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PETER BUCKLEY

International Business in a **VUCA** World

The Changing Role of States and Firms



EDITED BY

Rob van Tulder • Alain Verbeke • Barbara Jankowska

INTERNATIONAL BUSINESS IN A VUCA WORLD

PROGRESS IN INTERNATIONAL BUSINESS RESEARCH

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PROGRESS IN INTERNATIONAL BUSINESS RESEARCH
VOLUME 14

INTERNATIONAL BUSINESS IN A VUCA WORLD: THE CHANGING ROLE OF STATES AND FIRMS

EDITED BY

ROB VAN TULDER

Erasmus University, The Netherlands

ALAIN VERBEKE

*University of Reading, UK; Vrije Universiteit Brussel,
Belgium; University of Calgary, Canada*

BARBARA JANKOWSKA

Poznan University of Economics and Business, Poland



United Kingdom – North America – Japan
India – Malaysia – China

Emerald Publishing Limited
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LIST OF CONTRIBUTORS

<i>Mohamed Amal</i>	Regional University of Blumenau, Brazil
<i>Wensong Bai</i>	Dalarna University and Uppsala University, Sweden
<i>Marco Bettiol</i>	University of Padova, Italy
<i>Kristin Brandl</i>	University of Victoria, Canada
<i>Peter Buckley</i>	University of Leeds, UK
<i>Bruno Buscariolli</i>	Fundação Getúlio Vargas, Brazil
<i>Mark Casson</i>	University of Reading, UK
<i>Liang Chen</i>	University of Melbourne, Australia
<i>Maria Chiarvesio</i>	University of Udine, Italy
<i>Mariola Ciszewska-Mlinarič</i>	Kozminski University, Poland
<i>L. Jeremy Clegg</i>	University of Leeds, UK
<i>Angels Dasi</i>	University of Valencia, Spain
<i>Luis Alfonso Dau</i>	Northeastern University, USA
<i>Eleonora Di Maria</i>	University of Padova, Italy
<i>Cristina Di Stefano</i>	University of L'Aquila, Italy
<i>Stefano Elia</i>	Politecnico di Milano, Italy
<i>Frank Elter</i>	Telenor Research, Norway
<i>Manuel Ferreira</i>	Universidade Federal de Lavras, Brazil and Polytechnic Institute of Leiria, Portugal
<i>Barbara Francioni</i>	University of Urbino Carlo Bo, Italy
<i>Luciano Fratocchi</i>	University of L'Aquila, Italy
<i>Byron Gangnes</i>	University of Hawaii at Manoa, USA
<i>Peder Greve</i>	University of Reading, UK
<i>Paul Gooderham</i>	Norwegian School of Economics, Norway

<i>Lise Lillebrygfeld Halse</i>	Molde University College, Norway
<i>Chen Han</i>	Xi'an Jiaotong University, P.R. China
<i>Barbara Jankowska</i>	Poznań University of Economics and Business, Poland
<i>Martin Johanson</i>	Dalarna University and Uppsala University, Sweden
<i>Huaru Kang</i>	Zhengzhou University, China
<i>Moritz Kath</i>	Hamburg University of Applied Sciences, Germany
<i>Florian Klein</i>	WU Vienna, Austria
<i>Marina Latukha</i>	St Petersburg State University, Russia
<i>Peter W. Liesch</i>	The University of Queensland, Australia
<i>Lisa Longoni</i>	Politecnico di Milano, Italy
<i>Maria Laura MacLennan</i>	Centro Universitario Fei, Brazil
<i>Serena Malvestito</i>	UBS, Italy
<i>Jorge Manoel</i>	Fundação Getúlio Vargas, Brazil
<i>Daniele Marinelli</i>	Politecnico di Milano, Italy
<i>Sara Melén Hånell</i>	Stockholm School of Economics, Sweden
<i>Elizabeth Moore</i>	Northeastern University, USA
<i>Bella Belerivana Nujen</i>	Norwegian University of Science and Technology, Norway
<i>Bo Bernhard Nielsen</i>	The University of Sydney, Australia and Copenhagen Business School, Denmark
<i>Luis Oliveira</i>	Dalarna University, Sweden, and University of São Paulo, Brazil
<i>Torben Pedersen</i>	Bocconi University, Italy
<i>Jonas Puck</i>	WU Vienna, Austria
<i>Joanna Radomska</i>	Wrocław University of Economics, Poland
<i>Milena Ratajczak-Mrozek</i>	Poznań University of Economics and Business, Poland
<i>Natalia Ribberink</i>	Hamburg University of Applied Sciences, Germany
<i>Rilana Riikkinen</i>	Aalto University School of Business, Finland

<i>Tiina Ritvala</i>	Aalto University School of Business, Finland
<i>José Carlos Rodrigues</i>	Polytechnic Institute of Leiria, Portugal
<i>Emilia Rovira Nordman</i>	Mälardalen University, Sweden
<i>João Neves de Carvalho Santos</i>	Center of Applied Research in Management and Economics, and Polytechnic Institute of Leiria, Portugal
<i>Louisa Selivanovskikh</i>	St Petersburg State University, Russia
<i>Susana Costa e Silva</i>	Católica Porto Business School, Universidade Católica Portuguesa, Portugal and Wrocław University of Economics, Poland
<i>Hans Solli-Sæther</i>	Norwegian University of Science and Technology, Norway
<i>Beata Stępień</i>	Poznań University of Economics and Business, Poland
<i>Daniel Tolstoy</i>	Uppsala University, Sweden
<i>Piotr Trapezyński</i>	Poznań University of Economics and Business, Poland
<i>Tommaso Vallone</i>	University of Reading, UK
<i>Ari Van Assche</i>	HEC Montreal, Canada
<i>Rob van Tulder</i>	Erasmus University, The Netherlands
<i>Alain Verbeke</i>	University of Reading, UK; Vrije Universiteit Brussel, Belgium; University of Calgary, Canada
<i>Hinrich Voss</i>	University of Leeds, UK
<i>Patrick M. Weber</i>	University of Konstanz, Germany
<i>Martin Weiss</i>	Vlerick Business School, Belgium
<i>Lawrence S. Welch</i>	Melbourne Business School, Australia
<i>Przemysław Wolezek</i>	Wrocław University of Economics, Poland
<i>Antonella Zucchella</i>	University of Pavia, Italy

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PREFACE

PETER J. BUCKLEY – A TRIBUTE

The modern theory of the multinational enterprise (MNE) was developed over several decades and remains at the core of mainstream international business (IB) research. Many scholars have contributed key intellectual pieces to explain why MNEs exist, and why their governance evolves over time. One of the most influential among these scholars has been Professor Peter J. Buckley, OBE.

Peter Buckley's scientific oeuvre, which has been cited more than 40,000 times (Google Scholar), includes over 275 intellectual contributions to the IB field. Peter Buckley's thinking has consistently been innovative and highly insightful. It has kept pace with the changing nature of the global economy and the nonlinear governance trajectories of the internationally operating firms that function within it. Macro-level changes and micro-level decision-making are closely intertwined. Peter Buckley has always remained at the forefront of conceptual thinking on the evolving relationships between these two levels.

As Editors, we dedicate this book to Peter Buckley: Volume 14 in the Progress in International Business Research (PIBR) series, based on the conferences of the European International Business Academy (EIBA), addresses the many challenges MNE face when expanding or repositioning themselves in the global environment, whereby the tensions between micro-level strengths and weaknesses, and macro-level opportunities and threats, are front and center.

In addition to the close match between Peter Buckley's oeuvre and the theme of this research volume, there are four other, substantive reasons why we decided to honor him.

First, *The Future of the Multinational Enterprise*, co-authored with Professor Mark Casson, and first published in 1976, is one of the pillars of IB theorizing. It credibly demonstrates that contemporary MNEs have features that make them a comparatively efficient governance vehicle to conduct cross-border exchanges of intermediate goods, such as technological knowledge. This work has been instrumental to hundreds of empirical studies on MNE international expansion trajectories.

Second, Peter Buckley's work on Chinese foreign direct investment (FDI) (co-authored *inter alia* with Jeremy Clegg, Adam Cross, Xi Liu, Hinrich Voss, and Ping Zheng), carefully contextualized the rationale for Chinese outward FDI. It demonstrated that in the Chinese context, both micro-level parameters and proactive, government policies must be considered simultaneously, to explain FDI decisions.

Third, Peter Buckley popularized the notion of *Global Factory*, which – as he has pointed out many times – is neither global nor a factory. It moves IB thinking far beyond the narrow scope of the MNE as a hierarchical structure.



Peter Buckley and Mark Casson (1974)
 [on the drive back from Budapest where they discussed the ideas that became "The Future of the Multinational Enterprise" (1976) and (re) invented internalisation]



Peter Buckley, OBE (2019)

The MNE increasingly functions as network orchestrator, whereby it develops a large number of relationships with external economic actors, beyond simple market exchanges, much in line with the literature on asymmetrical and flagship-based networks. Related to his more applied research efforts, he functioned as consultant in particular to UNCTAD for which he served as Principal Consultant for the 2011 World Investment Report.

Fourth, and perhaps most importantly, Peter Buckley has been a tireless servitor to the field of IB research. He has been a role model for numerous academics, demonstrating the highest levels of integrity and research excellence, but also consistently showing patience and kindness, especially toward young and aspiring IB researchers. His numerous accolades (as Fellow of the British Academy and the Academy of Social Sciences) highlight not only his multi-disciplinary take on IB-relevant themes, but also his dedication to educate future generations of students and managers.

His dedication-driven leadership style and determination to improve the IB field, have encouraged him to assume high-level administrative roles to serve the IB community, *inter alia* as President of the Academy of International Business (2002–2004) and as Chair of the European International Business Academy (2009–2012).

Scholarly contributions and long-standing dedication to fostering the field of IB, both in theory and practice, are the main criteria applied to select the scholar to whom a PIBR volume is dedicated. Peter Buckley will join the distinguished group of Danny Van Den Bulcke, Alan Rugman, Lou Wells, Rosalie Tung, and Lorraine Eden, as the honorees for the respective years 2015-2019. Each of these scholars has been a larger-than-life figure, establishing the IB research field as a legitimate area of scientific inquiry. As IB researchers, we are proud to stand on the shoulders of these giants.

The Editors

Rob van Tulder, Alain Verbeke and Barbara Jankowska