

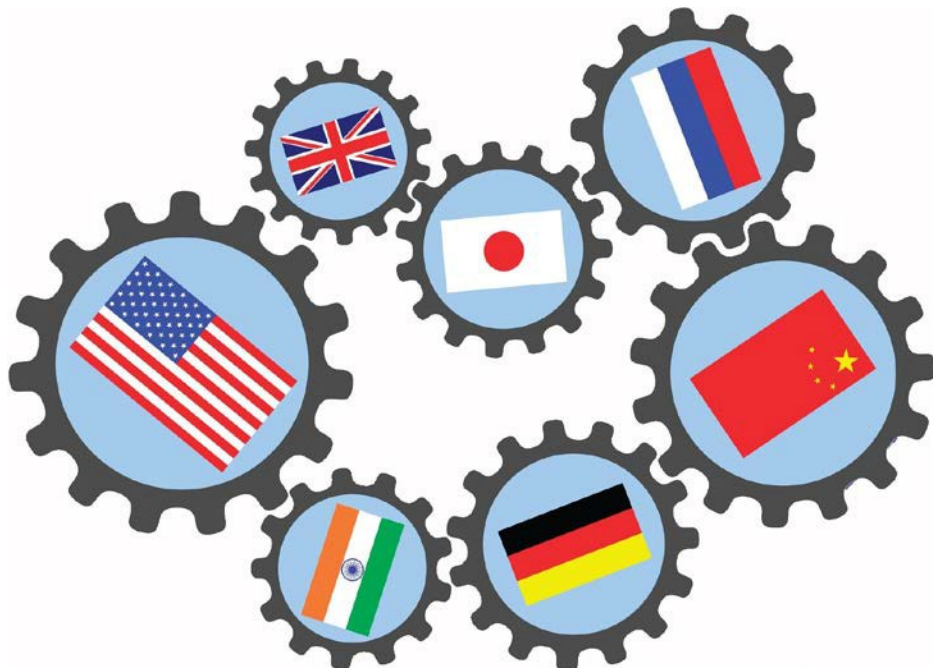
china goes global™

中国 走向 全球化

www.chinagoesglobal.org

October 8-10, 2012

Harvard University



Conference Proceeding

china goes global

中国 走向 全球化

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Words of Welcome from the Conference Organizers

Our venue host, the Rajawali Foundation Institute for Asia at Harvard Kennedy School's Ash Center for Democratic Governance and Innovation, in partnership with the Rollins College, College of Professional Studies and the China Center of Rollins College, the Jacobs University, and the Georgia Institute of Technology's Center for International Business Education and Research (CIBER) are pleased to welcome you to the 6th annual *China Goes Global*TM Conference in Cambridge, MA, the United States. This conference is rooted in a cooperative research project (TransCoop) between the Harvard Kennedy School, Rollins College, and Jacobs University on China's globalization initially funded by the Alexander von Humboldt Foundation in Germany to encourage multidisciplinary and transnational research on the Chinese economy and firms. It also echoes an earlier conference organized in 2006.

The last five *China Goes Global* conferences were great successes, each with over sixty paper presentations and more than 100 participants. Previous conferences produced a book titled *China Rules: Globalization and Political Transformation* (Palgrave Macmillan, 2009) as well as special issues in the *Journal of Chinese Management Studies* (2009), and the *Thunderbird International Business Review* (2012).

We express our grateful thanks to all the reviewers who participated in the process of systematically reviewing and selecting all submissions. This year, the *International Journal of Emerging Markets (IJoEM)* is our sponsor for the "Best Paper" awards. We also extend our personal and collective thanks to all our contributors and supporters: sponsors, participants, authors, speakers, reviewers, discussants, session chairs, and the academic sponsors (Harvard University, Rollins College, Jacobs University, and Georgia Institute of Technology). The local organizing committee deserves special words of thanks and recognition for its caring and tireless work in ensuring the quality of the conference.

We wish you a great conference, an enjoyable stay at Harvard University in Cambridge, Massachusetts, and look forward to meeting each one of you individually.

Conference Organizing Committee

Dr. Ilan Alon
Dr. Julian Chang
Dr. Marc Fetscherin
Dr. Christoph Lattemann
Dr. John R. McIntyre

Letter from the Conference Host



HARVARDKennedy School
ASH CENTER
for Democratic Governance
and Innovation

October 8, 2012

Dear China *Goes Global* 2012 Participant,

It is a great pleasure to welcome you back to this conference on China *Goes Global*™. We continue to witness great changes in China's modern political and economic development. The recent global financial crisis and political paralysis in the United States have given China a new role in the world system as many continue to look to China to drive economic recovery not just in the region but also globally. China's current growth problems aside, the world is still wondering how China's expansion into new markets around the world will unfold? How will other countries and regions react to China's new stature, especially in the financial sectors? What kind of learning will China's enterprises, officials and entrepreneurs evidence in the years to come? How will Chinese managers and employees learn and benefit from this interaction?

As we meet to discuss the implications of this fascinating part of China's growing international profile, I would like to thank everybody for traveling so far and working so hard to contribute to this enterprise.

Sincerely,

A handwritten signature in black ink, appearing to read 'Anthony Saich', written in a cursive style.

Anthony Saich

Director, Ash Center for Democratic Governance and Innovation
Harvard University's John F. Kennedy School of Government

Institutional Support

We thank the following for their generous support of the 2012 China *Goes Global* Conference.

Organizers



Sponsors



Ash Center Conference Guidelines

We come from many different countries and traditions but are united in the belief that knowledge is created through a two-way exchange of ideas and experiences.

The effectiveness of the China *Goes* Global Conference will depend on collegial interactions among us. This will require a good deal of care to ensure that our conduct is respectful, particularly because we are working with a number of cultural norms. To avoid misunderstandings, we offer general guidelines for participants to clarify both the standards and the obligations expected during these next few days.

- It is a common American practice in an academic setting, where people are learning together and from each other, for participants to address each other, presenters, and staff by their first or given names; this is not intended to be disrespectful or discourteous.
- All members of this community are entitled to respect. All individuals are expected in their communication to demonstrate respect for each person's worth, dignity and capacity to contribute.

If each of us makes an honest effort to ensure that we treat others with professional respect and dignity, all of us will enjoy the maximum possible benefit from working and learning together.

Best Paper Awards

The *International Journal of Emerging Markets* (IJoEM) is the official sponsor of the "China Goes Global" best paper awards for 2012. The journal brings together articles that examine the emerging markets, both theoretically and empirically. Highly rigorous research, case studies, and review articles, such as meta-analytic reviews, are also encouraged. The conference's submitted papers were narrowed down to a list of 5 finalists. The conference organizers and the Editor-in-Chief Ilan Alon further reviewed them and selected the best papers for an award.

Organizers' Bios



Dr. Ilan Alon is Cornell Chair of International Business and Director of The China Center at Rollins College, and Visiting Scholar & Asia Fellow at Harvard University. He published 27 books, and over 100 peer-reviewed articles. His recent books on China include: *Chinese Culture, Organizational Behavior and International Business Management* (Greenwood, 2003), *Chinese Economic Transition and International Marketing Strategy* (Greenwood, 2003), *Business and Management Education in China: Transition, Pedagogy and Training* (World Scientific, 2005), *The Globalization of Chinese Enterprises* (Palgrave, 2008), *Biographical Dictionary of New Chinese Entrepreneurs and Business Leaders* (Edward Elgar Publishing, 2009), *China Rules: Globalization and Political Transformation* (Palgrave, 2009) *A Guide to the Top 100 Companies in China* (World Scientific, 2010). *Entrepreneurial and Business Elites of China* (Emerald, 2011). Dr. Alon is a recipient of the Chinese Marketing Award, a dual award from the Tripod Marketing Association (China) and the Society for Marketing Advances (USA), and the prestigious Rollins College McKean Award for his work on education in China. He has taught courses in top Chinese MBA programs including Shanghai Jiao Tong University, Fudan University, East China University for Science and Technology and China Europe International Business School. . He is also an international business consultant, with experience in China as well as other countries in Asia, the Middle East, Europe and America, and a featured speaker in many professional associations.

Ilan Alon, Crummer Graduate School of Business, Rollins College, Winter Park, FL, United States. E-mail: ialon@rollins.edu



Dr. Julian CHANG is the executive director of the Rajawali Foundation Institute for Asia at Harvard Kennedy School's Ash Center for Democratic Governance and Innovation. He received his Ph.D. in political science from the Department of Government at Harvard University, where he also served as residential dean of Cabot House from 1993 to 1996, and worked in the University Development Office. He received his B.A. from Yale University and won a Yale-China fellowship to teach at Wuhan University, China.

In 1996, Chang went west to Stanford to become assistant director of the Center for East Asian Studies. In 1997, he helped to establish the Stanford Asia/Pacific Scholars Program, a university-wide fellowship program for graduate students from Asia. He joined Stanford's Asia Pacific Research Center (A/PARC) as deputy director in the fall of 1998 and returned to Harvard in 2001. His research interests include Sino-Soviet/Russian relations, Chinese enterprise reform and globalization, and mass media in China. He has edited several books on Asia, including *Economic Reform and Cross-Strait Relations: Taiwan and China in the WTO* (2007, with Steven Goldstein), *Presidential Politics in Taiwan: The Administration of Chen Shui-bian* (2008, with Steven Goldstein), and *China Rules: Globalization and Political Transformation* (2009, with Ilan Alon, Marc Fetscherin, Christoph Lattemann, and John McIntyre).

Julian Chang, John F. Kennedy School of Government, Harvard University, Cambridge, MA, United States. E-mail: julian_chang@harvard.edu

Conference Program

Dr. Marc FETSCHERIN is an Associate Professor in the International Business Department at Rollins College. He is also an Associate of the Rollins China Center as well as a Visiting Scholar at Harvard Kennedy School. He received his Ph.D. from the University of Bern, Switzerland. He holds two masters degree, one from the University of Lausanne, Hautes Etudes Commerciales (HEC), Switzerland and the London School of Economics (LSE), UK. He has published 3 books, multiple book chapters and journal articles. His latest and forthcoming book is about "*Chinese International Investments*" (2012). His articles have appeared in peer reviewed journals such *Harvard Business Review*, *Management International Review*, *International Business Review*, *Thunderbird International Business Review*, *European Journal of International Management*, *Asian Business & Management*, *International Journal of Emerging Markets*, *Journal of Global Marketing*, *International Marketing Review*, *European Journal of Marketing*, *Journal of Brand Management*, *Journal of Place Branding and Public Diplomacy* and others.



Marc Fetscherin, International Business Department, College of Professional Studies, Rollins College, Winter Park, FL, United States. E-mail: mfetscherin@rollins.edu

Dr. Christoph LATTEMANN is Professor for Business Administration and Information Management at the Jacobs University Bremen and Visiting Scholar at the Harvard University. He has taught courses in top MBA programs such as Copenhagen Business School, Hasso Plattner Institute for Software Engineering, Educatis University in Switzerland and Universita Cattolica de Sacro Cuore. Formerly he held senior positions in project management in the financial industry for over four years. He has published more than 120 publications in journals, books and in conference proceedings. The latest articles are about corporate governance, corporate social responsibility, and information systems. He is member of various review boards and professional associations.



Christoph Lattemann, Jacobs University Bremen, Germany. E-mail: c.lattemann@jacobs-university.de

Dr. John R. MCINTYRE has been Director of the Georgia Tech Center for International Business Education and Research (CIBER), a national center of excellence, since 1993 and a full professor of international business management and international relations with joint appointments in the College of Management and the Sam Nunn School of International Affairs of the Georgia Institute of Technology, Atlanta, Georgia. He received his graduate education at McGill, Strasbourg and Northeastern Universities, obtaining his Ph.D. at the University of Georgia. Published in over 80 journals, reviews, and book chapters. He is author and co-editor of ten books, including *Business and Management Education in China: Transition, Pedagogy and Training* and *Globalization of Chinese Enterprises, Multinational Enterprises and the Challenge of Sustainable Development*. Recipient of numerous competitive grants to further the internationalization of business education and research. Extensive corporate consulting experience; expert in the aluminum industry.



John R. McIntyre, Scheller College of Business, Georgia Tech, Technology Square, 800 West Peachtree St, NE, Atlanta, Georgia, 30308-1149 USA. Email: john.mcintyre@scheller.gatech.edu

KEYNOTER: Dr. Marshall W. Meyer, Wharton School of the University of Pennsylvania, Philadelphia, USA.



Marshall W. Meyer was named Tsai Wan-Tsai Professor in the Wharton School of the University of Pennsylvania effective July 1, 2010, where he is also Professor of Management, Professor of Sociology, Associate Member of the Center for East Asian Studies, and a member of the Executive Committee of the newly formed Center for the Study of Contemporary China. Previously Meyer has held the Anheuser-Busch and Richard A. Sapp Professorships of Management at Wharton. Meyer has taught at Harvard University, Cornell University, the Riverside, Irvine, and Los Angeles campuses of the University of California, and Yale University, and has been a visiting professor in the Faculty of Business Administration at the Chinese University of Hong Kong, the School of Economics and Management at Tsinghua University, and the School of Business and Management at the Hong Kong University of Science and Technology. Meyer was also a Visiting Scholar at the Russell Sage Foundation in 1993-94.

Meyer is executive senior editor of *Management and Organization Review*, the journal of the International Association for Chinese Management Research. He is also an advisory editor of *Harvard Business Review—China*. Meyer was Associate Editor of *Administrative Science Quarterly* from 1987 to 1995 and has served on the editorial boards of the *American Sociological Review*, *Social Forces*, *Contemporary Sociology*, the Arnold and Caroline Rose Monograph Series of the American Sociological Association, *Organization Studies*, *Social Science Quarterly*, and *Computational Statistics and Data Analysis*.

Meyer's books include *Permanently Failing Organizations*, with Lynne Zucker, Sage Publications, 1989; *Structures of Power and Constraint: Papers in Honor of Peter M. Blau*, with W. Richard Scott and Craig Calhoun, Cambridge University Press, 1990; *The New Economic Sociology: Developments in an Emerging Field* (ed., with Mauro Guillen, Randall Collins, and Paula England), Russell Sage Foundation, 2001; *Rethinking Performance Measurement: Beyond the Balanced Scorecard*, Cambridge University Press, 2002. *Rethinking Performance Measurement* has been translated into Chinese, Italian, Japanese, and Russian. Meyer's most recent journal publications include "Subjectivity and the Weighting of Performance Measures: Evidence from the Balanced Scorecard" (with Christopher Ittner and David Larcker), *Accounting Review*, July 2003, and "Managing Indefinite Boundaries: The Strategy and Structure of a Chinese Business Firm" (with Lu Xiaohui), *Management and Organization Review*, March 2005; "China's Second Economic Transition: Building Domestic Markets," *Management and Organization Review*, March, 2008; and "Which Way through the Open Door: Notes on the Internationalization of Chinese Firms," *Management and Organization Review*, November, 2008.

Meyer is Vice President and a member of the executive committee of the Chamber Orchestra of Philadelphia and a member of the Advisory Board of National Analysts Worldwide. He also serves on the boards of Knowledge@Wharton, the SEI Center for Advanced Studies in Management, is a member of the Faculty Research Committee of the Wharton Global Family Alliance, and directs Wharton's strategic partnership with the Guanghua School of Management of Peking University.

KEYNOTER: Dr. Ravi Ramamurti, Northeastern University, Boston, USA



Ravi Ramamurti is CBA Distinguished Professor of International Business & Strategy, and Director of the Center for Emerging Markets at Northeastern University, Boston. He is also an elected Fellow of the Academy of International Business (AIB). Professor Ramamurti obtained his B.Sc. (Physics) from St. Stephen's College in Delhi University (1972), his MBA from the Indian Institute of Management-Ahmedabad (1974), where he graduated at the top of his class, and his Doctorate in Business Administration from Harvard Business School (1982). Professor Ramamurti has been a visiting professor at Harvard Business School, MIT's Sloan School of Management, CEIBS-China, IMD-Switzerland, the Fletcher School at Tufts U., and the Wharton School, U. of Pennsylvania. Prof. Ramamurti's research and consulting have focused on firms operating in, or from, emerging economies. He is the author or editor of five books and dozens of articles in leading management journals, including the Academy of Management Review, Academy of Management Executive, California Management Review, Global Strategy Journal, Journal of International Business Studies, Management Science, and World Development. Prof. Ramamurti was elected in 2003 to serve on the Executive Council of the Academy of Management's International Management Division (IMD). He has also been closely involved with the Academy of International Business for more than two decades, and serves on the editorial boards of several international business journals. Professor Ramamurti has done research in or consulted with firms and governments in more than 20 emerging economies. He has been a consultant to the United Nations, the World Bank, USAID, and Fulbright. He was the Principal Consultant to The Economist group for its new online courses on competing in emerging markets. He has also consulted with several private firms in the U.S. and abroad, including Arthur D. Little, Bosch, Cognex, EG&G, EMC Corporation, General Electric, Hasbro, KPMG International, Nielsen, Petrobras, Praxair, Reutgers, SK Group (South Korea), Steel Authority of India Ltd., Tata Group, Thermo Fisher Scientific, The Economist Group, and Wipro. He is quoted frequently in the business press, including in BusinessWeek, CIO Magazine, Economic Times, Financial Times, Forbes, Fortune, Fox News, Los Angeles Times, Times of India, and the Wall Street Journal.

Books:

(with Peter Williamson, Afonso Fleury, and M-T Fleury, eds.) *The Competitive Advantage of Emerging Market Multinationals*. (Cambridge University Press, 2013).

(with Niron Hashai, eds.) *The Future of Foreign Direct Investment and the Multinational Enterprise* (Emerald Publishing, 2011)

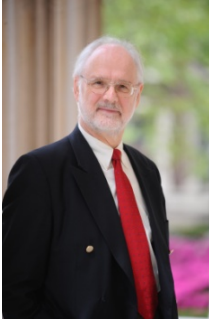
(with Jitendra V. Singh, eds.) *Emerging Multinationals in Emerging Markets* (Cambridge University Press, 2009).

Privatizing Monopolies: Lessons from the Telecommunications and Transport Sectors in Latin America. (Baltimore, MD: Johns Hopkins University Press, 1996)

(with Raymond Vernon, eds.) *Privatization and Control of State-Owned Enterprises*. (Washington DC: The World Bank, 1991)

State-owned Enterprises in High Technology Industries: Studies in India and Brazil. New York: Praeger, 1987.

KEYNOTER: Dr. Karl P. Sauvant, Columbia Center on Sustainable International Investment (VCC), New York, USA



Karl P. Sauvant, Ph.D., is Resident Senior Fellow at the Vale Columbia Center on Sustainable International Investment (VCC), a joint center of Columbia Law School and the Earth Institute at Columbia University; Adjunct Senior Research Scholar and Lecturer-in-Law at Columbia Law School; Fellow, Academy of International Business; Honorary Fellow, European International Business Academy; and Senior Advisor, Investment Advisory Committee, China International Investment Council (formerly the China Federation of Investment Promotion Agencies). He is also Guest Professor at Nankai University, China.

Until February 2012, Dr. Sauvant was the Founding Executive Director of the VCC. There, he sought to make the VCC a leading forum for discussions by scholars, policymakers, development advocates, students, and other stakeholders of issues related to foreign direct investment (FDI) in the global economy and the regulatory framework governing it, focussing in particular on the contribution of FDI to sustainable development. Toward that objective, he launched the Yearbook on International Investment Law and Policy, the Columbia FDI Perspectives, the Columbia FDI Profiles, the annual International Investment Conference, the Investment Law and Policy Speaker Series, and the Emerging Markets Global Players project. He teaches a seminar on FDI and public policy and has published widely in the international investment area. Until October 2011, he was also the Co-Director of the Millennium Cities Initiative at the Earth Institute, responsible for helping African cities attract investment.

Until July 2005, Dr. Sauvant was Director of the United Nations Conference on Trade and Development's (UNCTAD's) Investment Division (DITE), the focal point in the UN system for matters related to FDI, as well as a major interface with the private sector. His responsibilities included managing the Division; promoting international consensus-building in the areas of FDI, technology and enterprise development; providing intellectual leadership for policy-oriented research; and conceptualizing and supervising technical assistance activities in this field. Dr. Sauvant had joined the United Nations in 1973 and, as of 1975, focused his work on matters related to FDI. In 1988, he became responsible for the Organization's policy analysis work on FDI. In 2001, he became Director of DITE. While at the UN, he created, in 1991, the prestigious annual World Investment Report, of which he was the lead author until 2004. In 1992, Dr. Sauvant founded the journal *Transnational Corporations*, serving as its editor until 2005. He provided intellectual leadership and guidance to a series of 25 monographs on key issues related to international investment agreements, which were published in 2004/05 in three volumes, and he edited, together with Dr. John H. Dunning, a 20-volume Library on *Transnational Corporations* (published by Routledge). His name is associated with a great number of United Nations publications on FDI over his three decades of service in the UN.

Dr. Sauvant has published extensively on issues related to economic development and various aspects of foreign direct investment.

Dr. Sauvant received a Ph.D. degree from the University of Pennsylvania, Philadelphia. He is a national of Germany, married to Silvana F. da Silva, a national of Brazil.

Conference Program

Harvard Meeting Venue Map

Conference Location

Harvard University
Harvard Kennedy School
Taubman Building
79 JFK Street
MA, 02318, Cambridge
United States

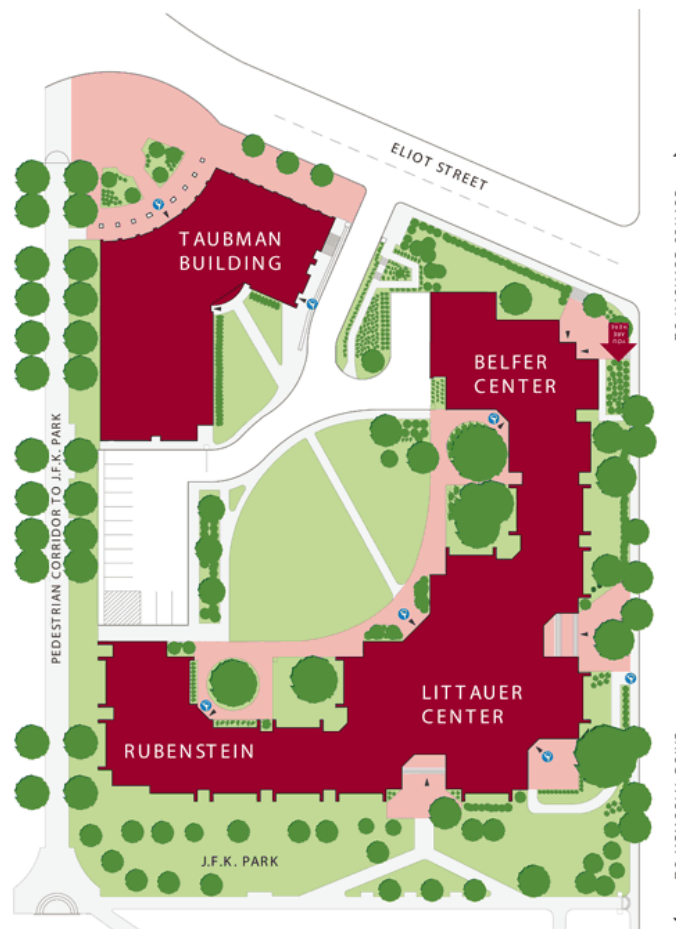
Registration

Taubman Building (Ground floor, Rotunda)

Tuesday, October 9, 8:00 – 10:00 am



Detailed Harvard Kennedy School Map



Conference Program

Program at a Glance

Monday, October 8, 2012

- 4:30 - 5:30 pm** **Tour of Harvard** (Free - Optional)
(Meet at 4:15 pm, Ground Floor, Rotunda)
- 6:00 - 7:00 pm** **Chairs & Organizers Meeting** (Mandatory)
(5th Floor, ADR)
- 7:00 - 10:00 pm** **Reception for Registered Participants**
Special performance by the Harvard-Radcliffe Veritones
(John F. Kennedy Jr. Forum, First Floor, Littauer Building)

Tuesday, October 9, 2012

- 8:00 - 10:00 am** **Registration & Continental Breakfast**
(Ground Floor Rotunda, Taubman Building)
- 8:30 - 9:00 am** **Poster Presenters' Meeting** (Mandatory for Tuesday Poster Presenters)
(5th Floor, ADR)
- 9:00 - 9:15 am** **Official Conference Welcome**
(Ground Floor, Wiener Auditorium)
- 9:15 - 10:00 am** **Keynote Speaker:** Dr. Marshall W. Meyer, Wharton School, University of Pennsylvania, USA
(Ground Floor, Wiener Auditorium)
- 10:00 - 10:15 am** **Break and Relocation for Panels A, B & C to 5th Floor**
- 10:15 - 11:45 am** **Session 1** (5th Floor, Nye A,B,C)
Panel A: Trade Policy
Panel B: Institutions and IBV
Panel C: CSR, Labor Market and Ethics
- 11:45 - 1:15 pm** **Networking Lunch & Poster Presentation** (5th Floor, Nye A,B,C)
- 1:15 - 1:30 pm** **Break**
- 1:30 - 3:00 pm** **Session 2** (5th Floor, Nye A,B,C)
Panel A: Government and Firms
Panel B: Book Panel Discussion
Panel C: Corporate Governance
- 3:00 - 3:30 pm** **Break** (5th Floor, Nye Reception Area)
- 3:30 - 5:00 pm** **Session 3** (5th Floor, Nye A,B,C)
Panel A: Government, Resources and Negotiation Power I
Panel B: Discussion: China and Africa
Panel C: Firms' Internationalization Strategy I

Conference Program

- 5:00 – 5:15 pm Relocation to Ground Floor Rotunda**
- 5:15 – 5:30 pm Group Photo**
(Ground Floor, Rotunda)
- 5:30 – 6:00 pm Break**
- 6:00 – 6:30 pm Reception**
(5th Floor, Nye A,B,C)
- 6:30 - 10:00 pm Private Program for Paid Registrants** (5th Floor, Nye A,B,C)
Incl. **Keynote Speaker:** Dr. Ravi Ramamurti, Northeastern University, USA

Wednesday, October 10, 2012

- 8:00 - 8:45 am Continental Breakfast**
(Ground Floor, Rotunda)
- 8:15 - 8:45 am Poster Presenters' Meeting** (Mandatory for Wednesday Poster Presenters)
(5th Floor, ADR)
- 8:45 - 9:30 am Keynote Speaker:** Dr. Karl P. Sauvant, Resident Senior Fellow, Vale Columbia Center on Sustainable International Investment (VCC), USA
(Ground Floor, Wiener Auditorium)
- 9:30 - 9:45 am Break and Relocation to 5th Floor**
- 9:45 - 11:15 am Session 4** (5th Floor, Nye A,B,C)
Panel A: Government, Resources and Negotiation Power II
Panel B: Firms' Internationalization Strategy II
- 11:15 - 11:30 am Break**
- 11:30 - 1:00 pm Session 5** (5th Floor, Nye A,B,C)
Panel A: Cultural Differences
Panel B: Geopolitics
Panel C: Firms' Internationalization Strategy III
- 1:00 - 2:00 pm Networking Lunch & Poster Presentation** (5th Floor, ADR)
- 2:00 - 3:30 pm Session 6** (5th Floor, Nye A,B,C)
Panel A: Outward Foreign Direct Investments
Panel B: Firms' Internationalization Strategy IV
- 3:30 - 3:45 pm Break and Relocation to Ground Floor, Wiener Auditorium**
- 3:45 - 4:00 pm Closing Remarks**
(Ground Floor, Wiener Auditorium)

Closing Remarks from the Conference Organizers

Schedule subject to change.

Detailed Program

Monday, October 8, 2012

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- 10:15 - 11:45 am** **Session 1** (5th Floor, Nye A,B,C)

Panel A: Trade Policy (5th Floor, Nye A)

Chair: Xiaolang Li, Georgia Tech, USA

The Impact of Recent Changes in Trade Policy on China and Global Clothing and Textiles

*Eun Jin Hwang, Indiana University of Pennsylvania, USA

Has the Chinese Growth Model Changed? A View from the Credit Market

*Risto Herrala, Bank of Finland/BOFIT, Finland

Yandong Jia, People's Bank of China, China

Diplomacy and Investment - the Case of China

*Jianhong Zhang, Nyenrode Business University, Netherlands; YNUFE, China

Jiangang Jiang, Zhejiang University, China

Chaohong Zhou, Tilburg University, Netherlands

*Indicates paper presenter

Conference Program

Panel B: Institutions and IBV (5th Floor, Nye B)

Chair: Hans Jansson, Linnaeus University, Sweden

How Can China Invest in Countries Where Others are Expropriated?

Song Qianru, University of Chile

*Rodrigo Wagner, Tufts University and CID-Harvard (USA)

The Impact of Corporate Strategy and Host Country's Institutions on Corporate Sustainability of MNCs' Foreign Subsidiaries: A Case Study of Minmetals

*Xueli (Charlie) Huang, RMIT University, Australia

Ling (Irene) Deng, RMIT University, Australia

Another Look at Institutional Influences on the Rise of Made-in-China Multinationals

*Xiaohua Yang, University of San Francisco, USA

*Clyde Stoltenberg, Wichita State University, USA

Panel C: CSR, Labor Market and Ethics (5th Floor, Nye C)

Chair: William Hua Wang, Euromed Management, France

New Drivers of Corporate Social Responsibility: A Case Study in China

Gaston Fornes, University of Bristol, UK; ESIC Business and Marketing School, Spain

*Belen Lopez, ESIC Business and Marketing School, Spain

Melanie Bierens de Haan, University of Bristol, UK

Effects of Relocation on Working Conditions in Chinese Firms

Anna-Maria Schneider, Humboldt-University Berlin, Germany

*Christoph Lattemann, Jacobs-University Bremen, Germany

Stefan Altmann, Humboldt-University Berlin, Germany

11:45 - 1:15 pm Networking Lunch & Poster Presentation (5th Floor, Nye A,B,C)

Benefits and Costs of Guanxi: The Case of Chinese Firms Operating Overseas

*Tao (Tony) Gao, Northeastern University, USA

Linda Hui Shi, University of Victoria, Canada

Promoting the Globalization of Higher Education to Build World-Class Universities in China

*Xinyu Guo, Jiangsu Province Department of Education, China/CRESST, UCLA, Los Angeles, USA

Chinese Outward Foreign Direct Investment into Australia: A Political, Resource Seeking and Relationship Building Model

*Jane Menzies, Deakin University, Australia

Made in China: Cross-Cultural Differences in Brand Evaluation Halo Effects

*Helena F. Allman, University of South Carolina, USA

Thomas J. Madden, University of South Carolina, USA

Martin S. Roth, University of South Carolina, USA

The Role of China's Sovereign Wealth Funds in the World Economic Crisis: The Case of Europe

*Stephen Thomas, University of Colorado Denver, USA

Ji Chen, University of Colorado Denver, USA

The University in China Goes Global: Inside Accounts

*Rebecca Lombardi, Communications Director, Bridge21 Publications, LLC

Gregory Kaplan, Honorary Research Fellow, University of Hong Kong, Hong Kong

Dixon Wong, Associate Professor, University of Hong Kong, Hong Kong

Conference Program

China's Commercial Operation Mode to Ensure the Steady Oil Supply

*Shanshan Li, Sichuan Academy of Social Sciences, China

Chinese SOEs in Carbon Trading: From CDM to a Cap-and-Trade Market

*Yifeng Li, Graduate student of MESPOM Programme, China

Aleh Cherp, Central European University, Hungary

Ilan Alon, Rollins College, USA

1:15 - 1:30 pm Break

1:30 - 3:00 pm Session 2 (5th Floor, Nye A,B,C)

Panel A: Government and Firms (5th Floor, Nye A)

Chair: Xiaohua Yang, University of San Francisco, USA

Crouching Tiger, Hidden Dragon: On a State-Stewardship View on Chinese Firms' Internationalization

Hao Liang, Tilburg University, the Netherlands

*Bing Ren, School of Business, Nankai University, China

Sunny Li Sun, Bloch School of Management, University of Missouri - Kansas City, USA

SEZs Go Global: The Internationalization of Chinese Industrial Policy

*Nikia Clarke, Oxford University, UK

Strength within Boundaries: Nanxun and China's Small Town Heritage

*Hanchao Lu, Georgia Institute of Technology, USA

Panel B: Book Panel Discussion (5th Floor, Nye B)

Chair: Robert Lee, Diaz, Reus & Targ LLP, United States

China's Geography: Globalization and the Dynamics of Political, Economic, and Social Change

*Gregory Veeck, Western Michigan University, USA

Clifton W. Pannell, University of Georgia, USA

Christopher J. Smith, University at Albany, SUNY, USA

Youqin Huang, University at Albany, SUNY, USA

China's Energy Relations with the Developing World

Carrie Currier, Texas Christian University, USA

*Manochehr Dorraj, Texas Christian University, USA

Subsidies to Chinese Industry: State Capitalism, Business Strategy and Trade Policy

*Usha Haley, Massey University, New Zealand

George Haley, University of New Haven, USA

Chinese International Investments

Ilan Alon, Rollins College, USA

*Marc Fetscherin, Rollins College, USA

Philippe Gugler, University of Fribourg, Switzerland

Small Town; Big Company

*Paul Ross, Alcatel-Lucent Shanghai Bell, China

Conference Program

Panel C: Corporate Governance (5th Floor, Nye C)

Chair: Julian Chang, Harvard University, USA

Dressing Up for Premium: A New Perspective on Cross-Listing from China

Walid Busaba, University of Western Ontario, Canada

Lin Guo, Suffolk University, USA

Zhenzhen Sun, Siena College USA

*Tong Yu, University of Rhode Island and Shanghai University of Finance and Economics, USA

Corporate Ownership and the Pattern of China's Outward FDI

Alessia Amighini, University of Eastern Piedmont, Italy

Roberta Rabellotti, University of Pavia, Italy

*Marco Sanfilippo, European University Institute, Italy

Different Worlds of Organizing in Chinese Companies Located in Denmark: A Literature Review and a Suggestion of How to Study the Issue

*Ann Westenholz, Copenhagen Business School, Denmark

3:00 - 3:30 pm Break (5th Floor, Nye Reception Area)

3:30 - 5:00 pm Session 3 (5th Floor, Nye A,B,C)

Panel A: Government, Resources and Negotiation Power I (5th Floor, Nye A)

Chair: Christoph Lattemann, Jacobs University, Germany

China's Government Procurement International Trade Negotiation in the Electric Energy Sector with WTO Members

*Stéphane Coudé, Paris Dauphine University

Reregulation of China's Rare Earth Production and Export

*Yujia He, Georgia Institute of Technology, USA

China-ASEAN Free Trade Area — A Case Study of China's Pursuit of Economic Diplomacy in Post-Crisis Globalization

Shamsul Khan, University of South Australia, Australia

*Lei Yu, University of South Australia, Australia

Panel B: Discussion: China and Africa (5th Floor, Nye B)

Chair: Chair: Fei-Ling Wang, Georgia Institute of Technology, USA

- Yanzhong Huang, Council on Foreign Relations, USA
- John McIntyre, Georgia Institute of Technology, USA
- Fei-Ling Wang, Georgia Institute of Technology, USA
- Jianwei Wang, University of Wisconsin-Stevens Point, USA
- Haiyan Xu, Fudan University, China
- Yawei Liu, Carter Presidential Center, USA

Conference Program

Panel C: Firms' Internationalization Strategy I (5th Floor, Nye C)

Chair: Wenxian Zhang, Rollins College, USA

The Location Choice of Chinese Foreign Direct Investment in the United States: Determinants and the Effect of Mode of Entry

*John Anderson, Drake University, USA / Durham University, UK

Dylan Sutherland, Durham University, UK

Re-examining the Internationalisation Process of Emerging Market Multinationals: Evidence from Chinese Firms in Australia

*Robert Jack – Macquarie University, Australia

Karl (Lijun) Qin – Macquarie University, Australia

Chinese State Owned Enterprises Go Global

Ilan Alon, Rollins College, USA

Shen Jun, China Executive Leadership Academy Pudong, China

*William Hua Wang, Euromed Management, France

Jennifer Jokl and Liyang Liu, Undergraduate students at Rollins College, USA

5:00 – 5:15 pm Relocation to Ground Floor Rotunda

5:15 – 5:30 pm Group Photo
(Ground Floor, Rotunda)

5:30 – 6:00 pm Break

6:00 – 6:30 pm Reception
(5th Floor, Nye A,B,C)

6:30 - 10:00 pm Private Program for Paid Registrants (5th Floor, Nye A,B,C)
Incl. **Keynote Speaker**: Dr. Ravi Ramamurti, Northeastern University, USA

Wednesday, October 10, 2012

8:00 - 8:45 am Continental Breakfast
(Ground Floor, Rotunda)

8:15 - 9:45 am Poster Presenters' Meeting
(Mandatory for Wednesday Poster Presenters) (5th Floor, ADR)

8:45 - 9:30 am Keynote Speaker: Dr. Karl P. Sauvant, Resident Senior Fellow, Vale Columbia Center on Sustainable International Investment (VCC), USA
(Ground Floor, Wiener Auditorium)

9:30 - 9:45 am Break and Relocation to 5th Floor

9:45 - 11:15 am Session 4 (5th Floor, Nye A,B,C)

Panel A: Government, Resources and Negotiation Power II (5th Floor, Nye A)
Chair: Gayle Allard, IE Business School, Spain

China's Energy Diplomacy in Central Asia: An Emerging Superpower?
*Janet Xuanli Liao, University of Dundee, UK

China's Rare Earth Sector – Between Domestic Consolidation and Global Hegemony
*Reinhard Biedermann, Tamkang University, Taiwan (ROC)

Panel B: Firms' Internationalization Strategy II (5th Floor, Nye B)
Chair: John McIntyre, Georgia Institute of Technology, USA

The Reorganization of Auto Production: A Network Analysis of FDI and International Trade
Alessia Amighini, University of Eastern Piedmont, Novara, Italy
*Sara Gorgoni, University of Greenwich Business School, UK

Dynamics of Integration Management in Chinese Cross-border M&A: A Longitudinal View based on the Learning Perspective
Yipeng Liu, University of Mannheim, Germany
Shlomo Tarba, The Open University, Israel
*Huiyao Wang, Center for China & Globalization, China

From Debut to Debacle: The Case of The Florida Splendid China
*Wenxian Zhang, Rollins College, USA

11:15 - 11:30 am Break

Conference Program

11:30 - 1:00 pm Session 5 (5th Floor, Nye A,B,C)

Panel A: Cultural Differences (5th Floor, Nye A)

Chair: Sten Söderman, Stockholm University, Sweden

Cognitive Distance and Obstacles to Business Success- the Experience of Chinese Companies in Germany

*Yue-fang Si, Justus Liebig University Giessen, Germany

Ingo Liefner, Justus Liebig University Giessen, Germany

Organizational Attractiveness of Chinese Multinational Corporations in Europe and the U.S.A.

*Terry Alkire, Central Washington University, USA & Skema Business School, France

An Examination of 'Country of Origin' Effect: Evidence from Chinese Multinational Enterprises

*Judith Shuqin Zhu, The University of Newcastle, Australia

Cherrie Jihua Zhu, Monash University, Australia

Panel B: Geopolitics (5th Floor, Nye B)

Chair: Julian Chang, Harvard University, USA

Exploring Seven Mythical Questions on China in Africa: A Decadal Review of controversial Conclusions

*Ado Abdoukadre, Laval University, Canada

Zhan Su, Laval University, Canada

Chinese Foreign Direct Investment in the EU: A Tsunami or a Drop in the Ocean?

*Duncan Freeman, Brussels Institute of Contemporary China Studies, VUB, Belgium

A Different Kind of Investor? Chinese FDI in Latin America

*Gayle Allard, IE Business School, Spain

Investor-State Conflict, Sovereign Immunity, and the Curious Case Against Chinese Investment in the DRC

*Pamela N. Phan, USA

Panel C: Firms' Internationalization Strategy III (5th Floor, Nye C)

Chair: Susan Lackman, Rollins College, USA

Chinese Traditional Brands for the World

*Waldemar Pfoertsch, Pforzheim University, Germany

Bei Rebecca Yang, CEIBS, China

'Icarus Paradox' or 'Verto in Prosperum': Chinese Internet Firms, B-Models, and Internationalization

*Syed Tariq Anwar, West Texas A&M University, USA

Conference Program

1:00 - 2:00 pm **Networking Lunch & Poster Presentation** (5th Floor, ADR)

Corporate Governance of Chinese Enterprises in Europe: A Preliminary Study on Ownership Structure and Management Control

*Haiyan Zhang, Antwerp Management School, Belgium
Zhi Yang, Huazhong University of Science and Technology, China
Daniel Van Den Bulcke, University of Antwerp, Belgium

A Stronger Chinese Voice: The Transformation of China's Role in the IMF

*Jue Wang, the University of Warwick, UK

China's ODI in Nigeria: Contemporary Map and Future Trend

*Olubukola Oshadare, Kennesaw State University, USA

The Complex Interplay of China's Economic-led Global Diplomacy in Global Governance

*Oskar Kayasan, European Research Centre, University of London, UK

China's Energy Policy: Iran, Sanctions, and the United States

*Erjia Guan, Florida International University Presidential Fellow, USA

Internationalization of Chinese Energy Enterprises: The Case of Wind Turbines

*Zhong Wu, Southeast University, China
John McIntyre, Georgia Institute of Technology, USA

2:00 - 3:30 pm **Session 6** (5th Floor, Nye A,B,C)

Panel A: Outward Foreign Direct Investments (5th Floor, Nye A)

Chair: Anand Raman, Harvard Business Review, United States

Outward Direct Investment: A New Dimension of China's Globalization

*Tong Li, Milken Institute, USA

Why Firms Employ Different Internationalisation Strategies? - Evidence from China

*Meng Song, Aston University, UK
Jun Du, Aston University, UK
Nigel Driffield, Aston University, UK

How Large Chinese Companies Establish International Competitiveness in other BRICS - The Case of Brazil

*Hans Jansson, Linnaeus University, Sweden
*Sten Söderman, Stockholm University, Sweden

Panel B: Firms' Internationalization Strategy IV (5th Floor, Nye B)

Chair: Syed Tariq Anwar, West Texas A&M University, USA

Multi-nationality and Performance Effects of Internationalization: China OFDI from the Portfolio Perspective

Jeremy Clegg, University of Leeds, UK
Hsin-Mei Lin, National Chi Nan University, Taiwan
Hinrich Voss, University of Leeds, UK
*I-Fan Yen, National Chi Nan University, Taiwan

Conference Program

Global Value Chains and a Survival Path for OEM Enterprises: Toy Industry in China

Dezhi Chen, Shanghai Jiaotong University, China

*William Xiaojun Wei, Grant MacEwan University, Canada

Daiping Hu, Shanghai Jiaotong University, China

Fanhua Wang, Shanghai Jiaotong University, China

Emerging-market MNEs Investing in Europe. A Typology of Subsidiary Global-local Connections

Elisa Giuliani, University of Pisa, Italy

*Sara Gorgoni, University of Greenwich, UK

Christina Günther, Max Planck Institute of Economics, Germany

Roberta Rabellotti, University of Pavia, Italy

3:30 - 3:45 pm Break and Relocation to Ground Floor, Wiener Auditorium

3:45 - 4:00 pm Closing Remarks
(Ground Floor, Wiener Auditorium)

Conference End

Schedule and content is subject to change

ABSTRACTS

Tuesday, October 9, 2012

SESSION 1

Panel A: Trade Policy

The Impact of Recent Changes in Trade Policy on China and Global Clothing and Textiles

Eun Jin Hwang, Indiana University of Pennsylvania, USA

Purpose: The end of the quota system was the end of a 40-year era. What can we learn from the changes that occurred in the first three years of a quota-free world? What, if any, emerging trends reveals patterns? The purpose of this study is to shed light on these and other issues affecting the leveraging of the textiles and apparel industries for development purpose.

Design/Methodology/Approach: This study exams, first, the U.S. import of textiles and apparel from China and Vietnam in view of major trade policies and second, the impact of the elimination of the Multi-Fiber Agreement (MFA) on China and the global apparel and textile industries. These are followed by a detailed discussion of global clothing and textiles trade, employment, and investment, and the impact of China on global apparel and textiles post MFA.

Findings: The trade statistics strongly suggest that the period of adjustment is not over, and that more support will be needed in countries where apparel production has provided an entry point to global trade.

Implications: We will further examine data on U.S. imports of textiles and apparel from China and Vietnam for the period from 1995 to the most recent time with available data to determine relationships between the import patterns and such factors as trade policies in place at different junctures.

Originality/Value: An awareness of the possible impacts of the quota removal will allow both industry stakeholders and policy makers a greater chance to respond appropriately to the many challenges facing the sector.

Has the Chinese Growth Model Changed? A View from the Credit Market

Risto Herrala, Bank of Finland/BOFIT, Finland

Yandong Jia, People's Bank of China, China

Purpose: We investigate the economic policies of the Chinese government towards the large industrial sector. In particular we want to establish whether the Chinese government has changed course by starting to promote state capitalism, the large state owned enterprises, at the cost of private competition.

Design/Methodology/Approach: We study econometrically credit supply to Chinese listed companies, the drivers of the growth miracle, before and after China's WTO accession. The analysis is based on the relatively recent discovery that credit supply constraints can be quantified from borrower data by standard econometric techniques under relatively mild assumptions.

Findings: The econometric analysis corroborates the critical view: we find a strong improvement in credit supply conditions to government firms relative to other firms after China's WTO accession. This trend has been present throughout the whole post-accession period, and it strengthened significantly during the global financial crisis. The estimations also yield evidence that Chinese banks increasingly favor large firms over smaller ones. On a positive note, the estimations confirm a general improvement in credit availability across the Chinese industrial landscape. There has also been a geographic equalization in the credit availability in line with the stated government objectives.

Implications: The shift in policy can have far reaching consequences for China's long term growth, with significant repercussions to the world economy

Originality/Value: The study corroborates the previous findings by Zhao (2009) by a novel methodology a more extensive data set.

Diplomacy and Investment - the Case of China

Jianhong Zhang, Nyenrode Business University, Netherlands; YNUFE, China
Jiangang Jiang, Zhejiang University, China
Chaohong Zhou, Tilburg University, Netherlands

Purpose: the paper aims to analyze the impact of diplomatic activities on the outward foreign direct investment (OFDI).

Design/Methodology/Approach: the paper first develops a set of hypotheses drawing insights from politics, institutional theory and international business, then tests hypotheses by estimation of a PCSE model, using the data of Chinese outward FDI flow to 131 countries over the period of 2003-2010.

Findings: The main findings are: 1) the establishment of formal diplomatic relation between countries benefits the OFDI; 2) the friendly bilateral diplomatic activities facilitate the outward FDI in general; 3) the bilateral diplomatic activities provide effective support to some sensitive and important investments; 4) the bilateral diplomatic activities play an important role in the host countries in which institutions are absent or poor in quality.

Implications: friendly bilateral diplomatic activities provide strong support to multinationals investing abroad.

Originality/Value: the paper incorporates a neglected but important factor, diplomacy, into a model that specifies its influences on OFDI. It investigates not only the direct impact of diplomatic activities on OFDI, but also their moderating effect on the other OFDI determinants, such as economic and institutional factors.

Panel B: Institutions and IBV

How Can China Invest in Countries Where Others are Expropriated?

Song Qianru, University of Chile
Rodrigo Wagner, Tufts University and CID-Harvard (USA)

Purpose: Motivated by the recent Chinese experience overseas, we explore the economic model of a "shortcut" enabling Foreign Direct Investment in countries with bad governance.

Design/Methodology/Approach: In the formal model, if one powerful country (China) systematically buys a significant share of a small country's exports, then the credible threat of sizeable trade sanctions is a powerful retaliation tool, relevant to avoid expropriation. Using data on outward Chinese FDI (2003-2007), we find empirical support for this view. First, Chinese FDI represents a disproportionately large share of total inward FDI in recipient countries that have both poor institutions and a large share of exports to China. In contrast, simply having poor institutions does not seem a robust predictor. Second, we find that the effect is disproportionately for FDI in non-tradable goods; meaning that our results are not simply explained by models in which multinationals prefer to own the assets producing what they trade (e.g. Antras, 2003).

Implications: We argue that the deeper integration of business-government relations can explain why this "credible sanction" channel is more relevant for Chinese than for the modern US experience abroad. It also suggests a growing role for China in lending to sovereigns with poor governance. Finally, motivated by current events in Argentina, we extend our model to explore efficiency implications of Chinese re-investing where others have been expropriated.

Originality/Value: To the best of our knowledge, this is the first formal economic model about exports as tools for protecting FDI from expropriation, and also its first econometric support.

The Impact of Corporate Strategy and Host Country's Institutions on Corporate Sustainability of MNCs' Foreign Subsidiaries: A Case Study of Minmetals

Xueli (Charlie) Huang, RMIT University, Australia

Ling (Irene) Deng, RMIT University, Australia

Purpose: The purpose of this paper is to explore factors that have driven a Chinese state-owned MNC, Minmetals, to implement and promote its corporate sustainability practices in a developed country like Australia.

Design/methodology/approach: Case study was employed in this study. This paper is based on the first stage of extensive secondary data collection and analysis from multiple sources, including company's reports, media articles, and company's website.

Findings: Minmetals is a leading Chinese MNC in implementing corporate sustainability practice. The main drivers for its implementation of corporate sustainability are: 1) Australian government's regulations and pressure, 2) corporate strategy, and 3) Chinese government's encouragement. The potential benefits for implementing corporate sustainability are to promote the corporation's reputation and image in order to gain further accesses to mineral resources, improve operational efficiency, and develop its capability in its Australian subsidiary for global leverage and transferring.

Originality/value: This paper has both theoretical and practical contributions. It has extended institution theory to studying how institutions at home- and host-countries impact on the process of implementing corporate sustainability of a MNC from emerging markets in a developed country. Practically, it has provided a detailed description about how corporate sustainability has been developed in a Chinese leading MNC.

Another Look at Institutional Influences on the Rise of Made-in-China Multinationals

Xiaohua Yang, University of San Francisco, USA

Clyde Stoltenberg, Wichita State University, USA

Purpose: This paper re-examines the role of institutions in the rise of made-in-China multinationals. Specifically, we seek to understand how changes in the global environment, esp. global financial crisis, have solidified the Chinese government's role in pushing and encouraging Chinese firms to engage in outbound foreign direct investment (OFDI) activities.

Design/Methodology/Approach: This is a conceptual paper.

Findings: Our study finds that while the role of the state in China has been evolving since the start of the economic reforms in 1978, by no means has it been lessened. Instead, the state has asserted its role specifically to grow Chinese multinationals in size and in number, by leveraging the financial resources accumulated over the last 30 years, by taking advantage of the cheap assets made available globally by the recent financial crisis and by institutionalizing its "Go Global" strategy.

Implications: Our study implies that the role of the state will be further solidified through China's national goal of enhancing competitiveness via knowledge acquisition through OFDI and simultaneously, multinationals' OFDI initiatives and strategies will be reinforced by the state's economic policies and goals while their behavior will co-evolve with and be reshaped by local, national and international institutional environments.

Originality/Value: This study represents an original contribution to this topic. It contributes to the growing literature on Chinese OFDI and the influences of institutions on multinationals from emerging markets.

Panel C: CSR, Labor Market and Ethics

New Drivers of Corporate Social Responsibility: A Case Study in China

Gaston Fornes, University of Bristol, UK, ESIC Business and Marketing School, Spain

Belen Lopez, ESIC Business and Marketing School, Spain

Melanie Bierens de Haan, University of Bristol, UK

Purpose: While much research on Corporate Social Responsibility (CSR) focuses on companies from developed countries, limited research exists that examines CSR in emerging countries. The current research seeks to understand that Socially Responsible Investors (SRIs) can be Identified as drivers of (CSR) in China. This study also tests the instrumental theory of CSR.

Design/Methodology/Approach: A unique case study in Beijing explores drives investors to integrate social and environmental responsibilities into their entire investment process. The data are collected by internal interviews, internal documents/archival data and public sources.

Findings: The findings indicate that average Chinese SRIs cannot currently be identified as drivers of CSR in China, but venture capital organisations, can be identified as potential effective drivers of CSR in the future.

Implications: Different incentives drive the Chinese companies to act with more social responsibility. CSR is at an early stage of development in China and still seems to be exploring its definition. However, it is possible to say that instrumental theories of CSR seem to apply to the case of China. Future research needs a representative sample of more companies to test theories of CSR in this country.

Originality/Value: This study developed a better understanding of the SRI in China as a driver of CSR. In addition, this study contributes to the ongoing debate in the literature on the fit of mainstream theories for the case of China.

Effects of Relocation on Working Conditions in Chinese Firms

Anna-Maria Schneider, Humboldt-University Berlin, Germany

Christoph Lattemann Jacobs-University Bremen, Germany

Stefan Altmann, Humboldt-University Berlin, Germany

Purpose: During the past three decades, China's coastal regions have been a preferred target for the outsourcing of production by international companies. The recent labor shortages and increases in wages in these regions are now leading to a partial relocation of production facilities to other low-cost countries and to China's hinterland. This contribution analyzes the impact of relocation on working conditions and corporate social responsibility.

Design/methodology/approach: After presenting motives for relocation, three scenarios specifying working conditions in relocated factories are developed (stable, better, and worse). Company-specific factors influencing working conditions are examined and nine hypotheses about their (negative or positive) impact are derived.

Findings: This article suggests that under certain circumstances, Chinese firms will attempt to scale back the level of socially responsible working conditions in the process of relocation as they are simultaneously confronted with a buyer's labor market and strong cost pressures.

POSTER PRESENTATIONS

Benefits and Costs of Guanxi: The Case of Chinese Firms Operating Overseas:

Tao (Tony) Gao, Northeastern University, USA

Linda Hui Shi, University of Victoria, Canada

Purpose: While many academic studies have investigated the necessity and performance of guanxi practices for doing business in China, few studies have examined the effectiveness of this approach when it is employed by Chinese firms doing business outside China. This study discusses the benefits and costs of using guanxi as a way to conduct business among Chinese firms operating overseas.

Design/Methodology/Approach: Drawing on the resource-based view, institutional theory, and transaction cost theory, we establish a conceptual framework on the boundary conditions influencing effectiveness of guanxi in a foreign business context. Propositions will be advanced on how various firm, host market, global market, focal exchange, and inter-firm factors influence the performance of guanxi among Chinese firms operating overseas.

Implications: Particular emphasis will be given on identifying negative impacts of guanxi on business performance and perceptions of ethicality of business conducts by outside stakeholders. Caveats will be established for both Chinese managers and public policy makers involved in regulating Chinese firms' conducts operating overseas.

Originality/Value: To the best of our knowledge, this is the first study to address the benefits and costs of using guanxi as a way to conduct business among Chinese firms operating overseas.

Promoting the Globalization of Higher Education to Build World-Class Universities in China

Xinyu Guo, Jiangsu Provincial Department of Education, P.R. China / CRESST, University of California, Los Angeles, USA

Purpose: The purpose of this paper is to analysis Chinese higher education's present situation, and to offer some suggestions for building Chinese world-class universities.

Design/Methodology/Approach: The paper presents the output of one part of a research project that comparative study: many countries have explored the road toward higher education globalization. Case study: the Southeast University's path shows advancing the construction of high-level universities in China.

Findings: Higher education globalization has been recognized as the natural requirements for social and historical development. There are some barriers to the dream of build world-class universities in China. These include lack of autonomy, homogenization, lack of critical thinking and innovation skills among students, and lack of significant scientific research achievements, etc. Having world-class universities in China has a long and complicated way to go.

Implications: Some suggestions are propel: planning development strategy; classifying the function of higher education institutions; adjusting the relationship between the government and universities; exploring diversified financial resources; focusing on the introduction and culturing excellent faculty team; cultivating top-notch students; bridging the gap between the advanced level.

Originality/Value: Building world-class universities is one of the fundamental strategic tasks in China. We prospects future missions: producing creative talents of high-quality, carrying out high-standard academic research, provide valid social service, and wide international cooperation. There are very important historical opportunities for Chinese universities and there are also great challenges for the China.

Chinese Outward Foreign Direct Investment into Australia: A Political, Resource Seeking and Relationship Building Model

Jane Menzies, Deakin University, Australia

Purpose: Chinese outward foreign direct investment (OFDI) into Australia has been increasing significantly in the past five years, as a result of China's 'Go Global Policy' and the need to secure much needed resources to fuel economic growth. This OFDI has been directed towards the mining sector in Australia, and has received considerable opposition by the Australian media and community. This has resulted in the failure of some investment proposals. The purpose of the paper is to explain the determinants of Chinese OFDI into Australia.

Design/Methodology/Approach: This paper develops a conceptual model on the determinants of Chinese OFDI into Australia.

Findings: A process model was created to explain how Chinese OFDI occurs in Australia. The process model included a range of factors including the Chinese context for OFDI, the motivations of Chinese organizations, the locational choices Chinese organizations make for targeting FDI decisions, the FDI rules and regulations in the host country, and finally the relationship behaviors that Chinese organizations need to engage in, to gain the support of stakeholders in the host country.

Implications: Chinese organizations need to engage in relationship building with key stakeholders and demonstrate win-win outcomes to organizations, shareholders, the Australia government and community in order to successfully engage in FDI in Australia. Without doing so investment proposals may fail.

Originality/Value: This paper contributes to the research field, as little is known about Chinese FDI into Australia and determinants.

Made in China: Cross-Cultural Differences in Brand Evaluation Halo Effects

Helena F. Allman, University of South Carolina, USA

Thomas J. Madden, University of South Carolina, USA

Martin S. Roth, University of South Carolina, USA

Purpose: This research examines two issues: First, it is examined whether country of origin (e.g., Made in China) perceptions create halo effects in brands' individual attribute ratings. Second, the impact of holistic versus analytic cross-cultural cognitive differences on the magnitude of these halo effects is examined.

Design/Methodology/Approach: Two surveys were administered in the United States to assess the attribute ratings of Chinese versus other brands in two different product categories: computers and cars. Constrained principal component analysis was conducted to calculate the country halo effects in brand attribute ratings of investigated brands.

Findings: Two studies conducted in the United States show strong country of origin halo effects present in attribute ratings of brands in both examined product categories (computers and cars). Evaluations of joint venture automobile brands (e.g., JV USA & China Ford) are more prone to the halo effect than single country brands.

Implications: This research improves our understanding of the diagnosticity of brand attributes' evaluations of Chinese brands and joint ventures. Further studies will determine cross-cultural differences in these brands' evaluations.

Originality/Value: This work represents a novel attempt to show the country of origin effect as halo in the individual brand attributes' evaluations while accounting for cross-cultural differences in this effect and multiple countries of brand origin.

The Role of China's Sovereign Wealth Funds in the World Economic Crisis: The Case of Europe

Stephen Thomas, University of Colorado Denver, USA

Ji Chen, University of Colorado Denver, USA

Purpose: China has the world's largest official foreign exchange reserves and two of the largest sovereign wealth funds. Europeans in economic crisis have asked for increased Chinese investment in European government bonds or the European Financial Stability Fund. China's leaders made general statements of support but ultimately told Europe to solve its own problems. Why did China not more actively assist Europe, its largest market? We will enumerate the reasons Chinese leaders have given and what China might ask in exchange for support.

Design/Methodology/Approach: We examined academic journals, news publications, and official statements.

Implications: China is interdependent on the world economy, and particularly the European economy, its largest foreign market. China has sought Europe's support in its recognition as a "market economy" and as an equal economic partner. China already holds European debt (about 12 percent of Spain's sovereign debt). So far, China has agreed not to sell its Euros but nothing more. Why?

Originality/Value: China has rapidly entered the world economy since 1978, becoming the second largest economic power in 2011. Its two largest sovereign wealth funds together constitute the largest pool of investible funds in the world. A case study of how China employs its foreign exchange towards a Europe in crisis hints at Chinese economic policies toward other world trading partners in the future.

The University In China Goes Global: Inside Accounts

Rebecca Lombardi, Communications Director, Bridge21 Publications, LLC

Gregory Kaplan, Honorary Research Fellow, University of Hong Kong, Hong Kong

Dixon Wong, Associate Professor, University of Hong Kong, Hong Kong

Purpose: This study maps the regime of higher education in China in order to better expose the ways higher education could let China face the international world.

Methodology: The ways Chinese universities face the international world depends on the layers, intersections, and bisections of capital. Exposure through personnel exchanges and English language publishing has become fluid, although remains clogged at a few critical points. The analysis is based on extensive interviews that the paper's authors have carried out around university campuses in China, especially Beijing, Shanghai, and Guangzhou.

Findings: This study finds that higher education in China must go global if it intends to meet the stated objectives of becoming a source of innovation and a consumer-driven economy. The university in China requires intellectual exchange that does not stop at borders, national or linguistic. Satellite campuses and massive student migrations demonstrate this opening up of Chinese universities to face the world. However, this personnel exchange faces severe limitations—financial, cultural, and legal.

Implications: Whether global cultural markets gladly receive China or not remains an open question, which this study begins to address. China is rebranding itself as not only an economic powerhouse and modernizing society but also as a cultural player, and this requires not only the practical effects of R&D but also the prestige associated with gold-standard higher education.

Value/ Originality: While speculation about China abounds, and some few hard numbers are to be found, this paper contributes to the miniscule available on the ground fieldwork.

China's Commercial Operation Mode to Ensure the Steady Oil Supply

Shanshan Li, Sichuan Academy of Social Sciences, China

Purpose: As we all know, oil is the blood of modern industry. The growing oil demand and increasingly serious problem of oil security has profoundly affected China's role in Asia and the global politics and economy. Given the importance of oil, the paper summarizes the commercial operation modes which are needed to ensure the stability and diversification of oil supply.

Design/Methodology/Approach: With statistics, the paper shows a high degree of China's dependence on foreign oil, especially the Middle East. Then four cases are enumerated. With the cases, I have a brief analysis of the pros and cons of the four energy cooperation modes.

Findings: By analyzing the specific energy situation of cooperative countries, China can use its own advantages, including capital, technology and market to explore diversified energy cooperation modes, thus achieving complementary advantages and win-win.

Originality/Value: This paper summarizes the four basic commercial operation modes which are employed by most energetic cooperation projects. These may provide a certain reference value for energy companies and China to achieve the goal of steady oil supply.

Chinese SOEs in Carbon Trading: From CDM to a Cap-and-Trade Market

Yifeng Li, Graduate student of MESPOM Programme, China

Aleh Cherp, Central European University, Hungary

Ilan Alon, Rollins College, USA

Purpose: This research aims at clarifying the controversies on Chinese SOEs in CDM-based carbon trading; the lessons drawn from these controversies have implications for China's cap-and-trade pilots' design.

Design/Methodology/Approach: Literature review of reports produced by independent environmental research institutions; Interviews to senior management of Chinese power generation SOE, and senior researcher in NDRC.

Findings: Firstly, the additionally demonstration tool of CDM is fundamentally not applicable to China's power pricing regime; CDM is not responsible for the low wind power tariffs; In a long-term, coal will still be the major energy source, renewable energy could not secure the electricity supply for industrial development. Secondly, there is likely to be weak demand and oversupply on post-2012 CDM market, China's future emission reduction potentials should find their way into the domestic market. Thirdly, there are concerns regarding sector inclusion and cap design in the draft cap-and-trade plans.

Originality/Value: This research is one of the few academic analysis of critical issues surrounding Chinese SOEs in carbon trading, the conclusions and concerns in the study may provide inspirations for policy makers in cap-and-trade pilots' design.

SESSION 2

Panel A: Government and Firms

Crouching Tiger, Hidden Dragon: On a State-Stewardship View on Chinese Firms' Internationalization

Hao Liang, Tilburg University, the Netherlands

Bing Ren, School of Business, Nankai University, China

Sunny Li Sun, Bloch School of Management, University of Missouri - Kansas City, USA

Purpose: While various theories have been developed to explain the fast growing internationalization by emerging market multinationals, they fail to capture essential motivations and strategies of firms from China where the state plays a major role in economy. To fill in this

gap, we propose a state-stewardship view with a focus on politically-connected managers to explain China's internationalization, in particular OFDI.

Design/Methodology/Approach: We test our theory using a large sample of all non-financial companies listed in mainland China during 2001-2011 with manually collected data. We use a Tobit II model on a panel data set to examine our theory.

Findings: Using a two-stage model of internationalization, we find that in the first stage, the state ownership and manager's political connection ("state-control factors") help push firms to "go abroad"; in the second stage, the financial concerns ("privatization factors") become major determinant for firms to decide how much to invest abroad. In addition, there is a distinction on the role of the state between pre- and post-ownership reform and financial crisis periods.

Implications: Our theory and empirical results suggest that the state influence evolved over time from state-ownership to state-stewardship. Also, the state-stewardship has its boundaries in that it influences more in the first stage of internationalization and in the state-owned sectors.

Originality/Value: Our paper signifies in that we study the state-firm relationship and how corporate managers make strategic decisions under China's unique institutional environment. In addition, our theory fills in the logical gap between other IB/management theories and offers better explanation for China's OFDI patterns.

SEZs Go Global: The Internationalization of Chinese Industrial Policy

Nikia Clarke, Oxford University, UK

Purpose: This paper examines the ways in which China's domestic experience with managing foreign investment—particularly in regard to its innovative use of Special Economic Zones (SEZs) as industrial catalysts—shapes the economic actions and strategic calculations of Chinese government and corporate actors in the development of Economic and Trade Cooperation Zones (ETCZ) abroad.

Design/Methodology/Approach: Through a combination of historical and documentary analysis, as well as fieldwork conducted in China and Nigeria in 2011 and 2012, this paper traces the evolution and internationalization of a particular industrial policy tool.

Findings: It argues that zone initiatives have consistently been a central policy tool of the Chinese government in managing its increasing integration with the global economic system. As such, Chinese zones abroad can best be viewed not as a foreign policy initiative, but as an extension of domestic economic planning that exhibits continuity at both the state and firm levels. This evolution has added a complex foreign policy dimension to the institutions of domestic restructuring.

Implications: Both Chinese and host country stakeholders need to think strategically about the unique challenges presented by ETCZ development if the win-win potential of these zones is to be realized.

Originality/Value: This paper is a preliminary investigation into a new policy phenomenon. It is of use to academics and professionals interested in the internationalization strategies of Chinese firms. It is also of use to governments and policy makers looking to maximize the industrial potential of Chinese FDI in their countries.

Strength within Boundaries: Nanxun and China's Small Town Heritage

Hanchao Lu, Georgia Institute of Technology, USA

Purpose: Nanxun had been a prosperous town of extraordinary wealth due to its silk trade in the world market. However, the town itself never developed into a city and remains a small water town to this day. Economic reasons have been frequently cited for the stagnation of Nanxun. A largely overlooked cause of Nanxun's arrested development was the culture of Nanxun. This article aims to demonstrate that Nanxun's undergrowth was not entirely circumstantial; it was also a choice.

Design/Methodology/Approach: the article chooses Nanxun, a lower Yangzi delta water town that was known for its silk products, as a case study to address the issue of China's small town heritage from the cultural and environmental perspective.

Findings: The meaning of sustainability in Nanxun is more profound than can be expressed in simplistic economic terms: as a trading center the town failed, but it will sustain as a site of China's small town cultural heritage for years to come.

Implications: Nanxun had been connected to the global market for over a century but failed to grow into a city. Does the decline of Nanxun in history exemplify the risks of the manufacturing-based, export-driven economy that has consumed China in the last thirty years? To what extent might the old elite mentality of Nanxun still linger today, and how much would it affect China's current economic development? One can only speculate on these inquiries, but the connections of the past and present are clearly there.

Originality/Value: Using historical materials, this is among the first works on China's small town issue from a cultural perspective.

Panel B: Book Panel Discussion

China's Geography: Globalization and the Dynamics of Political, Economic, and Social Change

Gregory Veeck, Western Michigan University, USA

Clifton W. Pannell, University of Georgia, USA

Christopher J. Smith, University at Albany, SUNY, USA

Youqin Huang, University at Albany, SUNY, USA

Despite China's obvious and growing importance on the world stage, it is often and easily misunderstood at a time when greater understanding is critical. Indeed, the spatial and economic diversity and disparities in China are as great at the present time as at any time in the nation's long history. The second edition of *China's Geography* is thoroughly revised and updated to 2011. From a geographic perspective, but intended for use in a wider range of social science courses focused on China or East Asia, thirteen linked chapters covering landscape, history, culture, politics, economics and regional development trace the changes occurring in this powerful and ancient nation across both time and space. Beginning with China's diverse landscapes and environments, and continuing through its formative history and tumultuous recent past, the authors present contemporary China as a product of both internal and external forces of past and present. They trace current and future successes and challenges while placing China in its international context as a massive, still-developing nation that must meet the needs of its 1.3 billion citizens while becoming a major regional and global player. Separate chapters cover Hong Kong, Taiwan, and Macao in greater detail.

China's Energy Relations with the Developing World

Carrie Currier, Texas Christian University, USA

Manochehr Dorraj, Texas Christian University, USA

The book provides a comprehensive analysis of China's energy relations with the developing world. The authors are among the leading experts in the field and their insights are informed by a political economy approach that takes into account both China's economic imperatives as well as its overall political strategy in securing new energy supplies to fuel its impressive economic surge on the global stage. The book is divided in three parts. The first section deals with such issues as China's political evolution in the last century and its current rise as a global power. This section also deals with the nuances of China's energy policy and how they are reflected in its global outreach. Part two focuses on China's expanding energy relations with the different regions, including Africa, Asia, Central Asia, Latin America, and the Middle East. The Third section covers topics such as the vulnerability of China's energy supplies due to its dependence on naval protection of oil shipping

lanes, and the possibility of a realignment of great power, including China and US, due to their mutual need for access to the energy sources of the developing world.

Subsidies to Chinese Industry: State Capitalism, Business Strategy and Trade Policy

Usha Haley, Massey University, New Zealand
George Haley, University of New Haven, USA

This book develops a theory of manufacturing subsidies with implications for business strategy and trade policy. The authors argue that Chinese state capitalism, and its place as largest exporter, should result in scholars and policy makers rethinking mostly economic theories on subsidies and their effects. Empirical research in this book spans subsidies to five Chinese industries over a decade: steel, glass, paper, auto parts and solar. The authors explore strategic policy responses involving the WTO, the Chinese and US governments, and US, Chinese and European companies. Over the last five years, the research included in this book has had significant regulatory influence including on: US federal regulation, The Non-market Economy Trade Remedy Act; US regulation on steel imports from China; and trade legislation/regulation on anti-dumping and subsidies in the USA, Germany the EU and Australia. It has been used in the US-China Joint Commission on Commerce and Trade, the major vehicle for business and trade negotiations between the two countries; and, on US Department of Commerce and International Trade Commission decisions on solar imports from China.

Chinese International Investments,

Ilan Alon, Rollins College, USA
Marc Fetscherin, Rollins College, USA
Philippe Gugler, University of Fribourg, Switzerland

This book provides authoritative academic and professional insights into the strategies of Chinese FDI in Europe, Asia, Africa and the Americas. Distinguished authors from across the world make a contribution to the growing literature on Outward FDI (OFDI) from China, offering a wide range of up-to-date academic insights and findings. Those findings are rounded off with lessons learned from historical developments (success and failure stories), an evaluation of current trends and the motives and modes of entry that Chinese companies use. Contributions on OFDI from China in different regions of the world and specific industry studies, case studies and theoretical contributions highlight the need for additional research on this emergent area in international business.

Small Town; Big Company

Paul Ross, Alcatel-Lucent Shanghai Bell, China

Purpose: To deepen knowledge and build a more accurate framework for understanding the unique operational characteristics and aspirations of Chinese state-run companies. This is accomplished by analyzing the performance of a representative company along a number of dimensions: organizational structure; objective setting, response to change in the external environment (e.g globalization).

Design/Methodology/Approach: The methodology and approach applied in developing this study is in essence first-hand observation informed by relevant topical material that provides a broader context for the conclusions drawn.

This “field work” approach stands in marked contrast to previous studies that rely heavily on observation through narrow windows in time further constrained by the length of standard surveys and interviews.

Findings: Contrary to expectation company organizational structure marries a well-defined frame with a relatively fluid that is particularly effective at accommodating the effects of external change.

Implications: This study provide insights that will increase the effectiveness of non-Chinese companies in evaluating, partnering, and competing with Chinese companies as they take on a broader role in markets outside of China

Originality/Value: This study is one of the few to assess the operations of a Chinese company, let alone a state-run company, from a vantage point inside the company and arrives at its conclusions by making use of direct observation over an extended period of time. The time factor is particularly critical given a cultural reluctance to share information without a high degree of trust only established over an extended period.

Panel C: Corporate Governance

Dressing Up for Premium: A New Perspective on Cross-Listing from China

Walid Busaba, University of Western Ontario, Canada

Lin Guo, Suffolk University, USA

Zhenzhen Sun, Siena College USA

Tong Yu, University of Rhode Island and Shanghai University of Finance and Economics, USA

Purpose: This paper examines two potential effects of cross-listing on Chinese firms. Cross-listing may allow Chinese firms to improve their corporate governance more effectively than purely domestic companies. Alternatively, cross listing may facilitate insiders and controlling shareholders to take advantage of the enhanced reputation associated with listing abroad to raise capital at home at favorable terms, which they then either squander or deploy for private benefits.

Design/Methodology/Approach: We find that when cross-listed Chinese companies return to the domestic market to issue stock and list, they experience poorer post-issuance stock and operating performance in comparison to purely domestic issuers. Also, they raise more funds relative to their sales, leave less money on the table for investors, and incur lower direct floatation costs. Among returning firms, those which raise higher proceeds relative to sales experience poorer long-run stock performance and lower Tobin's q post issuance.

Implications: Contrary to the improved governance effect of cross listing, our results suggest that firms from less-developed markets may take advantage of the enhanced visibility and prestige associated with the foreign listing to issue shares domestically at inflated prices and favorable terms, and to raise greater proceeds than they can efficiently use.

Originality/Value: Our study uncovers an avenue for corporate insiders and controlling shareholders of Chinese firms to derive private benefits from cross-listing. Such parties at cross-listed Chinese firms take advantage of the enhanced visibility and prestige their firms enjoy in China to raise excessive amounts of capital in the domestic market, and at favorable terms.

Corporate Ownership and the Pattern of China's Outward FDI

Alessia Amighini, University of Eastern Piedmont, Italy

Roberta Rabellotti, University of Pavia, Italy

Marco Sanfilippo, European University Institute, Italy

Purpose: This paper empirically analyzes the host-country determinants of Chinese OFDI in the period 2003-2008, using disaggregated data by country and sector and distinguishing companies according to their ownership structure, with the aim of exploring whether the countries chosen as a location for ODI by Chinese SOEs have different characteristics from those chosen by private Chinese enterprises.

Design/Methodology/Approach: Our dataset includes the number of investment projects undertaken by Chinese companies in 109 countries. We have computed the frequency counts of Chinese investments for each pair of destination country and sector over the period 2003-2008 and we have estimated these data through a random-effect panel Poisson model via maximum likelihood.

Findings: We find that most of the distinctive features of Chinese ODI previously suggested by the literature – namely the importance of strategic motivations compared to more conventional explanations of firms international expansion, are undoubtedly characterizing the internationalization of state-owned and state-controlled firms. Private firms on the other hand, follow a pattern of investments that is consistent with the results from the theory of foreign location choices, being attracted by large markets and host-country strategic assets and averse to economically and politically unstable countries.

Originality/value: Differently from studies based on aggregated data, this work allows to conclude that most of the unconventional nature of China's OFDI can be attributed to the role of SOEs.

Different Worlds of Organizing in Chinese Companies Located in Denmark: A Literature Review and a Suggestion of How to Study the Issue

Ann Westenholz, Copenhagen Business School, Denmark

Purpose: First, the aim is to clarify that it is worth investigating working life in Chinese companies located in Denmark. Second, I outline a way of how to empirically study the issue.

Design/methodology/approach: A literature review and a suggestion of how to study the issue.

Findings: There is a growing amount of literature dealing with Chinese and Western working life. The term 'Western' mostly refers to studies in North America. However the Danish way of organizing working life is not comparable to that of North America. I argue that we need to research the impact on working life in Denmark when Chinese companies settle in an institutional context like the Danish one. It is shown that Chinese institutional orders of organizing working life are very different to those in Denmark. I outline a method of how to empirically study the interaction between Chinese and Danish managers and employees working together in Chinese companies in Denmark. I argue that when these people work together, they also become engaged in institutional work dealing with the inconsistencies between the institutional orders of organizing. To study how institutional work emerges, I propose that we take inspiration from Boltanski and Thévenot's theory of justification, different worlds, and different worth.

Research limitation: The empirical data gathering has just started and the analysis has yet to be conducted.

Practical implications: Even though the paper is not based on an empirical study, implications for studying how working life is organized in Chinese companies located in Denmark are suggested.

SESSION 3

Panel A: Government, Resources and Negotiation Power I

China's Government Procurement International Trade Negotiation in the Electric Energy Sector with WTO members

Stéphane Coudé, Paris Dauphine University

Purpose: All through the negotiations to access the Government Procurement Agreement (GPA) of the WTO, China maintained the position of excluding the Electric Energy Sector (EES) from its offer even if some members of the GPA urged China to include it. This raises a question regarding what these countries have to offer in exchange for their own requirements. Can they offer reciprocal conditions, one of the fundamental principles of the GPA?

Design/Methodology/Approach: This paper addresses this negotiation problem by using game theory modeling and a multiple case study comparative analysis of China, Canada, European Union, Japan, Korea and the United States in the context of GPA.

Findings: The findings suggest not only that the examined countries cannot offer reciprocity in regards to their requirements of China, but also that their openness among each other is marginal.

Research limitations/implications: The suggested model provides an approach to better equilibrate parties' openness among international agreements on government procurement. Nevertheless, it

exposes the problematic of information accessibility in such negotiation, as well as the comparability of the specific data that are available. Finally, it suggests that even if an agreement among countries exists and seems to be well equilibrated, the real equilibrium rely on which company is going to win the contract after the agreement is signed.

Practical implication: This research addresses actual negotiation problems with an approach that can be useful for negotiator, practitioners and policy makers. Originality/Value: The suggested approach can be generalized to other sector of activity or other similar agreements.

Reregulation of China's Rare Earth Production and Export

Yujia He, Georgia Institute of Technology, USA

Purpose: Rare earths are essential materials for many high-tech industries critical to both economic development and national defense. China, the world's dominant supplier of rare earths, has recently been imposing stricter controls over its production and export. This paper examines the domestic roots of the changes in China's rare earth industry production and exports in its three-decade rise to the current global monopoly.

Design/Methodology/Approach: This paper adopts a historical institutionalism perspective to analyze the trajectory of industry and trade development. Data are mostly compiled from secondary sources including government statistics and reports, scholarly papers and news archives.

Findings: This paper argues that the Chinese rare earth industry has gone through three periods of development, in which the state attempted to control the market and industry through reformulating rules and institutions to achieve state goals. Domestic state institutions, combined with macroeconomic environment and state governance strategy shaped the three-decade experience of rare earth industry and trade development in China.

Originality/Value: This paper represents a unique research attempt to analyze the role of the state in understanding industry and trade development in the rare earth industry in China. The focus on a single strategic industry seldom studied in the current literature also provides ample empirical value to further scholarly understanding about this industry.

China-ASEAN Free Trade Area — A Case Study of China's Pursuit of Economic Diplomacy in Post-Crisis Globalization

Shamsul Khan, University of South Australia, Australia

Lei Yu, University of South Australia, Australia

Purpose: The purpose of this paper is to critically appraise China's key economic and political motivations in vigorously pursuing the Free Trade Area strategy in its relations with ASEAN.

Design/Methodology/Approach: The paper uses the case study of China's pursuits of FTA to demonstrate how China has been able to employ its economic diplomacy to get access to ASEAN markets and gain international leverage in economic and geopolitical arenas. The case study approach has been employed here to focus on an inquiry around an instance: namely the pursuit of FTAs.

Findings: The paper argues that at least from the Chinese perspectives, this economic diplomacy has enabled the creation of the world's largest free-trade area and has become instrumental in strengthening the trust between China and its ASEAN neighbors. It is important to China that while it claims its due place on the global stage by virtue of its wealth and power, modernization of its military might, and its cultural expansion, its neighbors should not construe its "peaceful rise" as a threat. This paper highlights that CAFTA has helped China to propagate and embody this view among its neighbors.

Originality/Value: The originality lies in its conceptual parameters, which converges historical narratives with the case study method to demonstrate how a rising power can use economic means to advance its geopolitical imperatives.

Panel B: Panel: China and Africa

Panel Discussion

Panel C: Firms' Internationalization Strategy I

The Location Choice of Chinese Foreign Direct Investment in the United States: Determinants and the Effect of Mode of Entry

John Anderson, Drake University, USA / Durham University, UK

Dylan Sutherland, Durham University, UK

Purpose: To provide new empirical evidence for the theoretical debate on the determinants of the internationalization of emerging market firms, as well as identifying some characteristics which are unique to China for drawing managerial and policy implications in light of data issues plaguing previous studies.

Design/Methodology/Approach: Panel data were analyzed using random effects negative binomial models. Dunning's eclectic paradigm was used as the theoretical framework.

Implications: It was found that the main determinants in the location choice of Chinese FDI in the US are market-seeking and strategic asset seeking. Importantly, results varied depending on mode of entry (greenfield or acquisition). Greenfield investments, for instance, were not found to be strategic asset-seeking, giving preliminary indications Chinese firms pursuing this mode of entry hold firm-specific advantages previous to its investment. This gives credence to the idea that these firms are adhering to traditional internationalization paths.

Originality/Value: This study is among the first to candidly address and alleviate data issues in the Chinese FDI location choice literature. Furthermore, this study is the first to analyze the location choice of Chinese FDI in the US. Finally, this study is among the first to explore the impact of entry mode on the location choice of EM MNEs in developed economies.

Re-examining the Internationalisation Process of Emerging Market Multinationals: Evidence from Chinese Firms in Australia

Robert Jack – Macquarie University, Australia

Karl (Lijun) Qin – Macquarie University, Australia

Purpose: The sheer size and scale of China's internationalisation, and its significance for Australia's future trade and investment relations, encourages analysis of its overseas investment modes and strategies.

Design/methodology/approach: Our research examines the process by which Chinese subsidiaries internationalise their operations into the Australian market. Previous studies into the internationalisation of firms from developing countries have tended to conclude that while it takes on distinctive, though varying characteristics, concepts deriving from the analysis of developed country experiences can be applied, albeit in a modified manner. We develop four key research questions, drawn from an overview of the relevant literature. These questions focus on the reasons why Chinese firms target the Australian market; their choice of entry mode, and the value creating activities they locate in Australia.

Findings: Among the key findings from our research is the use of the Australian market by Chinese firms for new product testing and the ongoing challenges these firms face in building brand preference for their products.

Originality/value: By employing an exploratory, multiple case study methodology, across a diverse range of Chinese manufacturers in the Australian market, we seek to contribute to the literature on firm internationalisation from emerging markets as well as enhancing our understanding of firm strategies from one of Australia's most important trading partners.

Chinese State Owned Enterprises Go Global

Ilan Alon, Rollins College, USA

Shen Jun, China Executive Leadership Academy Pudong, China

William Hua Wang, Euromed Management Ecole de Marseille, China

Jennifer Jokl and Liyang Liu, Undergraduate students at Rollins College, USA

Purpose: This research aims at uncovering the motives behind the globalization of Chinese SOEs, and what these SOEs look for in prospective regions. These findings can be used to highlight changes since the launching of the Chinese Government's "Go Global" policy.

Design/Methodology/Approach: Literature review of reports produced by independent business analysts; questionnaires filled out by representatives of 38 Chinese SOEs of various sizes.

Findings: Resource-based pull factors are the only factors that had no relationship to a company's satisfaction with current ODI. The probability of SOEs claiming an expectation for substantial increase in ODI in the next 12 months decreases significantly with the strength of the emphasis placed on access to international standard management practices, transparent and fair regulatory system, and tax system in terms of current ODI; it also decreases with the strength of emphasis on free trade arrangement for future ODI. It increases significantly with no motivation for current investment, and with rising domestic labor cost motivating future investment. The probability of SOEs claiming an expectation for substantial increase in ODI in the next 2-5 years decreases significantly with a stronger emphasis on access to international standard management practices, transparent and fair regulatory system, tax system, and knowledge of culture in terms of current investment, and decreases significantly with no motivations for future investment. It increases significantly with current motivation for resources and future leadership of enterprise strategy. Generally, the strength of the motivation factors tends to be a bit higher in the future, but not significantly so except for international standards management and established brands.

Originality/Value: This research is one of the few to measure the changes in operation of Chinese SOEs since the Chinese government's "Go Global" push. The conclusions and concerns in the study may provide insight for policy makers and other businesses looking to expand as well as investors in SOEs.

Wednesday, October 10, 2012

SESSION 4

Panel A: Government, Resources and Negotiation Power II

China's Energy Diplomacy in Central Asia: An Emerging Superpower?

Janet Xuanli Liao, University of Dundee, UK

Purpose: Most of the literature on China's energy diplomacy towards Central Asia has presented a geopolitical picture of China's involvement, and some even called China as an "emerging superpower". This research has attempted to establish a different case to show the real concerns behind China's entry in the region and the consequent changes.

Design/Methodology/Approach: This research has established a framework of analysis via reviewing geopolitical significance of Central Asia and China's foreign policy principles. It also conducted a few case-studies of China's energy diplomacy towards Kazakhstan and Turkmenistan, in order to show the role of the SCO and geopolitics in China policy towards Central Asia.

Findings: Despite its initial reluctance, China has become one of the major players in Central Asia, through its energy activities and the reformed pipeline map in the region over the past decade. China has also made Central Asia a priority in its foreign policy agenda. However, Beijing has not intended to challenge Russia's dominance in the region, and has managed the bilateral relationship through SCO. China has also made it clear that SCO will never become a "NATO of the East".

Implications: China's energy diplomacy in various regions has been often controversial, for different reasons. This research could help enhance the understanding of China's dealing with Central Asia over the past decade, and show the challenges facing China's peaceful development strategy.

Originality/Value: This is one the most detailed and in-depth academic analysis on the interaction between geopolitics and China's energy diplomacy towards Central Asia.

China's Rare Earth Sector – Between Domestic Consolidation and Global Hegemony

Reinhard Biedermann, Tamkang University, Taiwan (ROC)

Purpose: China holds a monopoly on rare earth elements, which are needed for 21st century high-tech applications. The research aims to explore why China implemented export quota on rare earth elements and announced to completely stop its exports till 2015. Except biased studies published by think tanks, business associations, and political institutions, there is not much scientific politico-economic analysis. This article wants to contribute to a better understanding of China's rare earth policy.

Design/Methodology/Approach: The policy analysis on China's rare earth sector connects domestic with global issues exploring whether there is a grand strategy underlying. It uses data from Chinese official documents and non-Chinese sources to explore current and future trends in the political economy of the rare earth sector. The analysis is connected to the broader literature on China's foreign economic policy.

Findings: China's monopoly results from out-competing the market by low political regulation. Better governmental control aims to consolidate the sector and shall lay the foundation for mainly three other goals, namely: governmental support for the establishment of integrated and technologically sophisticated Chinese corporations; provision of incentives for the attraction of high-tech FDI to China; and better environmental protection. China doesn't strive for having a monopoly per se, but needs to satisfy its growing demand at a stage of economic development where other comparative advantages diminish.

Implications: Global environmental protection in rare earth mining is eased, while non-Chinese market player could take advantage of new business opportunities. Rising political interference raises the risk of trade disputes.

Panel B: Firms' Internationalization Strategy II

The Reorganization of Auto Production: A Network Analysis of FDI and International Trade

Alessia Amighini, University of Eastern Piedmont, Novara, Italy
Sara Gorgoni, University of Greenwich Business School, UK

Purpose: Considered that the foreign expansion of auto firms has been an important determinant of the international trade network of auto parts and components, we investigate to what extent and in which direction have FDI fostered trade.

Design/Methodology/Approach: While traditional approaches based on gravity models consider only the relationship between pairs of countries, i and j , assuming this is independent from any other relationship i and j have with other countries i.e. considering only the direct ties neglecting the indirect ties, we apply network analysis to be able to analyse the network structure of trade and FDI relationships among countries. We apply multiple regression quadratic assignment procedure (MRQAP) which is specifically designed for the analysis of relational data in matrices and able to deal with autocorrelation in dyadic data. We analyse 2 Networks (same set of actors): FDI and Trade with 81 nodes (individual countries). Ties are valued and directed ($A_{ij} \neq A_{ji}$). 2 years are compared: 2003 and 2008 due to data availability (to be updated soon until 2011).

Findings: FDI stands out as one of the most important variables explaining exports, besides geographic, cultural and development distance between any two pairs of countries, in both years considered. Results for 2003 and 2008 provide very similar results, both on FDI as an explanatory variable and on control variables included (GDP per capita, high technology exports, strength of legal rights index).

Originality/Value: The analysis allows to overcome the limitations of bilateral analyses of trade and FDI.

Dynamics of Integration Management in Chinese Cross-border M&A: A Longitudinal View based on the Learning Perspective

Yipeng, Liu, University of Mannheim, Germany
Shlomo, Tarba, The Open University, Raanana, Israel
Huiyao, Wang, Center for China & Globalization, Beijing China

Purpose: A recent trend of Chinese overseas acquisitions in developed economies call upon scholars to understand the cross-border integration management in this new empirical setting. Interestingly, although M&A literature suggests integration to achieve synergy, Chinese investors do not necessarily follow the conventional wisdom. Combining learning perspective and philosophical foundation, this paper investigates the dynamics of integration mode of Chinese cross-border M&A.

Design/Methodology/Approach: We use qualitative in-depth interviews with CEOs/ high-level managers of acquired German companies.

Findings: Our central argument it is the flexibility and creativity combined with Yin-Yang balancing perspective that enable Chinese firms to adapt to the local conditions with novel integration modes. Two mechanisms of communication and leadership are identified, which moderate the relationship between learning and integration mode.

Implications: There are ample opportunities for professional service firms who are knowledgeable about the local context and can play the role as interface for Chinese cross-border M&A. The top management teams of acquired entity are able to exert their expertise given the freedom and high autonomy.

Originality/Value: To the best of our knowledge, this paper is one of the first papers to investigate the Chinese cross-border M&A integration. We highlight the importance of cultural and

philosophical foundations in explaining the variations of integration mode, in particular the Yin-Yang balancing perspective.

From Debut to Debacle: The Case of The Florida Splendid China

Wenxian Zhang, Rollins College, USA

Purpose: Despite the rapid growth of the Chinese economy and its outward foreign direct investment, researchers have not paid enough attention to the failed overseas ventures by Chinese firms, especially during the early years of the reform era. One such case is Florida Splendid China, which represents not only a major fiasco in the history of Florida tourism, but also one of the most disastrous international investments ever made by a Chinese company.

Research design/approach/methodology: Through historical review and case study, this paper examines the development of Florida Splendid China to seek an understanding that why the theme park designed to promote cultural understanding failed. It also looks at why the investment group misread the tourism culture of the mature American market.

Findings: Opened in 1993, Florida Splendid China was one of the first and largest joint investment ventures by a state-owned enterprise at the time. The theme park, optimistically conceived yet poorly researched, well-executed but improperly managed, never flourished in the competitive Central Florida market. Political controversies and demonstrations plagued the park during its 10-year history, and it finally fell victim to the region's struggling tourism business following the 2001 terrorist attacks.

Originality/value: This is the first and only academic study that examines the lessons learned from Florida Splendid China. It should contribute to a better understanding of the development of Chinese international investments and their impact on Chinese and global economies.

SESSION 5

Panel A: Cultural Differences

Cognitive Distance and Obstacles to Business Success- the Experience of Chinese Companies in Germany

Yue-fang Si, Justus Liebig University Giessen, Germany
Ingo Liefner, Justus Liebig University Giessen, Germany

Purpose: FDI from China has grown dramatically while more than half of the overseas subsidiaries have not gained the profit yet. However, empirical studies about overseas subsidiaries' obstacles remain rare. In this article, we introduce the concept of the cognitive distance into the analysis of the interaction between headquarters of Chinese multinational enterprises (MNEs) in China, subsidiaries and cooperators in Germany, in order to discuss the Chinese MNE subsidiaries' obstacles caused by the psychic distance between China and Germany.

Design/methodology/approach: This study is explorative and qualitative in nature based on the participant observation and 56 interviews carried out in Germany from October 2009 to September 2011.

Findings: We found out that both the external cognitive distance with German locality and internal one with headquarters in China are the sources of the subsidiary's obstacles. The subsidiary's efforts to shorten the external cognitive distance induce dynamic changes in the patterns of cognitive distance, but do not necessarily remove important obstacles to business success.

Research limitation/implication: As this study has been an early attempt to understand how Chinese investment in developed economies is organized and can be successful, future research could move towards quantitative methods and to extend this to other countries of FDI origin as well as to other host countries.

Originality/Value: This paper offers empirical evidences to explain how the cognitive distances affect the overseas subsidiaries and contributes to an understanding of how overseas subsidiaries can configure themselves in order to respond to the multifaceted and differentiated context.

Organizational Attractiveness of Chinese Multinational Corporations in Europe and the U.S.A.

Terry Alkire, Central Washington University, USA & Skema Business School, France

Purpose: As Chinese firms expand into Europe and the United States, they will need to attract key human capital to their firms. This study examines to what extent they may be perceived as less attractive employers than better known developed nation counterparts due to a possible liability of origin bias.

Design/Methodology/Approach: Five hypotheses were tested on 432 German, French and American respondents. Participants were randomly presented identical job descriptions from three hypothetical MNCs (U.S., European, and Chinese) and were asked to evaluate the overall organizational attractiveness of the offering firm. Various demographic moderators were also examined.

Implications: This multinational, multicultural study is one of the first to address the practical implications of Chinese OFDI by identifying the existence of a potential liability of origin bias towards Chinese firms from potential developed market job applicants. Using ANOVA tests, Chinese owned MNCs were found to be significantly less attractive than equivalent European or American owned MNCs. Mixed results were found for the various hypotheses based on demographic variables.

Originality/Value: To the best of the author's knowledge, this experiment represents one of the first attempts to determine the impact of country of origin bias on the attractiveness of Chinese firms operating in developed markets. In addition, this article extends the literature in three important research areas: Chinese OFDI, organizational attractiveness of Chinese firms and the impact of country of origin bias.

An Examination of 'Country of Origin' Effect: Evidence from Chinese Multinational Enterprises

Judith Shuqin Zhu, The University of Newcastle, Australia

Cherrie Jiuhua Zhu, Monash University, Australia

Purpose: This paper explores how Chinese multinational enterprises (MNEs) are influenced by China's distinctive institutional environment when they go global, with the focus on union management.

Design/Methodology/Approach: Case study approach was adopted. 52 managers from 21 Chinese MNEs were interviewed and documents were collected. Content analysis technique was used to analyze data.

Findings: Contrary to the arguments presented in current literature, the study finds that country of origin effect in relation to Chinese MNEs mainly manifests itself in implicit forms rather than direct transfer of home country practices.

Implications: This finding suggests that when applying the country of origin effect framework, scholars should be cautious about limiting themselves to the conventional approach which focuses on searching for either national differences or direct transfer of home country management practices. Future studies should pay more attention to detecting the subtle links between the observed behavior of MNEs and their home country institutional context.

Originality/Value: It contributes to the theoretical development of COE thesis by extending the theoretical framework to MNEs from emerging markets and identifying implicit forms of COE.

Panel B: Geopolitics

Exploring Seven Mythical Questions on China in Africa: A Decadal Review of controversial Conclusions

Ado Abdoukadre, Laval University, Canada
Zhan Su, Laval University, Canada

Purpose: This article aims to critically analyze major academic writings on China's internationalization toward Africa. It browses key ideas and research results that dominate the scientific literature about China in Africa and draws conclusions on the significance of existing studies.

Design/Methodology/Approach: Through an integrative literature review of impacting and peer reviewed articles, this research performs content analysis by discussing studies related to seven myths that surround the presence of China in Africa. The analysis repositions the controversy between findings of major studies.

Findings: Results indicate that supposed corroborated facts still remain questionable myths yet not clarified by existing research. Also, this paper highlights the fact that behind the so-called neutrality of researchers on the study of China's presence in Africa, implicit personal positions do exist and are often conveyed in a competing logic between western and southern nations while embellished with ideological views.

Implications: Most of drawn conclusions need to be re-explored by researchers by widening the scope of their studies to more African businesses and countries all supported empirically by quantitative data and more evidence-based qualitative analysis like large field interviews.

Originality/Value: This paper underlines the fact that previous research conclusions are still myths to be addressed by higher quality studies. It proposes key issues to be solved by future research to better understand China's move towards Africa.

Chinese Foreign Direct Investment in the EU: A Tsunami or a Drop in the Ocean?

Duncan Freeman, Brussels Institute of Contemporary China Studies, VUB, Belgium

Purpose: Chinese direct investment in the EU excites considerable attention, but remains little understood. This paper seeks to provide an empirical basis on which the significance of Chinese direct investment in the EU can be assessed in comparison with FDI from other source countries.

Design/Methodology/Approach: Balance of payment and other statistical indicators are used to track Chinese investment in the EU on a country and sector basis. The paper provides a comparative perspective, comparing FDI from China with that from developed and emerging economies.

Findings: In the period for which statistics are available, Chinese investment in the EU has been small when compared with developed economies and also with other so called emerging economies. Nor has it developed as rapidly as that from other emerging economies. Previous studies have suggested that factors such as GDP and trade flows are positively related to FDI, however, in the case of the China and the EU this appears not to be case.

Implications: Rather than China "buying up" Europe, as is commonly believed, the paper suggests that such concerns are exaggerated. A question that arises is why Chinese investors appear reluctant to undertake FDI in the EU.

Originality/Value: The paper suggests that perceptions of Chinese investment in the EU outside their broader context give misplaced significance to Chinese FDI. Traditional efforts to explain ODI in terms of factors such as GDP size or bilateral trade appear not to apply in the case of China and the EU.

A Different Kind of Investor? Chinese FDI in Latin America

Gayle Allard, IE Business School, Spain

Purpose: After decades of very limited contact, China's influence in Latin America has expanded in a spectacular way. As with every other stage onto which China strides, its presence in Latin America holds great potential for transforming global trade and the economies of the region, in both positive and negative ways. This paper describes the features of Chinese foreign direct investment (FDI) in Latin America, explores some of its implications, and tests whether there is a difference between Chinese and global FDI in Latin America in regards to corruption and resource intensity.

Design/Methodology/Approach: The dependent variable was Chinese FDI stock divided by global FDI stock for each recipient country. Control variables were real GDP growth and the Ease of Doing Business Index, while variables of interest were the resource intensity of exports and the Corruption Perception Index. A GLS estimation with random effects was used to correct for heteroskedasticity and obtain robust standard errors.

Findings and Implications: In this panel of countries, Chinese FDI is more closely associated with countries that are more resource-abundant and are ranked as more corrupt. This could have important negative implications for Latin American countries and their development as China's presence expands.

Originality/Value: This macro study of the characteristics of Chinese vs global FDI enables the observer to go beyond the media stereotypes and micro perspectives and explore the broader outlines of China's involvement in Latin America.

Investor-State Conflict, Sovereign Immunity, and the Curious Case Against Chinese Investment in the DRC

Pamela N. Phan, USA

Purpose: This paper examines recent litigation involving Chinese investment in the Democratic Republic of Congo and seeks to understand the implications of this case for commerce and finance in an increasingly intertwined globalized world.

Design/Methodology/Approach: The author takes a critical look at the arguments advanced by the parties to the litigation and analyzes the parties' competing interests against a backdrop of international commercial law and practice. Comparisons are made between Chinese and Western approaches to sovereignty and jurisdiction where States parties are also involved in the commercial dispute.

Findings: In deconstructing the arguments posed by China and the DRC in this case, the author finds that they diverge from the conventional approach dictated by Western jurisprudence. China's rise appears to be shaping a new commercial world order characterized by a return to the absolute immunity and greater bargaining power of State parties.

Originality/Value: Existing research focuses primarily on this case as a matter of Chinese domestic law. There is a lack of in-depth analysis on the intersection between this case and international law, and this paper seeks to contribute to that gap in the literature.

Panel C: Firms' Internationalization Strategy III

Chinese Traditional Brands for the World

Waldemar Pfoertsch, Pforzheim University, Germany
Bei Rebecca Yang, CEIBS, China

Purpose: Many of the traditional brand names have been overshadowed by modern international brands. This article is the first to address this development. It analyzes and describes the development and current situation of time-honored brands in China and discusses the chances for reviving and promoting recognition around the world.

Design/Methodology/Approach: The research is based on a thorough examination of local Chinese sources and interaction with government institutions. After the analysis of the literature, the specific situations in Beijing, Shanghai and Hangzhou were analyzed.

Findings: The paper comes to the conclusion that in contrast to many other countries, China's rapid transition to the modern economy challenges the traditional brands enormously, not just economically but culturally. Through the introduction of the special title "Time-Honored Brands" (THBs) and special initiatives, resources have been allocated to identify and promote these brands. As laid out in this paper, the challenge is not easy to overcome, but it may be crucial to the survival of Chinese culture in the future.

Implications: With this paper groundwork has been laid. Therefore, the finding can only be considered as initial and future research is needed.

Originality/Value: The discussion of Time-Honored Brands is one aspect China's drive to establish its identity in the business world. This paper strives to make a small contribution by opening up this conversation to the international business community by shedding some light on a few selected aspects and locations.

'Icarus Paradox' or 'Verito in Prosperum': Chinese Internet Firms, B-Models, and Internationalization

Syed Tariq Anwar, West Texas A&M University, USA

Purpose: The main purpose of this work is to investigate and analyze Chinese Internet firms (CIFs) and their business models (hereafter B-models), corporate structures, and internationalization patterns in China and global business.

Design/Methodology/Approach: By using a case-based research approach, secondary data, and firm-specific information, the study specifically analyzes the behavior and growth of 23 fast growing CIFs in global business.

Findings: Preliminary findings of the study reveal that CIFs display and pursue unique strategies regarding growth, B-models and internationalization patterns. No two CIFs are the same regarding their expansion and firm-specific internationalization. This could be the result of their distinct entrepreneurial initiatives and diverse company strategies that are pursued by CIFs in China and other markets.

Research limitations/implications: Because of China's hybrid economy and CIFs' unique B-models, more studies are needed to investigate these Internet firms that seek aggressive growth and unorthodox expansion strategies.

Practical implications: Researchers, MNCs, and analysts need to pay attention to CIFs and their growth patterns because of growing markets and expansion.

Originality/Value: The work adds a meaningful value added regarding China's CIFs and their growth, B-models and internationalization patterns.

POSTER PRESENTATIONS

Corporate Governance of Chinese Enterprises in Europe: A Preliminary Study on Ownership Structure and Management Control

Haiyan Zhang, Antwerp Management School, Belgium

Zhi Yang, Huazhong, University of Science and Technology, China

Daniel Van Den Bulcke, University of Antwerp, Belgium

Purpose: The corporate governance literature strongly focuses on parent companies of multinational enterprises (MNEs), especially large and listed companies. Given the fact that many emerging multinational enterprises, especially their overseas subsidiaries, are rather small and medium sized legal entities, their management control and corporate governance dimensions are still under-investigated. On the basis of corporate governance data, this study aimed to provide a preliminary insight on several aspects of the corporate governance (e.g. type of shareholders, ownership structure, and composition of board of directors) of Chinese owned companies operating in Europe.

Design/Methodology/Approach: The ownership structure and management control of overseas subsidiaries of MNEs can be determined by firm specific and location specific factors. From institutional perspective, different type of investors, e.g. corporate firms vs. entrepreneurial businesses, state-owned vs. private firms, high-tech vs. low-tech companies, etc., may reflect in different ownership arrangement and management control at overseas subsidiary level, while their corporate governance may vary because of differences in the institutional environment of host countries. On the basis of firm level information on the shareholders and board of directors, this paper investigates the ownership structure and corporate governance of 4,525 Chinese companies operating in Europe according to different type of their investors and across European sub-regions.

Implications: This study provides some preliminary insights on the specific characteristic of international operation of Chinese MNEs in general, and some aspects of their ownership control and corporate governance (shareholders and board of directors) in particular. On the basis of the empirical data which are quite unique and rich, this study may be further developed to include a conceptual framework on the basis of comprehensive literature review on the one hand and powerful and accurate statistical analysis on the other hand. This extension would enable us to assess the impact of firm and location specific factors on management and corporate governance issues of Chinese MNEs.

Originality/Value: As compared to mainstream research on the internationalization of Chinese MNEs, this study has two specific features. First, it used a large pan-European firm level database which includes not only European subsidiaries of large MNEs, but also small businesses of Chinese individual and family investors. Second, it deals with post-establishment/post-acquisition management issues of Chinese MNEs, which represent an interesting, but challenging research topic.

A Stronger Chinese Voice: The Transformation of China's Role in the IMF

Jue Wang, the University of Warwick, UK

Purpose: The research seeks to assess China's rising role in the global economic and financial governance- which is reflected by its changing influence in the IMF's institutional and policy reforms- in the context of the deteriorated global financial stability caused by a series of financial crises in the 21st Century.

Design/Methodology/Approach: The author analyses the IMF's quota and voting share reforms, China's increasing participation in the IMF's traditional and non-traditional programs and China's creditor role in the current financial chaos as three case studies.

Findings: China has been increasingly engaged in the IMF's reforms and other programs and it has developed an 'intermediator' role between the Fund's advanced economy and developing country

members. However, China is not highly involved in the Fund's day-to-day policy-designing/making processes. While China contributes to the IMF's authority in the resolution of international financial problems, it makes the major financial decisions essentially according to the domestic concerns. In addition, China also contributes to the intra/inter-regional and bilateral financial cooperation.

Implications: While China seeks to increase its role in the global economic and financial governance via cooperating with the IMF- the world's largest inter-governmental financial organization; it also contributes to the consolidation of pluralism in international economic decision-making by devoting itself to some other financial cooperative regimes than the IMF.

Originality/Value: The research offers an updated critical analysis of China's rising influence in the global economic governance via the unique approach of the assessment of its increasing involvement in the IMF; and it is also fully supported by the economic and political academic references.

China's ODI in Nigeria: Contemporary Map and Future Trend

Olubukola Oshadare, Kennesaw State University, USA

Purpose: While much research has addressed China's investments in both the developed and developing world, limited research exists that examines the effects of China's economic and diplomatic ties in emerging economies of Africa. The current research seeks to first, highlight China's Overseas Direct Investment in Nigeria; second, to present the current relations between China and Nigeria as well as the perception of Nigerians towards Chinese companies and "Made in China" products; and third, to state what the future holds for the relationship between the two countries.

Design/Methodology/Approach: A contextual analysis was used with the use of search engines such as Google and Bing and related articles in English published online sources at reputable Chinese and Nigerian news sites as well as indigenous websites and blogs, scholarly and published articles, and interviews in Nigeria.

Findings: Results suggest that China's ODI in Nigeria is welcomed and is preferred among many but this is however received with mixed feelings.

Research Limitations: While reputable sources were used in gathering information, a survey in Nigeria is suggested for future research.

Originality/Value: This paper represents a unique research attempt of an insight into the Nigeria-China relationship in terms of China's ODI in Nigeria; focusing on the past, present, and what the future holds.

The Complex Interplay of China's Economic-led Global Diplomacy in Global Governance

Oskar Kayasan, European Research Centre, University of London, UK

Purpose: To point out the significance of China's economy-led global diplomacy phenomenon are examined from emerging new forms of global governance. This paper argues that China's global diplomacy has been successful in proportion to its "soft power" in the new world order.

Design/methodology/approach: The methodology is based on breaking the key areas of "economy-led global diplomacy domain" into defined international economic systems, the functioning of which are viewed from different perspectives.

Findings: The results suggest that China's complex interplay of global diplomacy driven by economic supremacy is creating diverse impact in global governance.

Research limitations/implications: The implication, while the global diplomacy initiatives are seen as key to offering a new light for global governance, China is under restraint from the challenges posed by its own socio-economic and political dilemmas. This study had difficulty because of the lack of inclusive and reliable information from variety of data sources.

Practical implications: The practical implication applies to China's growing involvement in global diplomacy. This obviously complicates China's global diplomacy into a more geopolitical puzzle rather than diplomatic collaboration.

Originality/value: The model contributes that the strategic shift of balance towards China is now creating a new global diplomatic paradigm-shift. Therefore the model (1) has a great value to researcher and practitioners as well as global perspectives.

China's Energy Policy: Iran, Sanctions, and the United States

Erjia Guan, Florida International University Presidential Fellow, USA

Purpose: The purpose of this paper is to explore China's energy policy options toward Iran as the United States is seeking global support for its strengthening sanctions against Iran.

Design/methodology/approach: The author utilizes an international political economy framework to discuss the feasibility and desirability of China's policy choices and its implications. The research question will be addressed in the following three sections: China's energy sector and energy security concerns, Chinese trade policies in the energy sector with Iran, and the approaches China may take to ensure energy security without Iran.

Findings: The paper's main findings indicate that China should diversify its supply away from Iran, particularly toward Russia, and may do so under the rhetoric of warming ties with Russia and shorter distances while also satisfying U.S. requests for decreased relations with Iran.

Internationalization of Chinese Energy Enterprises: The Case of Wind Turbines

Zhong Wu, Southeast University, China

John McIntyre, Georgia Institute of Technology, USA

Purpose: The purpose of this paper is to generalize some determinants of internationalization of Chinese wind turbine enterprises by studying cases of some typical Chinese wind-turbine enterprises. Some policies of internationalization of Chinese wind turbines have been proposed.

Design/Methodology/Approach: The paper presents the situation undergone by domestic enterprises of wind turbines from China in the internationalization process. Since the research is anchored within a realism framework, case studies and literature reviews in-depth were applied.

Findings: The research suggests that domestic enterprises of renewable energy from China, which attempt to access overseas markets, depend on some important determinants that are instrumental in shaping and driving international activities. The paper demonstrates that internationalization of domestic enterprises of wind turbines tend to be propelled by policies and supply chains as well as low cost; and that some top ranked domestic enterprises explored the successful mode of internationalization.

Practical implications: The paper helps to seek ways for promoting internationalization of domestic enterprises of renewable energy from China by analyzing some cases, for example, success stories of some top ranked domestic enterprises of wind turbines accessing overseas markets.

Originality/value: The paper presents the internationalization process of domestic enterprises of wind turbines from China as a developing country. However, past research has been motivated by generalizing findings across all kinds of industries, to understand shared patterns of internationalization. This paper focuses on the internationalization process of some typical domestic enterprises of wind turbines from China as one of the developing countries, and offers some policy proposals.

SESSION 6

Panel A: Outward Foreign Direct Investments

Outward Direct Investment: A New Dimension of China's Globalization

Tong Li, Milken Institute, USA

Purpose: Globalization is a major drive behind China's extraordinary growth. Foreign direct investment is a key part of China's globalization process. While Chinese outward direction investment is still relatively small, its fast growth has received wide media attention in recent years. This paper provides an overview of Chinese ODI, analyzes the pattern of outward investment flows, and empirically examines the determinants of Chinese ODI.

Design/Methodology/Approach: A simple equation gravity model is employed as the baseline scenario. The model is then expanded to include market seeking proxies, resource seeking proxies, institutional factors and interaction terms using panel data that covers 2003-2010.

Findings: Chinese ODI is natural resource seeking and low labor cost seeking, but not skill-seeking. It is attracted to countries with high political risks, weaker rule of law and weaker property rights. However, when host countries are rich in resources, Chinese ODI is attracted to better institutions as measured by political stability, creditor legal rights and rule of law.

Implications: More private sector involvement in ODI may lead to a shift away from natural-resource and low labor cost seeking ODI patterns. Chinese policy makers should remove certain barriers to outward direct investment especially for the private sector, so that the Chinese economy could benefit from the full spectrum of globalization.

Originality/Value: This paper is among a small but growing number of studies that attempt to model Chinese ODI within existing theoretical frameworks and to provide empirical evidence that explains Chinese firms' investment pattern.

Why Firms' Employ Different Internationalisation Strategies? - Evidence from China

Meng Song, Aston University, UK

Jun Du, Aston University, UK

Nigel Driffield, Aston University, UK

Purpose: We seek to determine how firms' characteristics, innovation capacity and government policy help them form and prioritize internationalisation strategies.

Design: We first examine the link between firms' attributes and internationalisation, adopting a multinomial logit framework to model firms' choices between: only serving domestic market; only do exporting; and conducting FDI while exporting. The main explanatory variables include performance (productivity and profitability), resources (innovation, diversified products, government support), and ownership. We further analyze the relationships between exporting and FDI strategies. We also examine the determinants of different types of FDI such as manufacturing and sales agency.

Findings: FDI firms' are the most productive ones. Innovation is important for exporting. Firms doing both exporting and FDI are not the same as those doing FDI only. The main determinants for the latter are productivity and profitability. Exporting to richer countries are associated with higher probability of doing both exporting and FDI.

Implications: We provide evidence on how firms' characteristics are different among firms' choosing a variety of internationalisation strategies, also on how adopting one strategy could impact on adopting another strategy.

Original value: We expand the understanding of internationalisation strategies by investigating what distinguish different strategies of a sample of pure privately owned firms in China. Our research investigates the determinants of different internationalisation strategies, since little has been done to compare the factors and the extent to which these factors impact on different internationalisation strategies.

How Large Chinese Companies Establish International Competitiveness in other BRICS - The Case of Brazil

Hans Jansson, Linnaeus University, Sweden
Sten Söderman, Stockholm University, Sweden

Purpose: To describe and explain how two large Chinese firms have gained competitiveness in China (exit strategy) and transferred and adapted to another BRICS market: Brazil (entry strategy). The research is limited to the construction equipment industry, which has been globalized for many years with only a few major firms dominating the industry.

Design/Methodology/Approach: A case study of two Chinese multinational corporations (MNCs) operating in the construction equipment (CE) industry addressing how they take off from China and enter Brazil.

Findings: One main driver behind the Chinese Government's support of firms, investing in other emerging markets, is to strengthen and develop a global competitiveness by transitioning from cost advantages in low and medium-tech industries to differentiation advantages in hi-tech industries. This has enabled Chinese firms to challenge the incumbents of many global industries, in particular Western firms.

Originality/Value: A theory on initial internationalization strategies is developed through abductive research methodology. It was found that Chinese firms do not yet compete directly with major global firms, such as Caterpillar, Komatsu and Volvo CE, since the Chinese firms have mainly built their international competitive strength in the low-price segment, while major competitors focused on the higher-end of the market by relying on their perceived superior technologies, customer service and branding, thereby justifying premium prices. It seems as if these major global firms respond to the Chinese threat by entering the low-price segment to compete directly with the Chinese firms.

Panel B: Firms' Internationalization Strategy IV

Multi-nationality and Performance Effects of Internationalization: China OFDI from the Portfolio Perspective

Jeremy Clegg, University of Leeds, UK
Hsin-Mei Lin, National Chi Nan University, Taiwan
Hinrich Voss, University of Leeds, UK
I-Fan Yen, National Chi Nan University, Taiwan

Purpose: This paper develops a portfolio perspective on foreign affiliate investments of Chinese firms, which represent a new pattern---multiple simultaneous foreign investments as a portfolio---different from the extant pattern of western developed countries. Extant pattern of multinational foreign investments is more likely to be a growing trend. However, in response to prospective economic development and institutional heterogeneity, Chinese firms when they represent political embeddedness and uniqueness of investment behavior as newly being multinational enterprises (MNEs) under conditions of non-ergodic global uncertainty, some of them adopt a newly one-shot portfolio investment pattern.

Design/Methodology/Approach: Our sample consists of the portfolio of foreign presence derived from portfolio approach on a comprehensive sample of 4833 observations from 324 Chinese MNEs operated in 75 countries over the world, as reported from Shanghai and Shenzhen Stock Exchange and collected by Taiwan Economic Journal (TEJ). We would like to view the various OFDI of these 324 Chinese firms to typology different patterns and their performance effect.

Implications: We find strong support that the new Chinese portfolio pattern benefits the performance effect of MNEs by testing on a comprehensive sample of 4833 observations of 324 Chinese publicly-list firms during 1991-2010. Moreover, liability of foreignness is an essential host factor to overcome when MNE adopt diversified foreign investment portfolio.

Originality/Value: This paper has developed a portfolio perspective on foreign affiliate investments

of Chinese firms, which represent a new pattern with multiple simultaneous foreign investments as a portfolio different from the extant pattern of western developed countries.

Global Value Chains and a Survival Path for OEM Enterprises: Toy Industry in China

Dezhi Chen, Shanghai Jiaotong University, China
William Xiaojun Wei, Grant MacEwan University, Canada
Daiping Hu, Shanghai Jiaotong University, China
Fanhua Wang, Shanghai Jiaotong University, China

Purpose: Little is known about how and why OEMs survive and upgrade to other business models such as original design manufacturer (ODM) and original brand manufacturer (OBM) in emerging economies. The purpose of this research is to explore how OEMs survive due to cost pressures, and how OEMs upgrade to ODM or OBM in emerging economies.

Design/Methodology/Approach: Using a multi-case study method, this paper analyzes the survival path employed by OEM involving eight Chinese firms which have their origin in the toy industry.

Findings: This study shows that OEM companies remain at the weak position in the global toy-industry chain. Labor costs serve as the leading factor for business performance. Faced with cost pressure, some OEMs moved to low-cost regions. For those who refuse to transfer, the only option they have is to turn to original brand manufacturer (OBM) management, after transition from OEM to the original design manufacturer (ODM) model, by investing more in R&D and in marketing.

Implications: The survival and upgrade of OEM companies will have substantial effects on Chinese economy.

Originality/Value: There have been many discussions on the status and development of original equipment manufacturer (OEM) companies, yet no theory on how they survive has emerged. This paper intends to extend the theory on the survival path of OEMs from the perspective of emerging countries.

Emerging-market MNEs Investing in Europe. A Typology of Subsidiary Global-local Connections

Elisa Giuliani, University of Pisa, Italy
Sara Gorgoni, University of Greenwich, UK
Christina Günther, Max Planck Institute of Economics, Germany
Roberta Rabellotti, University of Pavia, Italy

Purpose: This paper empirically investigates how subsidiaries of multinationals from both emerging (EMNEs) and advanced (AMNEs) economies investing in Europe learn from the local context, and whether they contribute to it as much as they benefit from it.

Design/Methodology/Approach: To explore these issues we classify the behavior of MNE subsidiaries into different typologies on the basis of how knowledge is transferred within the multinational and on the nature of the local innovative connections. The analysis relies on a new, subsidiary-level dataset in the industrial machinery sector in Italy and Germany.

Findings: We find that most of the EMNEs contribute to the creation of firm-level advantages through reverse knowledge transfer, and that an unexpectedly high number of firms also contribute to generate mutually enriching opportunities for the corporation and the local context. We identify a new typology of EMNE subsidiary that contributes to development processes in the host country.

Implications: Our results mitigate the dire scenario often associated with the view of EMNE subsidiaries as predatory actors, and suggest possible win-win situations from which novel policy implications may be drawn.

Originality/Value: The expansion from emerging economies is viewed with a mix of hope and fear: on the one hand, inputs of fresh capital are welcomed by host countries; on the other hand, there are concerns related to loss of dominance in key technological capabilities. These mixed sentiments are often based on scanty information and there is an urgent need for more empirical research to provide a better understanding of this phenomenon. Our paper is a contribution in this direction.

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BRINGING THE CLASSROOM TO LIFE Launching a charter school. Opening a public library. Co-creating and implementing a redevelopment plan. These are just some of the ways Harvard Kennedy School students are helping residents of the Broadmoor neighborhood in New Orleans reclaim their community after Hurricane Katrina. Having studied the impact of private and public partnerships in addressing social issues, students gain hands-on experience by participating in the ongoing Broadmoor Project, which offers an opportunity to employ classroom skills in a real-world setting. "To come here and really apply and understand what we're learning and to be able to meet the people whom we're working with and working for makes it that much more worthwhile," says Alexis Watson MPP 2008, a Broadmoor volunteer.

Students survey the damage from Hurricane Katrina as part of the Broadmoor neighborhood redevelopment effort.

IN THE FIELD: *New Orleans*



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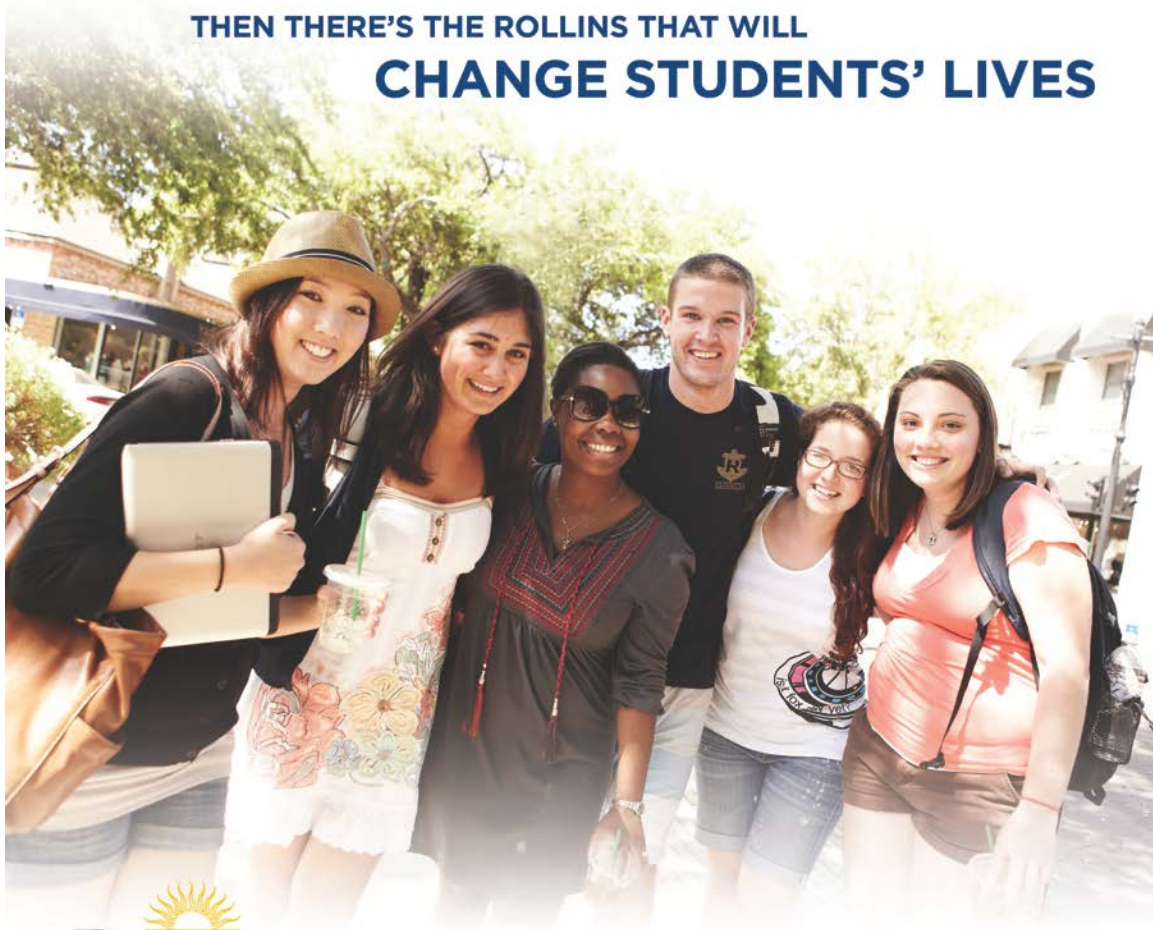
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Offering a truly global classroom, the Rollins MBA at the Crummer Graduate School of Business seeks to diversify the way its students learn and apply business thinking skills. Rollins MBA students participate in national and international consulting projects in real business environments solving real business problems.

Rankings

- *Forbes* - #36 in nation, #1 in Florida
- *BusinessWeek* - #23 in nation, #1 in Florida
- *Entrepreneur* and *The Princeton Review* - #22 in nation for entrepreneurship studies
- *U.S. News & World Report* - #1 in the South among master's-level universities

Faculty

World-renown authors and publishers, with over 90+ textbooks written including:

- *Financial Accounting*, Dr. Jane L. Reimers
- *Supervision Concepts & Skill Building*, Dr. Samuel C. Certo
- *Sales Force Management*, Dr.'s Mark W. Johnston and Greg W. Marshall
- *Core-Satellite Portfolio Management*, Dr. J. Clay Singleton

Published articles included in:

- *The Journal of International Business Studies*
- *Multinational Business Review*
- *Journal of Marketing*
- *International Marketing Review*
- *Journal of Business Research*

Small class sizes

- Averaging 40 students per class
- One of the lowest student-to-professor ratios in the nation

AACSB accreditation

Learn more about the Rollins MBA at mba.rollins.edu



Georgia Tech  **College of Management**
Center for International Business Education and Research

Helping to ensure the long-term international economic competitiveness of the United States through support of research, business education initiatives, and corporate outreach activities.

ciber.gatech.edu

Georgia Institute of Technology

800 West Peachtree St. NW Atlanta, GA 30308-1149 USA

Phone: 404-894-4918 Fax: 404-894-6625 Email: ciber@mgt.gatech.edu

Since its establishment in 1993, the Georgia Tech CIBER – a federally funded national center of excellence – has reached over 20,000 students, business people, academics, researchers and others. Our programs continue to educate, inform and enlighten individuals to the possibilities and challenges of the globalized world.

GT CIBER Activities:

- Funding research in the field of International Business (IB)
- Encouraging the development of IB curricular initiatives
- Hosting conferences, colloquia, and fora related to global business
- Working with the local globally-focused business community
- Facilitating overseas educational opportunities for business students



Conference Program




Jacobs University

Founded in 2001, Jacobs University is an independent residential research university with an undergraduate program offering degrees in 19 fields, as well as high-level graduate programs. Jacobs University awards bachelor's, master's, and doctoral degrees in the natural sciences, engineering, the humanities, and social sciences. Admission to Jacobs University is highly selective and the language of instruction is English.

The university's teaching, research, administration, living, sports, and leisure facilities are situated on a 30-hectare park-like campus in the northern part of Bremen. The interaction between students and faculty in all areas of life promotes a stimulating international atmosphere for research and learning. To learn more about our international community of learners, visit us:

www.jacobs-university.de

A graphic featuring a large white shield shape overlaid on a background of blue financial charts, including line graphs and candlestick patterns with numerical data points.

**Systems and Management
Global Economics and
Management (BA)
Bachelor's Degree Program**
<http://shss.jacobs-university.de/shss/gem>

Career Options

Due to their experience working and living with students from more than 100 countries on Jacobs University's international campus, graduates will be well-prepared to take on responsibility in multi-cultural work environments.

The Challenge of 78°13' North Latitude

Their breath was frozen in the -50°C Arctic air, but they didn't mind, because, as Huawei engineers, they had just completed the world's northernmost Long-Term Evolution (LTE) base station - bringing 100MB wireless internet service to the people of Svalbard.

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Photo by Huawei staff: Wang Changmian at Svalbard Islands, Norway



School of Business

MACEWAN



Institute of Asia Pacific Studies (IAPS) At MacEwan University School of Business

MacEwan University School of Business is a recognized leader in undergraduate international business education, known for student success, scholarship, innovation and excellence in teaching. The Institute of Asia Pacific Studies (IAPS), hosted by MacEwan University School of Business, was launched in 1998. Specializing in emerging Asian business, IAPS engages in research and educational and cultural exchanges between the Asia Pacific region and Canada and has recently launched its new international business journal: Asia Pacific and Globalization Review (APGR).

IAPS future activities include:

- The Chinese investment database project, international trade simulation competition and book project
- International Business - A Chinese perspective in partnership with Shanghai Institute of Foreign Trade
- Alberta Oil Sand development and Chinese Investment in partnership with China Petroleum University
- Chinese family business project in partnership with Ryerson University.

IAPS co-hosted the first Chinese Firms Going Global Conference in Shanghai in June 2012 and will work together with Shanghai Municipal Government Development and Research Center and Shanghai Institute of Foreign Trade to host another conference on internationalization of Chinese Firms in Shanghai in June 2013.

Dr. William X. Wei

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**Asia Pacific
Management
Program**

www.MacEwan.ca/IAPS

Conference Program

Robert Q. Lee
Partner and Chief Representative of Shanghai Office
Diaz, Reus & Targ, LLP



Received the Martindale-Hubbell highest AV[®] Preeminent[™] 5.0 out of 5 rating. Represented public, private, and emerging growth companies in corporate and commercial matters, mergers, asset and stock acquisitions and divestitures, reorganizations and roll-ups, business start-ups, securities offerings, indentures, bond issues, corporate governance, private equity and mezzanine financing, securitizations, equipment financing, secured transactions, supplier and distribution agreements, technology licensing, servicing agreements, and franchising. Served as interim in-house counsel and outside corporate counsel for GE Power Systems, GE Capital, GE Access and GE Transportation, and provided support for Siemens corporate and real estate legal divisions.

Engaged in cross-border transactions and investments particularly relating to Asia Pacific Regions (China/Hong Kong), including aviation related projects (manufacturing and flight training), letters of credit, bank guarantees, stock exchanges, reverse mergers with U.S. publicly traded entities, project financing, corporate reorganizations, equity and cooperative joint ventures, power generation projects, strategic alliances, transnational technology transfers and licensing, manufacturing and development projects, WFOEs, Hong Kong holding companies, import and export arrangements, international distribution agreements, and international consortia agreements and foreign investments in real estate. Negotiated and conducted filings with MOFTEC, MOFCOM, CAAC, SEZs, and provincial and municipal governments, and coordinated the structuring of preferential projects for foreign enterprises in China. Represented foreign investors and executives in U.S. immigration matters, including formation and investments in EB-5 Regional Centers and applications for business and investment visas (L-1 and E visas).

Represented issuers, underwriters, and investors in connection with Regulation D exempt transactions and private placements, IPOs, PIPEs, secondary offerings, registration of securities with the U.S. Securities and Exchange Commission, and listing on U.S. stock exchanges and OTCBB.

Awards

- Recipient of Cross-Border Transactions Law Firm of the Year, The Corporate LiveWire Global Awards, 2012.
- Recipient of Legal Elite Award, Florida Trend Magazine, 2011.
- Recognized as "The Strategists" Hot 25 2009: The Legal High Flyers of the Year by ALB China Magazine.
- Recognized as "The Strategist" ALB Hot 100: The Hottest Lawyers of 2009 by Asian Legal Business Magazine.

Selected Publications

- Co-Author, "China," *Money Laundering, Asset Forfeiture and Recovery and Compliance- A Global Guide*. LexisNexis, November (2011). LexisNexis. Electronic.
- Co-Author, "Recent Developments: Avoiding the Pitfalls of 'Hidden Rules' Chinese Graft Laws and the FCPA," *ABA China Law Reporter* 6.1 (2010): 3-14.
- Author, "China and Latin America: Striking a New Balance." *China Business Law Journal*. 1.1 (2009): 82-83. Print.
- Author, "China's Rising Interest in Latin America". *The China Business Review* September/October (2009): Print.

Quoted in business and industry publications including The Wall Street Journal, World Expo and Global Finance Magazine. Published on websites including Nasdaq.com and Law360.com.

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Conference Program



Founded in 2003 by a core group of dedicated faculty members from Anthropology, History, International Business, Library and Modern Languages, **The China Center at Rollins College** has become a Center of Excellence comprising of cross-disciplinary scholars who promote the mission of the college for Global Citizenship.

The faculty members of The China Center are productive in their various fields of interest and have published a plethora of China related research: books, articles, presentations. In addition, they have led student, faculty and alumni groups on trips to China.

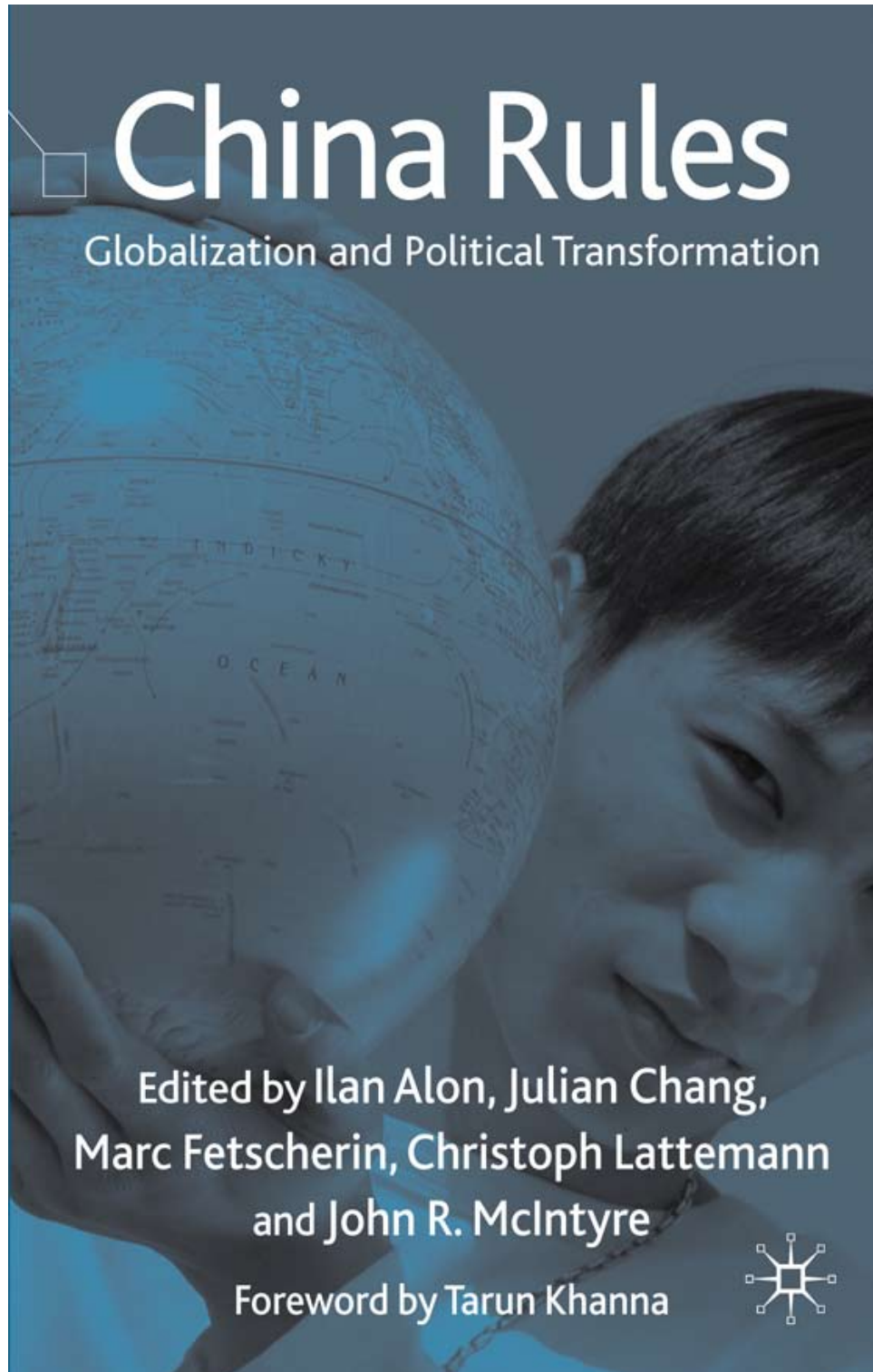
The China Center at Rollins College hosts visiting scholars and faculty from China and abroad, and helps manage some exchange agreements with academic institutions in China including East China University for Science and Technology. Faculty from the China Center have guest taught in prestigious Chinese universities including: Fudan University, Jiao Tong University, China Europe International Business School and Renmin University.

The Center holds academic and professional China-related conferences and workshops, generating knowledge both in the immediate community of Orlando and through research disseminated to the academic community globally. The Globalization of Chinese Enterprises (Palgrave MacMillan, 2008) is an exemplary output of such academic research.

In short, The Center has assisted in the establishment of Rollins College as a leader in global education, facilitated cross-cultural learning and teaching in or about China, provided opportunities for Rollins students, faculty and community to learn about China through cultural events and networking sessions, promoted China-related research, know-how, as well as faculty & student exchanges, and partnered internally with the College of Arts & Science, Crummer Graduate School of Business and the Holt School to further Rollins global footprint and outreach in Asia.

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Visit the book website

www.chinarules.org

International Journal of Emerging Markets

The *International Journal of Emerging Markets (IJoEM)* brings together articles that examine the emerging markets, both theoretically and empirically. Highly rigorous research, case studies, and review articles, such as meta-analytic reviews, are also encouraged. We especially welcome comparative studies of emerging markets or studies comparing the emerging markets with the developed markets. IJoEM offers contributors and readers an opportunity to explore issues related to the emerging markets from multi-functional (international business, management, marketing, finance, and accounting), multi-disciplinary (business, economics, area studies, and other social sciences), and multi-national geographic perspectives.

Constituting over two-thirds of the world's population and one-fifth of its GDP, the emerging markets are expected to continue to impact the world's new economic order, ushering in changes in economic thought, management philosophy, global operations, and financial flows. Given their importance to the global economy, the emerging markets are an important testing ground for existing models and concepts in international business, management, marketing, economics, and finance, pushing the boundaries of existing theories. They are also fertile ground for developing new models and theories with different contextual origins.

Coverage

The journal defines emerging markets broadly, meaning that the journal is interested in research including developing and transitioning countries in the global economy. It is a multidisciplinary journal and welcomes papers from the following disciplines:

- international business
- international management
- organizational behavior
- entrepreneurship
- policy and strategy
- marketing and communications
- economics and finance
- area studies

Indexed and Abstracted in

- Asian-Pacific Economic Literature
- Cabell's Directory of Publishing Opportunities in Management & Marketing
- Electronic Collections Online
- INSPEC
- International Bibliography of Social Sciences
- Zetoc (British Library)

Ranked by

- Australian Business Deans Council (ABDC) Journal Quality List
- Australian Research Council (ERA) Journal List
- Norwegian Social Science Data Services
- Qualis (Brazil)

Conference Program

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We apologize in advance for any editing errors or typos

For more information

www.chinagoesglobal.org/

Save the date
China *Goes Global*[™] conference
in Germany
Fall 2013