

Franklin Russell Root

A Memorial by José de la Torre

Franklin Russell Root (or “Russ” as we was known to most of us) was one of the true pioneers in the field of IB and at the same time one of its more prolific and insightful contributors. If I had to identify one overwhelming characteristic of his contribution, it would be “relevance.” Everything Russ wrote and taught about was infused with a sense of practicality that combined a solid grounding in business and economic theory with a down-in-the-roots sense of real world applicability.

Russ was born in 1923 and served in the US Army during World War 2. He would later joke that the first time he went to Europe he crawled across it on his belly. He was wounded twice in the aftermath of the Normandy invasion and returned to the US to study at the end of the war. He graduated with a BS in economics from Trinity College in 1947, where he was elected to Phi Beta Kappa. Later he earned an MBA from the Wharton School, and a PhD in Economics from the University of Pennsylvania. He began his career at the U. of Maryland as Assistant Professor in the Dept of Economics and returned to the Wharton School as Associate Professor of IB in 1955, where he spent the rest of his academic career.

As Taji Sagafi-nejad discussed in his piece on the AIB Insights, Russ was a prescient writer from his first book on *International Trade: Theory, Policy, Practice*, first published in 1959 with Ronald Kramer and Maurice d’Arilin. This text underwent various transformations in later editions, but it is generally considered to be one of the best and earliest treatment of IB issues. In fact here, as in later publications, we find a discussion of many of the themes that have become central and accepted wisdom in our field, except perhaps in different words. Concepts such as Penrose’s limits on managerial scope or Williamson’s transaction costs, are treated in these works as determinants of the scope and strategy of multinational companies, well before we had incorporated them into mainstream IB or MNC theory.

It is remarkable that this text went into 9 editions, later under the name of *International Trade and Investment*, now under Russ’ sole authorship, with the last edition appearing in 1994, one year after his official retirement.

My favorite, however, was his book on *Foreign Market Entry Strategies*. I found it essential reading for my courses on IB Strategy, which I taught at INSEAD and UCLA over the years. Whether dealing with an MBA audience or an executive course, his insights on the motivation for and choice of market entry vehicle in foreign investment was and is as comprehensive a treatment as you can find anywhere. I was delighted when he updated it in the early 1990s and still find it extremely useful.

As all his colleagues attest, Russ was a wonderful guy and a great colleague. With Howard Perlmutter, he founded the Multinational Enterprise Unit at Wharton, from where he spawned large quantities of research and doctoral students. His interest ranged widely, from technology transfer to trade theory, from FDI to entry strategies. Russ was a real intellectual who had many interests outside of international business. By all accounts, he was a voracious reader and an avid collector of books. As Steve Kobrin stated, “He was always cheerful and upbeat, and always a good friend and colleague.”

When he died on August 4, 2005, he left behind a legacy of scholarship, friendship and mentorship unrivalled by many. He served this Academy with great enthusiasm and honor, first as its President, later as Dean of the Fellows, and, lastly, as the AIB Historian.

Tonight we honor his memory and are grateful for his myriad contributions to our field. We can only trust that his many colleagues and doctoral students spread around the world will continue with his work and prove worthy followers of his inspiration.