year at the opposite end of the year from the regular AIB annual meeting. The point here is that one particular special interest that the Board saw as appropriate was/is a focus on some emerging market region or issue.

The current AIB Board is also considering an initiative to donate books and cases to business schools in emerging markets, both as a humanitarian effort and as a means to stimulate more interest in AIB in those business schools. Stay tuned for more on this project later in the year.

Along with all of these initiatives, AIB's membership has begun what I consider to be an inexorable shift toward emerging markets, just as the teaching of international business is growing rapidly in many of these countries, especially China and India. From an organization in the 1960s that was primarily North American, AIB moved to encompass a large number of European members in the 1970s and Japanese and Australia/New Zealand members after that. Recent growth definitely is faster in emerging markets than anywhere in the Triad.

Another interesting challenge or ironic feature of our emerging market participation in AIB is that a large number of the emerging market scholars in our organization live and work in Triad countries. Because the best-known Ph.D. programs are in the Triad countries, students from around the world study there and then often are channeled into academic positions in those same countries. Of course salaries and working conditions are particularly attractive for academics in those countries as well. It seems that, from observing the authors in *JIBS* during the past decade, more and more of the academics who are succeeding in publishing in *JIBS* are resident in emerging markets. So probably my concern about the Triad bias is becoming less of a challenge today.

Overall, it is clear that AIB has not ignored emerging markets. As they become more significant in the world economy, and as international business is taught more often in these countries, AIB can only gain from the added membership and perspectives that will accompany this trend. Of course we need to seek ways to encourage professors from emerging markets to join AIB and to participate in regional and international AIB meetings, and to write for academic outlets on international business. It seems that we have come quite a way toward this end, and there are plenty of opportunities to move further along the trail at this stage.

Robert Grosse (Robert.Grosse@thunderbird.edu) is Dean of the School of Business Administration at the American University of Sharjah, UAE. He previously was Director of EGADE Business School at Monterrey Tec in Mexico, and before that he was founding Director of Standard Bank Group's (South Africa) Global Leadership Centre. He has taught at Thunderbird, the University of Miami, the University of Michigan, and at Instituto de Empresa. He served as president of the AIB in 2013-14.

Investment for Development

Jeremy Clegg, University of Leeds, UK

Ram Mudambi, Temple University, USA

FOR OVER TWENTY YEARS, BEGINNING WITH the first World Investment Report (WIR) in 1991, the United Nations Conference on Trade and Development (UNCTAD) has presented international business scholars with the best and most comprehensive compilation of secondary data in the field. Initially, it focused predominantly on foreign direct investment (FDI) and economic activities of multinational enterprises (MNEs) based in advanced market economies. UNCTAD's overarching objective has always been on the link between international investment activity and economic development, broadly defined. However, the WIR moved with the times and has often been at the forefront of tracking the latest and most important economic and business trends in the global economy. These include topics like the rise of emerging economies, agriculture in the poorest economies, the role of infrastructure, a low-carbon economy to, most recently, sustainable development goals.

Till recently, UNCTAD carried this load mainly with its professional staff, supported by ad hoc groups of academics, initially led by John Dunning (Reading and Rutgers) and more recently by Peter Buckley (Leeds). Over the last year, UNCTAD has been pro-active and taken the lead in setting up a permanent collaborative research network, tentatively named the Global Academic Policy Research Network on Investment for Development. This network held its first gathering under the umbrella of the World Investment Forum (WIF) 2014 meetings held at UNCTAD's headquarters in the Palais de Nations, Geneva.

The Objectives of the Research Network

The international literature has documented the dramatic and extensive transformations in the operations of multinational enterprises over the last few decades. These include a wide variety of changes including subsidiary evolution towards increasing competence-creation (Birkinshaw and Hood, 1998; Cantwell and Mudambi, 2005), a rapid migration

of value creation to knowledge-based intangibles (Mudambi, 2008), the rise to prominence (and even preeminence in some cases) of FDI from large, vibrant emerging markets (Buckley, et al., 2007) as well as MNEs from emerging markets (Awate, et al., 2012; 2015) and the increasing importance of incorporating sustainability and base of the pyramid logics into international competitive strategies (London and Hart, 2004).

“ *The extent and speed at which the global economy is evolving continues to increase with both a faster pace of the cycle of innovation as well as the active entry of ever more decision-makers into the global business arena* ”

The extent and speed at which the global economy is evolving continues to increase with both a faster pace of the cycle of innovation (Mudambi and Swift, 2014) as well as the active entry of ever more decision-makers (such as sovereign wealth funds, private equity funds and state-owned enterprises (SOEs)) into the global business arena (Gilson and Milhaupt, 2007; Cumming and Walz, 2010; Wang et al., 2012). Simultaneously, the international community is confronted with a set of problems whose scale and complexity is unprecedented. In this environment, it is critical for policy makers to take a long view and develop holistic approaches.

In describing its vision for the research network UNCTAD notes that it will require “that investment is reconfigured to better harness the contribution of MNEs for development, especially in light of the contemporary MNE universe and the new balance between the public and private sectors”. In the coming years, investment must confront formidable challenges that include climate change, declining biodiversity, increasing gaps between rich and poor as well as the under and unemployment of millions that represents an intolerable waste of human potential. These challenges represent threats to our very existence and “finding solutions requires the engagement of all investment stakeholders, especially cutting-edge academic research that can shine the light for sustainable alternatives going forward.”

Meeting at the World Investment Forum, October 15, 2014

The first meeting of the Research Network was held on 15th October 2014, in the form of a multidisciplinary academic conference. It was arranged during the WIF in partnership with the Geneva Graduate Institute, the Academy of International Business (AIB), the Society of International Economy and Law (SIEL), and the European International Business Academy (EIBA). The theoretical outline for the research agenda was discussed in a wide-ranging Roundtable. The detailed ideation was organized around six thematic research areas, each facilitated by academic thought leaders selected from amongst UNCTAD advisors. These were: Opportunities and Challenges; Systemic Issues and Institutions; Development and Investment Strategies; Responsibility and Sustainability; Investment Impact; Coherence and Synergies.

Roundtable

The objective of the Roundtable was to develop a holistic view of the development process whilst retaining theoretical rigor. It was based on two fundamental insights: (a) the central role of innovation in modern value creation and (b) key role of connectivity in both enabling innovation as well as bringing marginal geographical locations into the global economic system. This discussion was based on the International Business, Economic Geography and Innovation (iBEGIN) research program anchored at several institutions, including Temple University (USA), Copenhagen Business School (Denmark), Politecnico di Milano (Italy) and Indian School of Business (India) among others.

At the Geneva meeting, the iBEGIN research agenda was discussed in a Roundtable and lead by Peter Buckley (Leeds), Mario Brincat (Malta Enterprise), L. Felipe Monteiro (INSEAD), Ram Mudambi (Temple), Miguel Torres (Aveiro), and moderated by Jeremy Clegg (Leeds). Buckley discussed the Global Factory model as an operationalization of (international) connectivity (Buckley, 2009). Maro Brincat (Malta Enterprise) highlighted the role of inward investment by MNEs as a potential source of rapid local development and discussed the recent policy initiatives of Malta Enterprise. L. Felipe Monteiro (INSEAD) discussed the role of MNE subsidiaries in local development, focusing particularly on the Chinese context. Ram Mudambi (Temple) presented comparative longitudinal analysis of Korea and Brazil (Hannigan et al., 2013). This study concludes that connectivity to the global economy is one of the main reasons for the Korea's rapid ascension to the ranks of the world's rich countries (it was admitted to the OECD in 1996). In contrast, Brazil's more inward-oriented stance is one of the reasons that it is mired in the middle income trap. Miguel Torres (Aveiro) spoke on the growth-sustainability trade-off. Jeremy Clegg (Leeds) moderated the lively discussion from participants and the audience.

Areas for Research

In this short review, we cannot do justice to the breadth and depth of comments and ideas put forward at the event, but we highlight the

key conference outcomes under the thematic headings, and sketch out "research gaps related primarily to investment and development, with the aim of encouraging policy oriented research" – which was the overarching theme of the conference. The areas for research were discussed and developed in six "parallel talk" sessions comprising around 20 participants in each, drawn from academia. Not surprisingly, the live discussions naturally developed their own particular takes on the briefs initially handed to the session co-chairs, replete with 30-odd research questions per session. Here, we set out some avenues for International Business research in developing economies and emerging markets that flow from this first meeting of the Research Network.

Research Area 1: Opportunities and Challenges

The brief for this area centered on the rapidity of changes pervading the world economy, with an emphasis on the imperative to government action, business investors and academic thought to be agile enough to take cognizance and advantage of the opportunities created, while anticipating and mitigating the pitfalls that inevitably open up to confound the sustainable development agenda.

Big picture thinking is needed but, for this to be effective, a way of modelling the world is essential. The entry of emerging country investors, private equity and sovereign wealth funds, and state-owned multinational enterprises all represent considerable extensions or departures from the conventional advanced-economy model of outward international investment, the impacts of which are as yet only poorly understood. Applying tried and tested ways of analysis to new categories of investment seems potentially lucrative, but it is evident that this cannot be the preserve of any single field of study. For sustainable development, the economic impacts must be addressed alongside, for example, the social and the distributional. These aspects are reprised and treated in the other five research areas.

Research Area 2: Systemic Issues and Institutions

Institutional analysis has yielded a way of thinking and taking action that can be applied systemically, at different levels of governance – at the national, regional, bilateral, and multilateral. Here the challenge is to reconcile the conceptual elegance of systemic thinking with the reality of managing for the better. To achieve this demands access to accurate data with which to understand the true nature of current regimes. This is a sine qua non to appraise investor-state disputes, arbitral claims that have been settled, and the effects of adherence to new treaties on the rule of law in states. The growth of trade managed within global value chains (GVCs) naturally raises questions about the adequacy of provisions within investor-state treaties, and free trade agreements (FTAs). In fact, this is one of several nexuses into which the sessions (and indeed the Multidisciplinary Academic Conference overall) coalesced: the traction that institutions and policy actually exerts, and can exert, over real-world behaviors. Understanding these mechanisms is essential for the achievement of development that is sustainable.

Research Area 3: Development and Investment Strategies

Actually mobilizing international investment to achieve sustainable and inclusive development—growth that benefits, all including the poorest—was at the heart of the conference. Discussions in this research area focused on, again, global value chains – which have transformed not only the way we think about the international economy, but also the way in which the international economy behaves—and how, through enlightened policy governments can effectively promote national development agendas. The leeway that is available to countries to optimize their participation in GVCs—in this context meaning to optimize for sustainable development—was an area identified for particular research focus. Trade-offs are inevitable between objectives that are desirable, but recognizing and targeting goals such as social cohesion, are part of the new agenda for sustainability, and go far beyond the notion of economic growth at all costs.

Research Area 4: Responsibility and Sustainability

It could not be more clear that the strategies for Research Area 4 have to embody systemically-congruent thinking for the social good, and that this thinking must, somehow, be not only present in economic actors pursuing their business goals, but must also be promoted by them in the form of investment. Embedding responsibility and sustainability in, for example for-profit private sector firms (though it applies no less to the other actors noted here, e.g., SOEs) is the mainspring of this particular research area. The term “corporate social responsibility” is well known, and well used to mean the extensification of social value creation (or, at least, not destruction). Investment that is pro-greenhouse gas emissions reduction, promotes food, water and energy security in the development process, is concrete exemplification of responsible and sustainable behavior. But there may be a fine line between such exemplary behavior and the regular business-as-usual activities of multinational firms—for instance, in certain infrastructural investments—or firms that market products in developing economies that by their nature, may have deleterious effects on public health. The nature of the impact, rather than the category of the investment, is what really counts for the social good.

Research Area 5: Investment Impact

Investment impact is now recognized to be a two-way street. It has long been recognized that inward investment is a valuable development tool. But it is a relatively new phenomenon that outward investment is seen as a home-country development tool in its own right, indeed, it is not so very long ago that outward investment was viewed with suspicion as a form of capital flight. For impact to be of value, it is necessary that it is sustained. By its nature, foreign direct investment (FDI) tends to be long term, and to have long term impacts, although the session posed the question of how these investments could be made yet more “sticky” and long-lasting. Direct and indirect employment, technology transfer and diffusion, competition effects and demonstration effects

are the conventional categories of investment impact—and they may well benefit developing economies as outward investors, as well as in their role as host countries. And they may also be beneficial for some aspects of sustainable development. But, there are new types of impact to which the sustainable development agenda has drawn our collective attention, such as the potential for beneficial gender-specific and pro-inclusion (of marginalized or excluded groups) impacts—again outward FDI from developing economies may help here.

Research Area 6: Coherence and Synergies

Not to recognize these many different dimensions to sustainability is not to see the coherence that must be sought—between national and international investment policies, and between investment and other policies which impinge upon the capacity to achieve sustainable development. Trade, taxation, the environment, human rights and social policies all need to be aligned, so that when sustainable development is professed it is not undermined by weakness in any other single aspect of policy. In the trade and investment policy sphere, discussion in this session ranged over policies and standards, and the content of future international investment agreements (IIAs). Making the link between legal text and the actual behavior of firms (but not only firms) is a task for academic researchers in particular, as policymakers know remarkably little about how responsive to policy incentives are the primary agents of sustainable impact. The discussion noted that while there has been an extensive body of earlier work on how to improve the conduct of treaty negotiations, the main work for the future is to cultivate research on how to make provisions more effective. Only if they are effective can policies for sustainable development have a hope of achieving their goals.

It is evident that, for all the analysis that can be conducted, the sustainable development agenda is one that confronts us to ask the question of whether the lives of people are bettered, and bettered in a manner that is sustainable for as long as we can see. To be coherent this must bring in the natural environment, for everybody depends ultimately on this. To benefit from synergies we have to recognize that each of the research areas identified depend, for their value, on each other.

Avenues for International Business Research in Developing Economies

It is clear that multidisciplinary research is necessary to meet the sustainable development agenda. A perfect example of this is the need to understand how book law (including incentives) is actually taken up in the form of actions by firms, as it is only through the actions of principal actors that the sustainable development agenda can be realized. But it does not end there, the social aspects of development, not least social cohesion, are fundamental to sustainability, as are the environmental, to name but a few. And while the existence of trade offs complicates the need for research, it does not negate it. Such a complication is the rise of trade within GVCs which, it is believed, has changed

the scope that conventional policy thinking has for effecting development policy outcomes. Research is needed to investigate exactly how has it changed, and what this means for the developing economies' prospects of sustainable development.

Corporate philanthropy, by firms that have profit objectives, may be an important component for achieving sustainable development, especially in a world where governments are relatively impecunious. But in what circumstances is it a good thing overall, and when is it not? This is an altogether more complex world for research. And specific non-traditional impacts of international investment demand further study, going beyond distributional effects to include questions of equity between the different natural groupings of people, for instance by gender, by ethnicity and culture within populations, and by disability. International investment has the potential, in certain circumstances, to be emancipatory, as MNEs can be the first to bring in higher standards of workforce treatment to developing economies. And finally, how to convert aspiration into action, requires technical research under the heading of coherence and synergies, and a connected approach to evaluating the consequences of policy actions in one sphere for the others.

Going Forward

The first meeting of the Research Network in Geneva developed the outlines of an ambitious research agenda that was further explicated at a panel session at the European International Business Academy meetings in Uppsala in early December, 2014. Going forward, UNCTAD's intention is to build on this momentum in terms of the research agenda and academic network, by expanding the network beyond international business, development economics and law to encompass other fields of relevance to investment for development. The network seeks the support of other associations, as well as the active participation of colleagues in areas potentially as diverse as organizational theory, political economy and economic geography.

References

- Awate, S., Larsen, M.M., and Mudambi, R. 2012. EMNE catch-up strategies in the wind turbine industry: Is there a trade-off between output and innovation capabilities? *Global Strategy Journal*, 2(3): 205-223.
- Awate, S., Larsen, M.M., and Mudambi, R. 2015. Accessing vs. sourcing knowledge: A comparative study of R&D internationalization between emerging and advanced economy firms. *Journal of International Business Studies*, 46(1): 63-86.
- Birkinshaw, J. and Hood, N. 1998. Multinational subsidiary evolution: Capability and charter change in foreign-owned subsidiary companies. *Academy of Management Review*, 23(4): 773-795.
- Buckley, P., Clegg, J., Cross, A., Liu, X., Voss, H., and Zheng, P. 2007. The determinants of Chinese outward FDI. *Journal of International Business Studies*, 38: 499-518.
- Buckley, P. 2009. The impact of the global factory on economic development. *Journal of World Business*, 44(2): 131-143.
- Cantwell, J. and Mudambi, R. 2005. MNE competence-creating subsidiary mandates. *Strategic Management Journal*, 26(12): 1109-1128.
- Cumming, D. and Walz, U. 2010. Private equity returns and disclosure around the world. *Journal of International Business Studies*, 41: 727-754.
- Gilson, R. and Milhaupt, C. 2007. Sovereign wealth funds and corporate governance: A minimalist response to the new mercantilism. *Stanford Law Review*, 60: 1345-1368.
- Hannigan, T.J., Lee, A. and Mudambi, R. 2013. The pitfalls of an inward-oriented economy: Lessons from the evolution of Brazil and the Republic of Korea. *Transnational Corporations*, 22(2): 1-24.
- London, T. and Hart, S. 2004. Reinventing strategies for emerging markets: Beyond the transnational model. *Journal of International Business Studies*, 35: 350-370.
- Mudambi, R. 2008. Location control and innovation in knowledge-intensive industries. *Journal of Economic Geography*, 8(5):6990725.
- Mudambi, R. and Swift, T. 2014. Knowing when to leap: Transitioning between exploitative and explorative R&D. *Strategic Management Journal*, 35(1): 126-145.
- Wang, C., Hong, J., Kafouros, M. and Wright, M. 2012. Exploring the role of government involvement in outward FDI from emerging economies. *Journal of International Business Studies*, 43: 655-676.

Jeremy Clegg (ljc@lubs.leeds.ac.uk) is Jean Monnet Professor of European Integration and International Business Management, and Director of the Centre for International Business University of Leeds (CIBUL). In 2007 he received the AIB President's (now John H. Dunning) Award for his work as chair of the UK & Ireland Chapter of the Academy, and in 2008-09 he was a visiting fellow at UNCTAD. His research has been published in all of the major International business journals.

Ram Mudambi (RMudambi@temple.edu) is the Frank M. Speakman Professor of Strategy and Perelman Senior Research Fellow at the Fox School of Business, Temple University. He is an AIB Fellow, has served as an Associate Editor of *GSJ* (2010-2013) and is an Area Editor at *JIBS* (2013-2016). His work has appeared in *Journal of Political Economy*, *Journal of Economic Geography*, *SMJ* and *JIBS*, among others. He serves on the editorial boards of numerous journals.

International Business and the Post-2015 Agenda

Maria Alejandra Gonzalez-Perez, Universidad EAFIT, Colombia

RIGHT NOW, COMPETITIVE BUSINESS companies, managers and academics face a universal challenge: being globally competitive, while at the same time locally relevant. From the 13th to the 16th of October 2014 the World Investment Forum (WIF) took place at Palais des Nations in Geneva; the Academy of International Business (AIB) was one of the partner organisations of this event and Prof. Helena Barnard from the Gordon Institute of Business Science (GIBS) at the University of Pretoria in South Africa and myself were selected as academics from developing countries to participate in the WIF 2014 representing the AIB.

For over 150 years Geneva has witnessed significant sequences of global understanding and a transformation (through domestic and international challenges) in opportunities, which have been of universal interest, such as human rights, health, trade, human development and investment. According to James Zhan, Director of the Investment and Enterprise division at UNCTAD and co-editor of the World Investment Report, “we are in a moment of paradigm shift from liberalisation to regulation”.

In the framework of the WIF, a multi-disciplinary academic conference organised in cooperation with AIB, UNCTAD, the European International Business Academy (EIBA), the Society of International Economic Law (SIEL) and the Graduate Institute at Geneva took place. The aim of this specific conference was to facilitate a multi-disciplinary dialogue on a policy-oriented research agenda, focused on the role of corporate investment in the post-2015 objectives for sustainable development.

In order to accomplish this aim, participants who had previously submitted their research background or paper proposals

were divided into six specific parallel sections (a. opportunities and challenges; b. systemic issues and institutions; c. development and investment strategies; d. responsibility and sustainability; e. investment impact; and f. coherence and synergies), and two or three experts were assigned as chairs for each session. These parallel sections were followed by a plenary session titled “shaping a multidisciplinary policy research agenda on investment for development”, which was led by James Zhan from UNCTAD, Jean-Louis Arcand from the Graduate Institute Geneva, Peter Buckley from the University of Leeds, Robert Grosse (Immediate Past President of AIB) from the American University of Sharjah and Gabrielle Marceau (President of the Society of International Law) from

the Geneva University Law School. During this section the feedback of the parallel tracks was received by their designated chairs.

2015 is a year for major international multi-stakeholder negotiations. The millennium development goals (MDGs) in the post-2015 agenda were formulated as vital targets for the liberty, security and prosperity of humanity. In the words of Mr. Didier Burhalter, President of the Swiss Confederation for the year 2014 and one of the hosts at the WIF 2014, “States alone won’t be able to reach the development goals, public and private sectors and markets must cooperate, and work together towards realist business plans for catalysing sustainable advancements towards achieving the MDGs”.

As the 20 targets of the eight Millennium Development Goals (MDGs) will expire in 2015, a new set of ambitious Sustainable Development Goals (SDGs) were decided by committed heads of state during the Rio+20 summit of the United Nations in 2012 to be formulated and met by 2030. The underlying distinctive feature of these post-2015 SDGs was to align international economic liberalisation with the sustainable development agenda by stimulating the role of the private sector to complement the governments’ responsibility in order to meet environmental, social and economic goals for their citizens while tackling inequality and eradicating poverty in all its forms. Amongst the differences between the MDGs and the SDGs are: (i) the number of goals and objectives (while these were only eight with 20 targets for the MDGs, the new SDGs are 17 and have 126 defined targets); (ii) the

“ In 2013, global foreign direct investments flows increased by 9 per cent and are expected to maintain this growth in the following years ”

geographical scope (the MDGs were focused on developing countries, while the SDGs are applied to all countries); and (iii) the means of implementation (while the MDGs paid limited attention to implementation, the SDGs emphasise the implementation of objectives and provide a space important for the private sector). Nonetheless, there are several economic/financial, environmental and structural constraints related to inequality to be urgently addressed with the design and implementation of measures and innovative policies locally and internationally at both developed and developing countries.

In 2013, global foreign direct investments flows increased by 9 per cent and are expected to maintain this growth in the following years

(UNCTAD, 2014). This is a promising tendency after the decline in 2012 and implies a good prospective for international investment to spur the attainment of the post-2015 sustainable goals. International businesses have crucial roles in attaining these universal development targets, through enhancing their positive economic, social and environmental impacts by paying fair taxes, reassuring positive local effects, creating good quality employment, recruiting local staff, investing in the communities where they work and live, stimulating exports, fostering rights, promoting a greener economy, cooperating with governments, nurturing inter-cultural harmony, encouraging the coordination of local SMEs in global production networks, concentrating in creating infrastructure, advancing global connectivity and interconnection with local firms and transferring technology, capital and leveraging resources and linkages to host countries.

“*There are evident challenges in financing development, especially in economically deprived economies that will demand active policies and innovative financial instruments to fill investment, technological and expertise gaps*”

There are evident challenges in financing development, especially in economically deprived economies that will demand active policies and innovative financial instruments to fill investment, technological and expertise gaps. Business objectives and public expectations have been antagonist concepts. Mr. Mukhisa Kituyi, Secretary-General of UNCTAD, has, during the WIF 2014, raised awareness of investment in sustainable development and exposed the international defiance of doubling private investment, as public investment is not enough. In Mr. Kituyi's own words “the international community must tackle these challenges and this implies policy dilemmas for both governments and business. We don't need to wait other 10 years, it is a global responsibility to act now”. In order to do this, capital markets for sustainable development that channel investment for development projects are needed. This would involve new and innovative forms of partnerships and alliances; national and international policy support; changing business mind-sets and identifying and prioritizing working business frameworks for sustainable development (such as establishing good governance systems, fostering a positive attitude towards technological and science-based solutions and providing incentives for infrastructure investment agreements, amongst many others).

Philanthropic initiatives and donations against poverty alleviation and for integration of the economically marginalised have proven not to be sufficient and channels are required to push investments towards development. As presented by UN Goodwill Ambassador and professional footballer, Didier Drogba “the most ambitious are the goals the more money we are going to need to fund them”. In a corresponding statement, Prince Charles of Wales pronounced that “finding ways to fund

sustainable development is a huge challenge and the world is demanding a re-orientation towards sustainable and resilient investment”.

Furthermore, Jeffrey Sachs, the director of The Earth Institute at Columbia University, urged for developing regional regulatory systems, where rules need to be transparent and consistent from one country to another; however, negotiating at a global level has proved to be hard, and not necessarily effective. “There is not such thing as a successful free market, and this is why markets and governments require to co-operate”, stated Sachs.

To address these challenges proposed in the post-2015 development agenda, international business academics have imperative responsibilities in identifying new research areas. James Zhang from UNCTAD and AIB's Fellow, Prof. Robert E. Grosse, highlighted that it requires a multidisciplinary approach given its complexity; future research needs to be forward looking but based both on evidence from the past and on policy oriented towards the future.

Several opportunities and challenges for AIB scholars

in the post-2015 development agenda have been identified. As there is a predicted new era of regulations, agreements and re-negotiation of old treaties, the current demand for policy analysis and technical advising is likely to be increased by both governments and the private sector. This denotes substantial requirement for robust quantitative and qualitative data at different levels (including at the activity level) as well as networking (amongst academics, governments and the private sector). Also, it is foreseeing an incremental role of institutions; therefore, issues such as the rule-of-the-law, promotion (and protection) of investment, intellectual property rights and anti-competitive issues are likely to be strengthened. As identified by Prof. Peter Buckley and Prof. Sumit Kundu, trends towards comparative sub-regional and cross-city studies (instead of cross-national or cross-regional studies) are expected to gain popularity since the current evidence shows that it is the cities (or very specific locations) that attract most of the FDI (rather than countries). Furthermore, the research area of sustainability and corporate social responsibility needs to cover the identification of meaningful instruments and incentives for both managers and firms to deliver socially relevant results, while been profitable; market and law-driven penalties on firms and managers who failed to meet societal expectations also emerge as a necessity. Furthermore, the fact that new spaces for multi and interdisciplinary research have been recently opened up was stressed. For instance, the emergence and consolidation of global production networks requires consideration of the space dimensions studied by geography; global value chains require economic and sociological perspectives to understand the role of firms in the chains and the power asymmetries in linkages so planning, coordination and orchestration could happen beyond the firm level; and to modify

international investors and managers' mind-sets towards development and pro-poor oriented businesses as well as towards integrating competition and cooperation, a psychological perspective would offer a valuable complement. Increasingly individual and institutional investors have been forced to think long-term, or as stated at the WIF 2014 by Mark Wilson, CEO at Aviva's group "there is a growing demand and supply of systematic and transparent data for investment decisions".

Another important contribution during the UNCTAD's WIF 2014, was the roundtable discussion organised by AIB on "Global connectivity as the basis for local value creation: Implications for development for and sustainability". This roundtable was chaired and organised by Prof. Ram Mudambi from Temple University and was shared with Prof. Peter Buckley from Leeds University, Felipe Monteiro and Miguel Torres from Aveiro University and Prof. Jeremy Clegg also from Leeds University. At this roundtable, three megatrends in the world economy were underlined: (i) the shift from trade-in-goods to trade-in-activities; (ii) the rise of knowledge-intensive intangibles, which demand knowledge internalisation; and (iii) the rise of emerging markets.

In general, at the WIF 2014, there was a broad call of having investment as an umbrella for the post-2015 development agenda in the financial based economy. In order to identify the impact of investment, Khalid Nadvi from the University of Manchester proposed a series of core questions: what makes investment sticky?; what kind of investments are more sticky?; which institutions promote these investments? and what kind of policies need to be framed for investors? The post-2015 era offers international business academics an unprecedented opportunity for making enormous impact by conciliating AIB analytical perspectives, and technical expertise, with people, planet and policy-oriented research.

With all my heart I really would like to express my immense gratitude to Prof. Robert Grosse, Prof. Ram Mudambi, Prof. Jeremy Clegg, Prof. Tomas Hult, Dr. Tunga Kiyak, and the other AIB Executive members for giving me this amazingly inspiring experience, in which I realised that to be an active part of AIB makes total sense for those (as me) who believe in brighter future for our world.

Reference

UNCTAD 2014. World Investment Report 2014. Investing in the SDGs: An action plan. Available online at: http://unctad.org/en/PublicationsLibrary/wir2014_en.pdf

Maria-Alejandra Gonzalez-Perez (mgonza40@eafit.edu.co) is Full Professor of Management at Universidad EAFIT, Colombia. She is the coordinator of the Colombian universities in the virtual institute of the United Nations Conference for Trade and Development (UNCTAD), board member of the AIB-LAT chapter, and Editor-in-Chief of the journal *AD-minister*. She has co-edited eight books, and has published several academic papers and book chapters in the areas of internationalization, corporate social responsibility and international migration.

The Elephant That Didn't Get a Visa to Be in the Room

Helena Barnard, University of Pretoria, South Africa

IT WAS A WONDERFUL SURPRISE: Robert Grosse, immediate past president of AIB, wrote to ask if I would be one of two scholars from a lower income country to represent AIB at the upcoming World Investment Forum in Geneva. It was short notice, but they could support me. Could I make it? They were keen for the voices of people from outside the wealthy countries to be heard too.

I had hardly travelled abroad until I moved from South Africa to the US in 1998. But from the US, it was so fast to get to Europe—flights were typically five or six hours, rather than the twelve or more hours they took from South Africa. And there were so many of them, and so affordable! I spent time in Europe just about every summer during my PhD studies. Upon my return to South Africa my international travels did not stop: I travelled three and four times a year to conferences in my field. As a scholar of international business, I can see the arc of an abstract concept like “globalisation” in the pattern of my travels, but my most vivid association with those travels relates to applying for a visa.

I remember standing in the freezing cold for two hours in the visa queue outside the French embassy. I remember standing in a hardly-private cubicle trying to explain to a fairly aggressive interrogator that I really only wanted to attend a conference in Canada. A school friend who had immigrated to Belgium offered to pay all expenses on my visit, but an experienced visa applicant advised me to make sure that I also showed some cash reserves. So I timed my visa application for the day after I'd received my stipend, and drew my bank statements on payday before paying my rent. I waited in anxious anticipation for the invitation letter (it had to be an original, mailed letter) to arrive. The wonder, of course, of advanced economies is that institutions like the postal service actually work: It was there in less than a week. The year my sister was helping Dole France to implement Sarbanes-Oxley, I went to visit her in Paris, but it turned out that you could only stay with and be supported by a person who was registered with the local municipality. My sister was there on a four month contract, and not registered. But she had a real job while I was living on a stipend, so she dumped the needed amount of cash into my account with the kind of hissing threat that only a sister can make to murder me if I even just thought about touching it. I booked a hotel and cancelled my booking the day after my visa was issued.

It was in the waiting room of the Italian consulate in Manhattan, listening to the accents and looking at the many hues of people around me that a fairly obvious realisation dawned on me: Citizens of rich countries do not need visas to visit other rich countries. There are visa waivers in place between almost all the high income countries. Visas exist, in practice if not in intent, primarily to govern the movements of citizens of poorer countries.

Things were no different once I got back to South Africa. I was involved with an EU FP7 grant to study the globalisation of innovation, but could not get a three year visa for the period that it was in effect. I applied for a Schengen visa four times, I think, during the life of the grant. On one occasion I remember showing up with an obscene bundle of cash (in those days, it was cash only, and visas are expensive when strong currencies are translated into emerging market currencies) and discovered that because the Rand had been weakening quite a bit that month, the amount that was posted on the web was less than the charged amount. Or my joy when I discovered that there was a processing centre for Danish visas in Johannesburg, and my frustration when I discovered that visas still had to go to Pretoria and that their internal processes were so slow that I would not get my visa done in time. And since they accepted applications only till 11 am, I had missed the

“ *Visas exist, in practice if not in intent, primarily to govern the movements of citizens of poorer countries* ”

window of opportunity for that day, and had to cancel a meeting the next morning to go to Pretoria to get my application in on time. Where I discovered that I needed to obtain a police report to provide evidence that I did not have a crime record...

When the generous offer of the AIB came, I was concerned most of all with the risk and time involved in getting a visa, what Schotter and Beamish (2013) term the “hassle” factor. Here's what actually decided me: I have an 18-year old daughter who'd been working on a yacht in the Mediterranean the past few months. If I could visit her for a few days before the World Investment Forum, I'd be prepared to go through the schlep of applying for a visa. It took her only one hour to respond: It would be great if I could come, and I must please stay with them on the boat as there won't be guests at that time and then I can meet the

captain and crew. An 18-year old who takes only one hour to respond to a message and seems keen to introduce her mother and her boss to each other... That reeks of homesickness. Of course I had to go.

Visa applications are by their nature tedious. I had to obtain proof that I was employed and that I would be returning to my employment. I had to get an official invite letter from AIB (PDF acceptable, I hoped, because the postal service in South Africa has spent most of the past two years either striking or catching up from a strike). I had to get bank statements of the past three months from AIB to show they could support me, which struck me as terribly intrusive. I decided that since I have a job and can support myself, I would instead show my own bank statements. And recent photos and travel insurance and flight information and accommodation information and a letter from WIF. And probably some other things I forget now, but there was a checklist and when I left to go to Pretoria to apply, I had everything that was needed. Truthfully, it made me feel a bit more confident that I was the invited guest of the AIB at an event run by a United Nations agency.

In recent years, consulates and embassies no longer interact directly with applicants for visas. Instead, there are processing centres that check all documentation and send through applications. They are bureaucrats who have no decision-making authority. They simply check that all rules are met and charge an additional amount of about 50% of the visa fee. When I got to the processing centre, I was asked if I was there for a British, Australian or Swiss passport, and directed to the right place.

Here's what I had done wrong: Schengen visas must be issued by the country of first entry or the country of the longest stay. I was transiting via Germany, and spending four nights each in France and in Switzerland. But counting the hours, I was spending three hours more in France than in Switzerland. The Swiss would not process the application. The manager called the embassy when I protested, and came back confirming the instruction. I had to withdraw my visa application and apply from scratch at the processing centre that was handling French visas. He sympathetically said that I should rather book a hotel in France than rely on the by-then extensive email correspondence between my daughter and myself about staying on the boat; emails are not accepted.

The only reason why I did not pull out at that point was a dear 18-year old who was sending me Whatsapps with emoticons of sad faces and thumbs-ups and hearts and heartfelt wishes for a good outcome. So I went ahead and redid everything via the French embassy. I did what I had done when I was a doctoral student—booked a hotel to get a visa with no intent of staying there. In all, I spent about ten hours to get a visa for a trip of ten days.

The World Investment Forum was wonderful. The topics were truly geared to issues facing developing countries and so many of the attendees were really keen to hear the voices of people from developing countries. People like me. But structurally, there is a problem that did not make it into the room. The other delegate, Maria Alejandra Gonzalez Perez from Colombia happened to already have a visa, but her encouraging note is telling: "Let me know if I can support you with

anything. Visa application is very stressful." The challenges and cost of getting a visa is what participants from poor countries discuss sympathetically amongst each other over coffee breaks; for the rest of the conference it seems to hardly exist.

I am baffled each time I apply for a visa to attend a conference and must choose between two options: tourism or business. A no-nonsense immigration officer once emphatically explained that conferences are tourism, and whenever I miss the early morning sessions at a conference because I was partying too hard the night before, I console myself that I am simply sticking to the terms of my visa. But surely the evidence of the benefits that accrue when there is a flow of information and free sharing of knowledge is solid enough for there to be a special dispensation for people who attend bone fide conferences and forums such as the World Investment Forum?

South Africa has thousands of illegal immigrants pouring into the country. I am very aware of the often ungenerous but very real political pressures that keep measures like visas for people from poorer countries in place. In fact, citizens from low income countries often find the visa offices of middle income countries particularly ungenerous. The IDRC (a Canadian grant agency doing extensive research on development) sponsors students from elsewhere in Africa to do their PhD at GIBS where I work. Last year a Nigerian and a Congolese student had to defer the start of their studies because of the unhelpful attitude of the respective South African visa authorities in their countries. And recently, one of GIBS' MBA students wanted to go on the global elective to Russia. As a Swazi national, his visa application required of him to undergo an HIV test.

In a globalising world, the cost and especially time required to get visas are becoming a tax on people from poorer countries. The fact that visas are so seldom discussed is probably an indicator that most of the conversation about opening business opportunities for emerging markets is about how to allow people and firms from wealthy countries access to those countries, rather than the reverse.

Of course, any business that wants to establish operations abroad has to meet numerous regulatory and legal requirements. But there is an exploratory phase where businesses try to find out if there is a basis for such investment. Visa requirements are the exact opposite of "exploratory" and a barrier for business people who need to explore options abroad. So South African entrepreneurs have a variety of strategies they use to overcome that barrier. Good immigration lawyers are a competitive advantage, as are parents or even grandparents with ancestry in a Triad country. I once met a manager who had applied for an EU passport on the basis that his great-grandparents had fled the pogroms of Lithuania. The programme apparently allowed for passports for the descendants of refugees, but only from something like 1898 onwards, and his great-grandparents had fled two years earlier. The historical evidence was understandably quite faded, and a bit of retouching could change the date. His big concern was how to find out if the system had a memory of his previous application.

This incident makes me wonder whether visas can be categorised purely as a “hassle” factor: Is that the right term for inducing semi-legal behaviour in an honest and trustworthy manager or, for that matter, in a settled academic? After all, I am not sure that making a hotel booking that one plans to cancel is that much more or less honest than shifting the date of one’s great-grandparents’ flight from persecution. And is it pure “hassle” if Swazis (but not South Africans with an equally high HIV infection rate, but in the perhaps entirely incidental process of acquiring controversial nuclear technology from Russia) have to undergo HIV tests to go to Russia: Is there not some discriminatory measure at play?

Sustainability considerations around carbon emissions would suggest reduced international travel, but the forces of globalisation and the known benefits of face-to-face contact are in fact increasing it. At the moment, decisions about global travelling are made by individuals on the basis of their environmental conscience, but there is limited guidance. As with so many resources, citizens of less developed countries consume less air travel, which is a function not only of income levels, but also of visa requirements.

There is a global oversight body for intellectual property protection, even though countries have some leeway in how they apply those guidelines. Is there not an opportunity to have such a body where global travel (and as part of it, visa regulations) can be discussed and regulations agreed? For example, it should be possible to develop guidelines on carbon footprint to help people make an environmentally informed choice between rail or air travel in a region like Western Europe.

Given the progress that has been made around managing HIV, is it acceptable to require of people to do an HIV test as precondition for a visa? And what about other serious communicable diseases, such as Ebola? As the global spread of disease is becoming an increasing threat, a global oversight body to assess risk and recommend restraints or not on international travel could help ensure fair and responsible movement of people.

Additionally, the increasing use of processing centres for visas introduces all kinds of complications. They have de facto taken away the possibility for a visa applicant to engage directly with the decision-maker about the visa. The electronic application process of processing centres also does not allow processing without a fairly long window, 15 days in the French case. What about emergency visas? As mothers are wont to do, I many times imagined my daughter in some dire crisis. A friend in Europe offered to be on stand-by for such an eventuality, but surely in a global world, some guidelines for how to regulate humanitarian travel would be useful?

Maybe a body to regulate travel globally even exists, but as someone who will have filled a 60-page “maxi” passport with visas before it expires, its operations are not visible. Having just benefited from the very concerted efforts of agencies like UNCTAD and AIB to hear voices from developing countries, perhaps the most useful step will be to allow them easier access to where (still) most of the conversations about development are held.

Helena Barnard (barnardh@gibs.co.za) is the Director of Research at the Gordon Institute of Business Science (GIBS) at the University of Pretoria in South Africa. She received her PhD in Management from Rutgers University. Her research interests are in how knowledge (and with it technology, organizational practices, and innovation) moves from more to less developed countries. She focuses both on organizational mechanisms (notably emerging multinationals) and individual mechanisms, especially the diaspora and scientific collaborations.

Call for Special Issue Papers and Proposals

In recent years, AIB Insights has published a number of special issues on current themes and topics that are of interest to the AIB membership. These special topic publications include the current issue on *AIB and Emerging Markets*, *International Student Internships* (Vol. 14, Issue 4), *Stepping on Cultural and Religious Assumptions* (Vol. 14, Issue 2), *Chinese Outgoing Foreign Direct Investment* (Vol. 14, Issue 1), *International Business in the Middle East and North Africa* (Vol. 13, Issue 2), *Defining A Domain for International Business Study* (Vol. 13, Issue 1), and an annual *AIB Best Dissertation Award* special issue (Vol. 14 Issue 3 and Vol. 13 Issue 3) that will already be published in its third year (forthcoming in Vol. 15 Issue 3 this year).

Other themes and topics currently being considered for special issue publications include:

- Gender Issues in International Business Research and WAIB (Women of the Academy of International Business)
- Facts, Misconceptions and Opportunities for IB Research in the Middle East and North Africa Region
- Innovative Experiential Learning Exercises in International Business Education
- Political Risk and Institutional Changes in Central and Eastern Europe
- Best Practices for Managing and Developing AIB Chapters

We encourage authors to submit short (around 2500 words), interesting, topical, current and thought provoking articles related to the aforementioned special issue topics. See AIB Editorial Policy on the back cover page.

We further welcome submissions of proposals for special issues and particularly encourage current topics related to IB research, education and business practice from AIB's 18 chapters and respective regions that are of interest and relevance to the broader AIB membership. We further encourage special issue proposals on current themes related to international business in emerging markets as well as innovative and thought provoking new IB research ideas and streams, IB pedagogical methods and trends in IB business practice.

FOR SUBMISSIONS, IDEAS AND QUESTIONS, PLEASE CONTACT: insights@aib.msu.edu

AIB Insights (ISSN: print: 1938-9590; online: 1938-9604) provides an outlet for short, topical, stimulating, and provocative articles. Past copies of the AIB Insights can be accessed through the AIB website at <http://aib.msu.edu/publications/aibinsights.asp>

Editorial Policy

AIB Insights is the Academy of International Business official publication that provides an outlet for short (around 2500 words), interesting, topical, current and thought provoking articles. Articles can discuss theoretical, empirical, practical or pedagogical issues affecting the international business community. The publication seeks articles that have an international business and cross disciplinary orientation with IB researchers and faculty as the intended primary audience.

Authors should highlight the insight of their article in the first paragraph. They should prompt the reader to think about international business and international business teaching/learning in new ways. Articles sought should be grounded in research, but presented in a readable and accessible format.

Articles written for AIB Insights should be free of professional jargon and technical terms, light on references, but heavy on insight from the authors' experiences and research. Terminology should be defined if it is not in the common domain of the IB literature. Authors should remember the intended audience of the publication and write accordingly. A regression equation, a correlation matrix, a table or a graph needed to support a point may be included.

AIB Insights does not seek the kind of articles that are intended for refereed journals in international business, such as the Journal of International Business Studies. The publication is intended to inform, educate and enlighten readers with state of the art

information on a topic with a broad appeal to the profession. Acceptable articles may fall into one of several categories:

1. Research insights from authors' stream of research
2. Current issues affecting international business as a discipline
3. The use of technology in international business
4. The evolving nature and evolution of the International Business department/function/discipline
5. Internationalization of the curriculum
6. Innovative approaches to teaching international business
7. Teaching pedagogy and content articles
8. Other topics of interest

Please include a cover page with all the authors' contact details (email, university affiliation, full address, telephone, fax if used). The second page should include 50-75 word biographies of participating authors. Articles submitted should follow JIBS referencing style for consistency.

AIB Insights will be published 4 times a year with the AIB Newsletter. Please send your submission or submission idea to the editorial team: Romie Littrell, Editor and Daniel Rottig, Associate Editor via email to insights@aib.msu.edu

Past copies of the AIB Insights can be accessed through the AIB website at <http://aib.msu.edu/publications/>

AIB Insights (ISSN: print: 1938-9590; online: 1938-9604) provides an outlet for short, topical, stimulating, and provocative articles. Past copies of the *AIB Insights* can be accessed through the AIB website at <http://aib.msu.edu/publications/>

AIB Insights is jointly published with the AIB Newsletter by the Academy of International Business Secretariat. For more information, please contact G. Tomas M. Hult, Executive Director, or Tunga Kiyak, Managing Director, at:

Academy of International Business
G. Tomas M. Hult, Executive Director
Michigan State University
Eppley Center
645 N Shaw Ln Rm 7
East Lansing, MI 48824 USA

Tel: +1-517-432-1452
Fax: +1-517-432-1009
Email: aib@aib.msu.edu

AIB Insights Editorial Team

Romie F. Littrell, Ph.D., Editor
AUT Business School
Auckland University of Technology
New Zealand

Daniel Rottig, Ph.D., Associate Editor
Lutgert College of Business
Florida Gulf Coast University
USA

insights@aib.msu.edu