

china goes global™

中国 走向 全球化

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August 19-21, 2014

Shanghai Jiaotong University



Conference Proceedings

china goes global

中国 走向 全球化

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Words of Welcome from the Conference Organizers



August 19, 2014

Dear Guests,

Ever since the first conference in 2006, the China *Goēs* Global Conference has benefited and thrived from the enthusiasm, motivation and dedication of the members of the Chinese Globalization Association, the numerous scholarly presentations, as well as the commitment of all supporters involved in the organizational process.

Thus, we are proud that, once again, we gather a diverse group of experts here in China to enable a dialogue about one of the most interesting global phenomena of our time.

The grounds for the China *Goēs* Global Conference were laid with the foundation of the joint research project on China's outward investment activity eight years ago. What began as a cooperative initiative among Ilan Alon and Marc Fetscherin of Rollins College Florida, Julian Chang at Harvard University, John McIntyre from the Scheller College of Business at Georgia Tech Center for International Business Education and Research, and Professor Christoph Lattemann from Jacobs University Bremen has grown into an internationally recognized endeavor that examines one of the world's most pressing issues of our time. The rise of China as a global economic power and the increasing awareness of its impact on international trading regimes have engendered a new dialogue about intercontinental business matters.

We founded the Chinese Globalization Association in 2012 to support and encourage academic research on the phenomenon of the contemporary globalization of China, not only as an exchange of knowledge between academic and business institutions but also to advance public awareness of the issues. Each year, more than 100 scholars attend the China *Goēs* Global conference, discussing over 60 presentations. Their contributions not only add to the growth of knowledge about China's modern political and economic development, global crises and changes in business and people interaction but also ensure a realistic perspective on the changes we face in the world market.

This year's conference will enhance our knowledge about China's foreign direct investment, Chinese trade relations, China's government regulations, its sustainable partnerships, and many more topics germane to the subject of China's global presence.

We are positive that this year's conference will deepen these insights and we are looking forward to inspiring discussions. We wish you a great conference, an enjoyable stay here in Shanghai, and look forward to meeting each one of you individually.

Thank you very much!

Board of the Chinese Globalization Association and Conference Organizing Committee

Ilan Alon
Julian Chang
Christoph Lattemann
John R. McIntyre
Wenxian Zhang

Letter from the Conference Hosts



August 19th 2014

Dear China Goes Global 2014 Participants,

We warmly welcome all of you to the 8th international conference of China Goes Global™, taking place for the first time in Shanghai, China. Reflecting the global theme, this year's conference is co-hosted by Institute of Chinese Enterprises Development, Shanghai Jiaotong University (China), and KEDGE Business School (France).

China is at the early stage of its global expansion. The trajectory on the internationalization of Chinese firms may follow the similar paths of those Japanese and Korean firms in the late 20th century. Meanwhile, we all need to pay close attentions to the new geopolitical and institutional factors in this globalization process, as micro-level corporate strategies are often conditioned by bilateral country relationships as well as cross-regional political environment. We believe the globalization of Chinese MNCs, in the long run, will potentially change the landscape of global business competition.

In the past three years, KEDGE Business schools and Institute of Chinese Enterprises Development, Shanghai Jiaotong University (China) have successfully organized annual conferences, "Strategic Management Forum – the Internationalization Strategy of Chinese firms: Dialogue between Entrepreneurs and Scholars", which have been greatly appreciated by all participants. The theme of the conferences is highly relevant to the core research topic of China Goes Global™.

We are strongly committed to the synergy of China Goes Global™ and Strategic Management Forum, and we are convinced that this joint conference will bring great benefits to scholars, consultants, and business leaders from different regions of the world. This is the core value we would like to bring to CGG™ members, a close examination and in-depth understanding on the latest trends of outward FDI by Chinese companies, different strategies of Chinese state-owned and private companies, the trajectory of Chinese MNC's globalization, among others.

As the two leading business schools in China and France, with a strong network of over 5,000 MBA and EMBA alumni in China, We warmly welcome all scholars and participants to this joint academic exchange, by fully leveraging the field research resources that we can offer.

Wish you a pleasant stay in Shanghai, one of the most dynamic metropolitan cities in China and the world!

Sincerely,

Prof. Yu Mingyang, Dean
Institute of Chinese Enterprises Development
Party secretary & Senior Deputy Dean
Antai College of Economics and Management
Shanghai Jiaotong University

Dr. Wang Hua
China Area Manager,
Associate Professor
KEDGE Business School

Supporters

We thank the following for their generous support of the 2014 China *Goes Global* Conference.



**Antai College of Economics & Management
Shanghai Jiao Tong University**



Organizers



8th China *Goes Global* 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 international 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)*, published by Emerald is the official sponsor of the "China *Goes Global*" best paper awards for 2014. 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 10 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, Dept. of International Business, Rollins College, Winter Park, FL, United States. E- mail: ialon@rollins.edu



Dr. Julian CHANG is the Associate Dean of the Schwarzman Scholars Program at Tsinghua University. 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, Associate Dean, Schwarzman Scholars Program, Tsinghua University. E-mail: julian.chang@schwarzmanscholars.org

Dr. Christoph LATTEMANN is Professor for Business Administration and Information Management at the Jacobs University Bremen and Visiting Scholar at the Harvard University. His research focuses on International Business, Corporate Social Responsibility, Management Information Systems and Design Thinking.



He has taught courses in top MBA programs such as Copenhagen Business School, Hasso Plattner Institute for Software Engineering, Educatis University in Switzerland and Università 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 130 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.

He is also a Design Thinking consultant, with experiences from many projects with multinational companies and many non-for-profit and non-governmental institutions.

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



Prof. Wenxian ZHANG is a member of Arts and Sciences faculty since 1995. A Research Associate of the Rollins China Center, he is a recipient of the Cornell Distinguished Faculty Service Award, Arthur Vining Davis Fellow, and a Professor of Rollins College in Winter Park, Florida. He is also a recipient of the Patrick D. Smith Award for his academic work with Dr. Maurice O'Sullivan on *A Trip to Florida for Health and Sport* (FHS Press, 2010). In addition to many articles on information studies, historical research, and Chinese business management, his most recent book publications related to China include *The Biographical Dictionary of New Chinese Entrepreneurs and Business Leaders* (Edward Elgar, 2009), *A Guide to the Top 100 Companies in China* (World Scientific, 2010), *The Entrepreneurial and Business Elites of China: The Chinese Returnees Who Have Shaped Modern China* (Emerald, 2011), and *A Winter in Sunshine* (Shanghai University Press, 2012).

Prof. Wenxian Zhang, Rollins College Box 2768, 1000 Holt Avenue, Winter Park, Florida 32789, USA. Email: WZhang@Rollins.edu

Local Hosts' Bios



Dr. William Hua Wang is an associate professor of Innovation Management and Managerial Economics at KEDGE Business School, France. His research interests center on the innovation management, foreign direct investment, industrial clusters, globalization strategy of Chinese companies, and the automotive industry in China. He has more than 100 publications in journals, book chapters and in conference proceedings, including *Asia Pacific Journal of Management*. He has taught courses in leading MBA and EMBA programs. He is the Director of China Euro-Mediterranean Center of Diversity (CEMCD) research center, steering committee member of Gerpisa (international automobile industry research network), one of the 30 think tank members of 21st China Business Herald Automobile Center. Wang received a PhD from Université Pierre Mendès France, in France.

Dr. William Hua Wang, KEDGE Business School, Domaine de Luminy BP 921, 13288 Marseille Cedex 9, France. E-mail: william-hua.wang@kedgebs.com.



Dr. Mingyang Yu is the party secretary, full professor and doctoral advisor of Antai College of Economics and Management at Shanghai Jiaotong University, and the President of the Chinese Academy of Enterprise Development. He is also the Deputy-Director of China Public Relations Academic Association, Director of Academic Committee and the General Secretary of Shanghai Brand Promotion Center.

Professor Yu received his BA in Philosophy from Zhejiang University, his master and Ph.D. in economics from the School of Management at Fudan University. He has conducted post-doctoral researches at Fudan University and Peking University, and served as a reporter, editor, and researcher the provincial Academy of Social Sciences. He has also served as CEO of publicly held Tuopai Shede, taught at the University of Technology of China, Shenzhen University and Huazhong University of Science and Technology, and served as a Shenzhen CPPCC member for 10 years.

Dr. Yu has published over 100 peer-reviewed SSCI, CSSCI or EI papers in *Public Relations Review*, *JBR* and other international journals, as well as *Journal of Shanghai Jiaotong University*, *Industrial Engineering and Management*, *Nankai Business Review* and other domestic core journals. He has served as an editor and reviewer in a variety of domestic and international journals. He has published over 60 monographs, co-authored, translated, edited textbooks and academic professional books. He has conducted over dozens of longitudinal and interdisciplinary studies and won numerous academic awards.

KEYNOTER: Dr. Jean-Marc F. Blanchard, Executive Director of the Mr. & Mrs. S.H. Wong Center for the Study of Multinational Corporations

The Imperative of Paying Attention to the Politics of Chinese Outward FDI.



Jean-Marc F. Blanchard, Ph.D. is Executive Director of the Mr. & Mrs. S.H. Wong Center for the Study of Multinational Corporations, a newly established research center focusing on the politico-economy of multinational corporations in and from East Asia. Dr. Blanchard also serves as Assistant Dean and Professor, School of International and Public Affairs, Shanghai Jiaotong University. He has authored, co-authored, or co-edited more than half a dozen books/special academic journal issues and more than three-dozen book chapters and journal articles on topics relating to China and the World Trade Organization, Chinese foreign economic policy, foreign direct investment (FDI) in China, Chinese outward FDI, and China's sovereign wealth fund. Prior to his career in academia, Dr. Blanchard worked for the U.S. Federal Savings and Loan Insurance Corporation, the U.S. Federal Deposit Insurance Corporation, the U.S. Resolution Trust Corporation, and Kelling, Northcross, & Nobriga (an investment bank). He also served as a Senior Consultant for KWR International. Dr. Blanchard is frequently interviewed for international print and electronic media and serves as a Business and Economics commentator for China Radio International's Global English Service. He has published opinion pieces in a variety of print and electronic media in the US, China, and elsewhere.

KEYNOTER: Dr. Hellmut Schütte, Vice-President and Dean, Distinguished Professor of Management, CEIBS, Shanghai

Globalization: Unfinished Business for Business Schools



Professor Hellmut Schütte was appointed Vice-President and Dean of CEIBS at the beginning of 2013 after having served as Distinguished Professor of Management and holding the European Chair for Global Governance and Sino-European Business Relations for three years. CEIBS is the leading business school in China that is jointly owned by the Government of China and the European Commission. It is consistently rated by the *Financial Times* as the top school in Asia. He is particularly interested in the competition and cooperation between emerging market corporations and established Western/Japanese multinationals.

He is also Emeritus Professor of International Management at INSEAD whose faculty he joined in Fontainebleau, France, in 1981 after a career in the areas of marketing and investment banking. Professor Schütte studied economics and business administration in Germany and obtained his doctorate from the University of St. Gallen, Switzerland. He was visiting professor at the University of Tokyo, visiting professor at Boston University, and visiting scholar at Harvard University. Up to the fall of 2006, Professor Schütte was the Dean of INSEAD's fast growing Asia Campus located in Singapore.

China is Professor Schütte's tenth country in which he lives and works. He has taught in seminars in another 40 countries all over the world. He is a well-known speaker in conferences and business meetings and is actively involved in various executive programmes, board and advisory roles and consulting assignments. Among others, he is an Executive Director and Partner of BAF Spectrum, a business angel firm that invests in young enterprises.

He is a regular contributor to the *World Economic Forum* in Davos and other places in the world and the author of many articles and nine books, among them the best-seller *Strategies for Asia Pacific*.

**KEYNOTER: Dr. Bruce McKern, Visiting Fellow, Hoover Institution, Stanford University;
Visiting Professor of International Business, China Europe International Business School.**

Globalization of Chinese Corporations and the Drive for Indigenous Innovation.



Professor McKern is a Visiting Fellow at Stanford University's Hoover Institution, where he is writing on innovation in China by local and foreign companies and the strategies of emerging MNCs from rapidly developing economies. Prior to returning to Stanford, he was Professor of International Business and Co-Director of the Centre on China Innovation at the China Europe International Business School, Shanghai.

Dr. McKern gained a BE in Chemical Engineering with Honors at the University of Sydney and worked in the chemical industry with DuPont, ICI and Canadian General Electric. He obtained a Doctorate in International Business at Harvard University and subsequently worked in research and postgraduate education in Australia, Europe, China and the United States. From 1993 to 1997, McKern was Professor of International Business and President of the Carnegie Bosch Institute at Carnegie Mellon University, an institution devoted to research and outreach in international management. During 2001 - 2007, McKern was the Director of the Stanford Sloan Master's Program, a one year graduate program for executives in mid-career. Between 2008 and 2011, he directed the Merck-funded Research Program on Innovation at the United States Studies Centre in the University of Sydney.

His research interests focus on the strategies of international corporations. He is the author or editor of eight books including *Multinational Enterprise and Natural Resources* (McGraw Hill 1976), *Transnational Corporations in the Exploitation of Natural Resources* (United Nations and Routledge, 1993), and *Managing the Global Network Corporation* (Routledge, 2003). He has published in academic and professional journals on multinational enterprise, industrial development, and international business, and is the author of many recent case studies in the field of international business, distributed by Stanford University, Harvard Business School and CEIBS.

His current research is concerned with the strategies of emerging multinationals and with the innovation strategies of local companies and MNCs in China. Dr. McKern is a speaker and instructor in executive programs for Chinese companies and MNCs, such as Shandong Gold, Nitto Denko, Nestlé China, the Bosch Group, and Rio Tinto Corporation. He is also a commentator in the Chinese and international media on issues of MNC strategy and China innovation.

Conference Location: Shanghai Jiaotong University (Xuhui Campus, 1954 Huashan Road)

Shanghai Jiaotong University Xuhui Campus stands in the prosperous center of Xujiahui commercial area, with many attractions nearby that can be easily reached using local taxi or mass transit system.

Location		Distance
CBD/Brand-Name Dining Outlet	Xujiahui CBD	1 km
Railway Station	Shanghai South Railway Station Hongqiao Railway Station	5.96 km 19.2 km
Airport	Shanghai Pudong International Airport Shanghai Hongqiao Airport (Terminal 1) Shanghai Hongqiao Airport (Terminal 2)	42.26 km 12.7 km 19.9 km
Downtown	People's Square	6.23 km

From Shanghai Pudong International Airport:

- The easiest way is to take a taxi, from the airport to campus (or city center), for about 200 RMB.
- Take Metro line 2 from Pudong International Airport Station to Xujing (E) Station, and transfer to metro line 9 to Xujiahui, and take a walk to SJTU campus for about 10 minutes.

From Shanghai Hongqiao International Airport:

- The easiest way is to take a taxi, from the airport to campus (or city center), for about 100 RMB.
- Take metro line 10 from Hongqiao Airport Terminal 1 Station to Shanghai Jiaotong University Station, and take a walk to SJTU campus for about 10 minutes.

From Shanghai Railway Station:

- The easiest way is to take a taxi, from the station to campus (or city center), for about 40 RMB.
- Metro Line 1: take Metro Line 1 from Shanghai Railway Station S. to Xujiahui Station, and take a walk to SJTU campus for about 10 minutes.
- Bus: take bus No. 113 from South Square of Shanghai Railway Station to Panyu Road Station, and take a walk to SJTU campus for about 15 minutes.

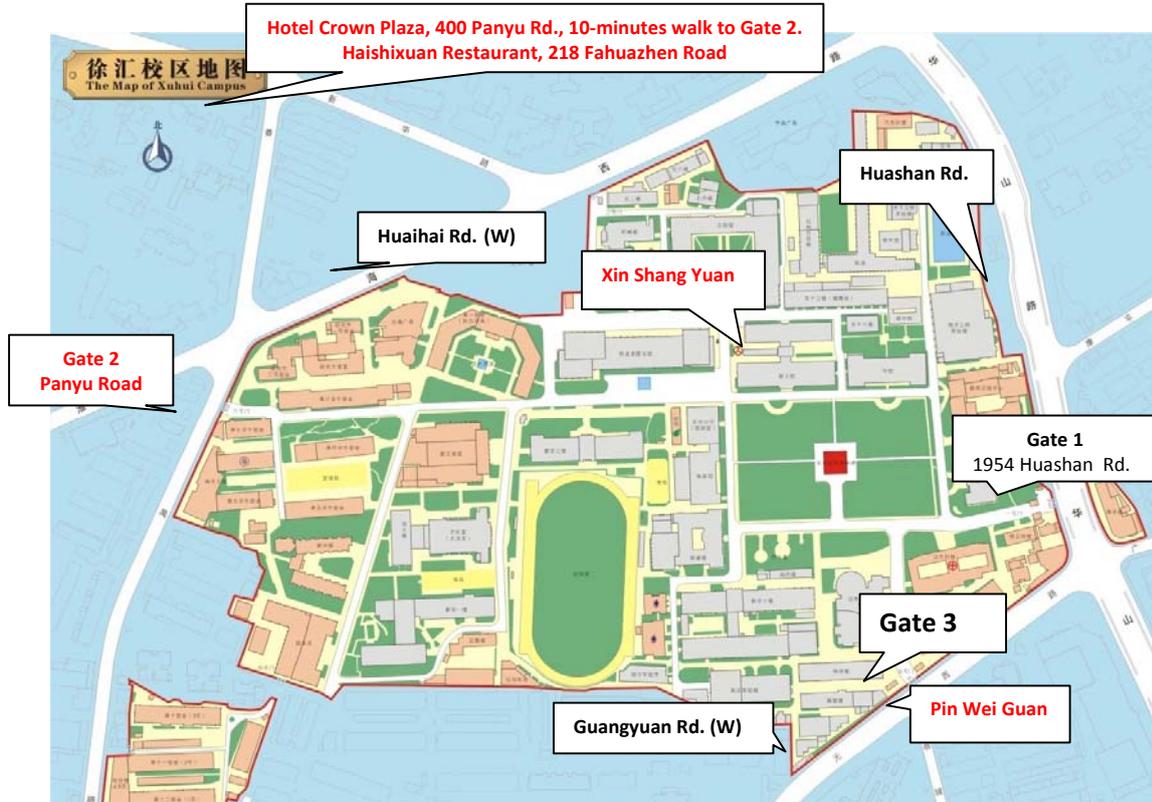
The Approximate Location of Shanghai Jiaotong University (Xuhui Campus)



Notices:

1. Please wear your Delegate Card during the annual conference.
2. Please keep your mobile in silence mode during the presentation time.
3. If you need simultaneous interpretation, please borrow the earphone with your ID Card.

Shanghai Jiaotong University (Xuhui Campus) Map



The Surrounding Area of Shanghai Jiaotong University (Xuhui Campus)



8th China Goes Global Conference - Program at a Glance

* Indicates paper presenter

Tuesday, August 19, 2014 (Shanghai Jiaotong University, China)

- 11:30 am – 1 pm** **Board Meeting of the Chinese Globalization Association**
Gold Lion Room, Yueting Huafu, 2nd Floor, Crown Plaza Hotel
- 1:30 – 2:00 pm** **Conference Registration and networking**
Venue: Ground Floor, [Crown Plaza](#) Hotel, 400 Panyu Road
- 2:00 – 5:00 pm** **Company visit: ZTE, meet and talk with VP Yu Hai of ZTE (Optional)**
Venue: Zhangjiang, Pudong
- 5:30 – 8:30 pm** **Registration and Welcome Cocktail**
[Langham Hotel](#) (5th floor), 99 Madang Road, Xintiandi, Shanghai
- Words of Welcome
Keynote Speech: Imperative of Paying Attention to the Politics of Chinese Outward FDI. Dr. [Jean-Marc F. Blanchard](#), Director of the Mr. & Mrs. S.H. Wong Center for the Study of Multinational Corporations.
- Networking**

Wednesday, August 20, 2014 (Xin Shangyuan, Shanghai Jiaotong University, China)

- 8:30 - 9:00 am** **Registration & Coffee & Networking**
- 9:15 - 9:35 am** **Official Conference Welcome**
- [Yu Mingyang](#), Senior Associate Dean, Antai College of Economics & Management, Shanghai Jiaotong University;
 - [Julian Chang](#), Tsinghua University, & President of the Chinese Globalization Association;
 - [William H. Wang](#), China Area Manager, KEDGE Business School, & Local Host Chair.
- 9:35 - 12 Noon** **Plenary Session: Dialogues with Officials, Scholars and Business Leaders** (Conference Hall)
- Moderator: Professor [William Hua Wang](#), China Area Manager of KEDGE Business School, Academic Director of MBA and EMBA Programs of Shanghai Jiaotong-KEDGE BS.
- 9:35 – 9:55 am** **Dialogue with Official: China's Opportunity in the Six Waves of Global M&As.** [Wei Jianguo](#), Director of China International Economic Exchange Center, Member of the eleven CPPCC National Committee, and Former Vice Minister of the Commerce

- 9:55 – 10:15 am **Dialogue with Scholar: Summary of Fifteen Years of "Going out" by Chinese Companies.** **Julian Chang**, Tsinghua University, and President of the Chinese Globalization Association
- 10:15 - 10:30 am Network Break** (group photo)
- 10:30 – 10:45 am **Dialogue with Entrepreneur:** Internationalization of China Shipping Group Corporation. **Su Min**, Chief Accountant, China Shipping Group Corporation
- 10:45 – 11:00 am **Dialogue with Entrepreneur:** China Food Market Expansion and Food Security: Driving Forces of Globalization. **Wang Hang**, Vice President of New Hope Group
- 11:00 – 11:15 am **Innovation Mode of China's Cross-border M&As.** **Wang Yunfan**, Deputy Chief Editor, *21st Economic Report*, CEO of *Morning Whistle*
- 11:15 am – Noon **Round table discussion, Q&A, Dialogue between Scholars, Media and Entrepreneurs**
Ding Yuan, Dean of Finance and Accounting Department at CEIBS, Founder of Ding Yuan Index Neutral Fund
Su Min, Chief Accountant, China Shipping Group Corporation;
Wang Hang, Vice President of New Hope Group;
Wang Yunfan, Deputy Chief Editor, *21st Economic Report*, CEO of *Morning Whistle*
- 12:00 – 1:00 pm Lunch at Pinwei Guan Restaurant**, Boxue Building, Shanghai Jiaotong University (1859 Huashan Road)
- 1:30 – 5:00 pm Session 1A: Dialogue between Scholars and Entrepreneurs**
N105, Xin Shangyuan; Co-Chairs: William H. Wang & Yunfan Wang
- 1:30 – 3:00 pm Manufacturing Case: How Do Chinese Car Enterprises Accelerate the Technological Upgrade through Foreign Investment: to Invest in Silicon Valley and Revive Self-owned Brands. **Zhang Haitao**, Board Director and General Manager of HUAYU Automotive Systems Company LTD.
How Can Chinese Enterprises Successfully Invest in India? **Shen Jianfang**, President of Shanghai Highly Group Co.
Services Case: How Do Legal Thought and Technology Guarantee Chinese enterprises' Internationalization. **Wang Jie**, Vice President of Jinjiang group
- Roundtable Discussion: Dialogue between Entrepreneurs & Scholars**
Zhang Haitao, Board Director and General Manager of HUAYU Automotive
Shen Jianfang, President of Shanghai Highly Group
Wang Jie, Vice President of Jinjiang group
Julian Chang, Associate Dean, Schwarzman Scholars Program, Tsinghua
Ilan Alon, Cornell Chair of International Business, Rollins College
- 3:00 – 3:15 pm Tea Break**
- 3:15 – 5:00 pm M&A Financial Accumulation Area Facilitates China Goes Global. **Chen Xiangmin**, Deputy Secretary and Chief of Putuo District
Free Trade Area of Shanghai China -- the Bridgehead of Chinese Enterprises' internationalization. **Weng Wei**, Managing Director of Shanghai Joint FTA Development Co.
Chinese Financial Institutions Facilitate Chinese Enterprises' Globalization. **Yang Bin**, General Manager of IB Department, Pudong Development Bank
- Roundtable Discussion: Dialogue between Entrepreneurs & Scholars**

Wu Qiong, Deputy Director of Utilization of Foreign Capital and Foreign Investment Department, NDRC, Shanghai. (to be confirmed)
Xiao Rong, General Manager of IB Department, Bank of Shanghai
Yang Bin, General Manager of IB Department, Pudong Development Bank
Christoph Lattemann, Jacobs University, Bremen, Germany

1:30 – 3:00 pm **Session 1B: China & Emerging Economies**
N103, Xin Shangyuan; Chair: Mike Henry

Francis Schortgen*, **John Sae**: The International System and the Internationalization Process and Prospects of Chinese Enterprises: Toward a Theoretical Extension of the Research Agenda
Ping Hua*: The Determinants of China's Economic Cooperation in Africa
Connie Zheng*: Transferring the 'Yellow River Capitalism' to Africa and its Implications

1:30 – 3:00 pm **Session 1C: Strategies of China's Foreign Direct Investment**
N312A, Xin Shangyuan; Chair: Jean-Marc F. Blanchard

Jan Knoerich*: A Development Approach to Chinese Outward Foreign Direct Investment
Guanie Lim*: The Internationalization of Mainland Chinese Firms into Malaysia: from Obligated Embeddedness to Active Embeddedness
Huiyao Wang*: Ten Chinese Going Global Models: Emerging Patterns and Analysis

3:00 – 3:15 pm **Coffee Break**

3:15 – 4:45 pm **Session 2A: China & the World Market**
N314, Xin Shangyuan; Chair: Jan Knoerich

Jinmin Wang*: SMEs Internationalization by Globalizing Commodity Trading Markets in China
Zhong Wu*: The Development of China's Cross-Border Electronic Commerce Opportunities, Challenges and Countermeasures
Dale T. Mathews*: The Central American Clothing Assembly Industry and Asian Producers for the U.S. Market

3:15 – 4:45 pm **Session 2B: Chinese Business Innovations**
N103, Xin Shangyuan; Chair: Francis Schortgen

David McHardy Reid*: Innovation in China: Viable or Not?
Jorma Larimo, **Xiaotian Zhang***, **Tatyana Tsukanova**: Chinese Firms' Internationalization Processes: Market Strategies of Born Globals and Non-Born Globals
Maria Altamira*: Innovation and Marketing Capabilities of Chinese Multinationals and Their Role on the Internationalization Process of the Firm

3:15 – 4:45 pm **Session 2C: M&As, Chinese Monetary Policies & Investment**
N312A, Xin Shangyuan; Chair: Gaston Fornes

Halil Kiyamaz*: A Performance Evaluation of Chinese Mutual Funds
Etayankara Muralidharan, **William X. Wei**, **Juan Zhang***: Integration by Emerging-Economy Multinationals-Perspectives from Chinese Mergers and

Acquisitions

H. Richard Nakamura*, Patrik Ström: Chinese Outward M&A To Japan: Do They Have any Impact?

6:00-8:30 pm Welcome dinner, 2nd floor of Crown Plaza (400 Panyu Rd.)

Keynote Speech: *Globalization: Unfinished Business for Business Schools.* Dr. Hellmut Schütte, Vice-President and Dean, CEIBS

Best Paper Award

Performance: Taichi

Thursday, August 21, 2014 (Xin Shangyuan, Shanghai Jiaotong University, China)

8:30 - 9:00 am **Registration and Networking**

9:00 – 10:30 am **Session 3A: Cultural & Historical Perspectives of Globalization**
N314, Xin Shangyuan; Chair: Paul Ross

Christoph Lattemann*: Social Media & E-Commerce Diffusion and Adoption with Chinese Characteristics

Santa Stopniec*: "The Chinese Will Not Change, We Have To Change": New Power Relations in Chinese-Finnish Investment Initiatives

Esther Dijk*: China in Alberta: A Report on 150 Years of Perception and Business Involvement

9:00 – 10:30 am **Session 3B: Chinese SOEs & SMEs**
N103, Xin Shangyuan; Chair: William Wei

Juan Zhao*, Georges Baume, Christopher Smith: Strategy Behavior Comparison Among Firm State-Owned Enterprises Private-Owned Enterprises, And Foreign-Funded Enterprises In China

Zhaochang Peng*, Wenxian Zhang: Chinese State Capital Goes Global: Understanding China's Strategy Of Economic Growth

Gaston Fornes*, Guillermo Cardoza: unpacking The Liability of Foreignness box. The case of Chinese SMEs

9:00 – 10:30 am **Session 3C: China Goes Green: Trends and Challenges**
N312A, Xin Shangyuan; Chair: Francesca Spigarelli
In cooperation with the Poreen Project (European Commission funded project on Partnering Opportunities between Europe and China in the Renewable Energies and Environmental Industries)

Ping Lv, Francesca Spigarelli*: Going Green: Chinese OFDI In the European Renewable Energies Sectors

Katiuscia Vaccarini*: Psychic Distance and Its Role as a Determinant for FDI in the Chinese Marketplace

Federico Salvatelli*: Defining Green Sectors: a Pre-Requisite to Analyze China-Europe Cooperation in the Green Industries

10:30 – 10:45 am Coffee Break

10:45 – 12:15 Session 4A: Geopolitics
N103, Xin Shangyuan; Chair: David Reid

Manochehr Dorraj*: China's Strategy for Energy Acquisition in the Middle East and its impact on US-China Relations

José-Augusto Guilhon-Albuquerque*: Brazil, China, US: A Triangular Relation?

Mohammad Salman*, **Moritz Pieper**, **Gustaaf Geeraerts**: Hedging in the Middle East and China-U.S. Competition

10:45 – 12:15 Session 4B: New Social Issues of Chinese Firms Going Global
N314, Xin Shangyuan; Chair: Halil Kiyamaz

Gaston Fornes, **Belen Lopez***, **Melanie Bierens de Haan**: Sustainable and Responsible Investors as Mediators and Moderators in the CSR Predictors-outcome Relationship. Evidence from China

Yang Yu*: Towards a Social-Psychological Perspective on Firm Legitimacy in Host Countries

Cheryl Marie Cordeiro*: Navigating the Dual Structure of World History: Sweden's Trade Relations with China from the 18th Century

10:45 – 12:15 Session 4C: Chinese Cultures, Education & Talent Management
N312A, Xin Shangyuan; Chair: Zhaochang Peng

Paul Ross*: Flowers in the Mist

Cindy Wang-Cowham*: Chinese HR Managers' Views on Expatriate Managers' Influence on Their Learning

Xinyu Guo*: The Process of Jiangsu Higher Education Globalization: Comprehensive Reform and Open

12:15 – 1:15 pm Box Lunch and Poster Session (N105, Xin Shangyuan)

12:15 – 1:15 pm Poster Presentations
N105, Xin Shangyuan

Tiyi Feng*: The Strategy Choice of China's Central-Controlled SOEs' OFDI

Francesco Finocchi, **Barbara Menatta***: Case Study ICA Group

Massimiliano Gatto*, **Wen Tang**: Case Study Loccioni Group

Howard Lin, **William Wei***, **Etayankara Muralidharan**, **Mike Henry**: Familiness, Environment, and National Culture: A Comparative Framework

Christian Milelli, **Alice N. Sindzingre***: Chinese Outward Foreign Direct Investment in Developed and Developing Countries: Converging Characteristics?

Linfei Weng*, **Vilbert Vabi Vamuloh**, **Jeffrey Sayer**: China's Extractive Industry Investment in Africa: The Implications for African Development

12:15 – 1:15 pm Meet the Editors of *International Journal of Emerging Markets*
N103, Xin Shangyuan (by invitation only)

1:30 – 2::30 pm

Concluding Session: Closing Summary & Keynote Speech

N312A, Xin Shangyuan

Keynote speech: *Globalization of Chinese Corporations and the Drive for Indigenous Innovation*. Dr. **Bruce McKern**, Visiting Fellow, Hoover Institution, Stanford University; Visiting Professor of International Business, China Europe International Business School.

Closing Remarks from the Conference Organizers

Schedule and contents are subject to change.

Detailed Program & Abstracts

Wednesday, August 20, 2014

SESSION 1

Panel 1A: Dialogue between Scholars and Entrepreneurs

How Do Chinese Car Enterprises Accelerate the Technological Upgrade through Foreign Investment to Invest in Silicon Valley and Revive Self-owned Brands

Zhang Haitao*

How Can Chinese Enterprises Successfully Invest in India?

Shen Jianfang*

How Do Legal Thought and Technology Guarantee Chinese enterprises' Internationalization.

Wang Jie*

M&A Financial Accumulation Area Facilitates China Goes Global.

Chen Xiangmin*

Free Trade Area of Shanghai China -- the Bridgehead of Chinese Enterprises' internationalization. Weng Wei*

Chinese Financial Institutions Facilitate Chinese Enterprises' Globalization.

Yang Bin*

Panel 1B: China & Emerging Economies

The International System and the Internationalization Process and Prospects of Chinese Enterprises: Toward a Theoretical Extension of the Research Agenda

Francis Schortgen*, John Sae

Purpose: The theoretical proposition put forward in this paper is that the prospects of Chinese internationalization are not necessarily or exclusively tied to firm-level capabilities, liability of foreignness, and choice of internationalization strategy and/or timing. Nor are they conditioned solely by prevailing (mis) perceptions of China in target economies. Rather, success or failure is to a large extent influenced by changes in the structure and dynamics of the international system and by the reactions of target economies to changes in their relative status within it.

Design/methodology/approach: Viewed against the backdrop of concurrent dynamics of continuity and change in the 21st century international system, internationalization is best viewed as a 'contextually embedded process' that, if studied as such, will constructively expand the internationalization research agenda. More specifically, it will serve to more accurately and comprehensively control for, explain and understand the myriad of intervening variables that facilitate or constrain the process and/or prospects of Chinese internationalization in particular

Findings: A deeply contextually grounded assessment of Chinese internationalization is not merely welcome on account of the theoretical and empirical merits alone. Rather, it is a matter of critical necessity from the perspective of managing and accommodating the rising ambitions of Chinese businesses in a world characterized by complex interdependence and uncertainties about the prospects for cooperation, competition or confrontation in a post-hegemonic world order.

Research limitation/implication: As a conceptual starting point, the arguments presented in this paper

will need to be empirically examined through focused case studies.

The Determinants of China's Economic Cooperation in Africa

Ping Hua*

Using the panel data on 49 African countries over the period from 2000 to 2011, this paper estimates the determinants of China's economic cooperation (CEC) in Africa by fixed effect estimators. The results show that China's CEC in Africa corresponds to the objectives of the mutual benefits of the Chinese government, and can be explained by self-political and economic interests reflected in marking and resource seeking motives and in going to the countries having strong economic and political interaction with China, and by taking into account the need of recipient counties in debts but having good governance. Thus, the behavior of China's CEC is not so different from international aid allocation except that it mostly focuses in infrastructure while the international aid does not. This focus has important impact on economic growth of African countries, because poor infrastructure has been considered the main obstacle of foreign investments and economic growth in these countries.

Transferring the 'Yellow River Capitalism' to Africa and its Implications

Connie Zheng*

Purpose: There are three aims of this paper. First is to review the extent to which China has involved in Africa in recent years. Second is to analyze the economic, social and political implications from a macro perspective. Third is to outline several international managerial challenges for Chinese enterprises operating in Africa at the micro-level.

Design/methodology/approach: This general piece of review uses various sources, i.e. books, reports, media and websites, to provide a balanced view on the overall impacts of Chinese businesses in the African continent as a whole. The intention is to identify several research gaps for future research into Chinese organizations operating in Africa.

Findings: There is no doubt that China's presence in Africa has changed the African economic, social and political landscapes in recent years. Both positive and negatives outcomes were reported. Nevertheless, to build successful and sustainable international businesses in the broader African society, it is found that Chinese enterprises need to focus on host country nationals' skill training and development, adhere to and uphold local employment laws and labor practices. Chinese organizations also need to adopt a new dimension of cross-cultural management, which blends the Confucian values and Ubuntu ethos. The aim of such cross-vergent managerial approach is to build an ideal type of international organization that would help balance local African employees' work and life whilst achieving sustainable international businesses.

Research limitation/implication (if applicable): The study of Chinese enterprises in Africa is still patchy, and results presented tend to be controversial because of unavailability of official and accurate data and surfeit of cyberspace discussion. More serious research is required to address three key questions: 1) how well Chinese enterprises manage their African workforce? 2) what international business managerial issues are they facing? 3) how could Chinese organizations address these issues effectively?

Practical implications (if applicable): This general review uses a range of sources to develop a greater awareness of complex issues of China in Africa. An outline of potential managerial challenges of Chinese companies operating in Africa provides a roadmap to conduct further research in the area of international business management of Chinese firms in Africa.

Panel 1C: Strategies of China's Foreign Direct Investment

A Development Approach to Chinese Outward Foreign Direct Investment

Jan Knoerich*:

Purpose: Given the recent rise in outward FDI from developing and emerging economies, this paper considers how outward FDI enhances economic development in developing country multinationals' home economies. The conceptual approach is to reverse the analytical thrust of most studies on FDI that focus on economic development of the host economy, and instead systematically examine existing and potential benefits of outward FDI for the country of origin of an investment.

Design: The study makes use of the case study method, focusing on the case of China. It examines the role of outward FDI in supporting the urgent need of easing China's developmental constraints. It is shown that, as Chinese companies invest overseas, they pursue assets and advantages in three distinct areas: enhancement of capabilities, access to commodities and commercial success. Access to these assets and advantages generate returns of technological and other kinds of know-how, of various raw materials and natural resources, and of financial resources that support growth, catching up and development of the Chinese economy and help mitigate the China's developmental needs. The study takes stock of available evidence.

Findings: The conclusion drawn in this paper is that an economic phenomenon, which might function as an important facilitator of economic development, has in the past been largely omitted from consideration.

Implications: Developing countries might benefit significantly from a better understanding of how outward FDI can be harnessed to support sustainable development.

The Internationalization of Mainland Chinese Firms into Malaysia: from Obligated Embeddedness to Active Embeddedness

Guanie Lim*

Examining Mainland China's outward foreign direct investment into Malaysia and the rationale in which Mainland Chinese firms choose their coalition partners in their Malaysian ventures, this paper explores how, under certain political economic conditions, such cross-border investment and corporate tie up can be shaped to meet the state's objectives. It argues that the Malaysian state has enjoyed success, in the construction sector, in nurturing cooperation between its carefully groomed government-linked companies and the Mainland Chinese firms. The government-linked companies are a particularly favored target for the mainland Chinese firms largely because of the support they receive from the Malaysian state. However, outside of the construction sector, the state has enjoyed markedly less success in fostering cooperation between the mainland Chinese firms and the government-linked companies because of two reasons – the failure in establishing competitive government-linked companies in the manufacturing sector, and the relative lack of presence of the government-linked companies in the more liberalized environment of the other services, agriculture, and information and communication sectors. As a result, the mainland Chinese firms possess more bargaining power vis-à-vis the state when they invest in these sectors, enjoying considerable autonomy in the selection of their coalition partners.

Ten Chinese Going Global Models: Emerging Patterns and Analysis

Huiyao Wang*

For the past 10 years, since joining the World Trade Organization, China's global investment has increased 60-fold. Yet this increasingly emerged international business phenomenon has been understudied. This paper examines the strategies of Chinese companies going global. It initially proposes and describes 10 models most frequently used by Chinese firms going global, and subsequently outlines and analyses the emerging trends and patterns of Chinese companies going global.

SESSION 2

Panel 2A: China & the World Market

SMEs Internationalization by Globalising Commodity Trading Markets in China

Jinmin Wang*

The paper investigates the impact of the globalization of commodity trading markets on the internationalization of SMEs in rural China after the adoption of open-door policy in 1978 with a longitudinal case study of the world's largest commodity trading market in Yiwu City, Zhejiang province, East China. It is argued that the commodity trading market is likely to be a special marketing platform leading to the export-oriented internationalization by providing collective learning, opportunity creation and trust building. The internationalization of labor-intensive SMEs in East China has generally followed incremental stages of the Uppsala model. However, the globalization of the commodity trading market is likely to accelerate the pace of export-oriented internationalization of labor-intensive SMEs. The paper attaches more importance to the role of commodity trading market in promoting collective internationalization process of SMEs rather than the international market entry modes and internationalization strategy of individual firms.

The Development of China's Cross-Border Electronic Commerce Opportunities, Challenges and Countermeasures

Zhong Wu*

With the rapid development of economic globalization, world-wide web application and electronic commerce, Chinese enterprises should accelerate the cross-border electronic commerce development and adapt themselves to the global electronic commerce ecological environment so as to keep pace with the international electronic commerce development in the new period. This paper, based on the current situation, analyzes the opportunities and challenges and proposed the countermeasures from four aspects: the relation between the government and market, intellectual property protection, risk management system and establishment of ecosystem.

The Central American Clothing Assembly Industry and Asian Producers for the U.S. Market

Dale T. Mathews*

This is a descriptive paper on the export performance of clothing assembly industries in the countries of Central America to the U.S. market. It commences with a brief summary of the history of the Central American and Caribbean Basin garment export industry in the face of evolving trade liberalization. Particular attention is given to how the CAFTA –DR region's apparel export industry has evolved according to changing US preferential trade programs and competition from China. The importance of China's membership in the World Trade Organization commencing in 2001, and the phasing out of quotas under the Multi-Fiber Agreement in 2005 are highlighted in the fortunes affecting Central American clothing exporters and their efforts to expand their shares in the US market.

Panel 2B: Chinese Business Innovations

Innovation in China: Viable or Not?

David McHardy Reid*

The purpose of this study is to explore the reality of innovation in China. Thirty interviews were conducted in China with executives of 13 companies engaged in different levels of innovation. Thirteen of the interviewees occupied senior research and development roles. Using a Grounded Theory influenced approach themes and issues were allowed to emerge from the interview data. In this way the paper highlights some of the more successful approaches to innovation in China as well as some challenges and impediments.

This research is to a large extent exploratory and I do not overstate the claim to its universality. However a deeper understanding of the process and experience of innovation in China should be a

matter of interest and perhaps concern to government officials who are charged with implementing policies that promote innovation. An enhanced understanding should also intrigue the management of MNEs looking to foster innovation, whether they are attempting to do so in China now or considering China as a location for research and development in the future. It also has serious implications with respect to China as a competitive threat to multinational enterprise (MNE) futures.

Chinese Firms' Internationalization Processes: Market Strategies of Born Globals and Non-Born Globals Jorma Larimo, Xiaotian Zhang*, Tatyana Tsukanova

The key issues in the market strategy have been at the starting stage of internationalization, the first target countries and expansion path, and later the especially the number of target countries indicating whether the firms have followed a market concentration or spreading strategy. Related to the first target country and expansion of interest has especially been whether the firms have followed the Uppsala school and POM-model type of market strategy starting from the neighboring countries and moved gradually to more distant countries or have the firms started internationalization already from the more distant countries and the explaining factors for the decision made. Especially in the 2000s the market strategies of so called traditional exporters vs. born global type of SMEs have been of interest and several studies have given support that there has existed clearly differences between these two types of exporters concerning both first target countries and later development. The empirical evidence so far has been based almost solely on the decisions by firms from Western economies whereas the decisions made by Asian based firms have received very limitedly attention. The goal of this paper is to analyze key aspects of the market strategies by 380 Chinese SMEs reviewing especially the similarities and differences between traditional exporters and born global firms in the middle and low-tech sectors. The results show both similarities but also clear differences in their market strategies. The results also show some clear differences to the market strategy behavior compared e.g. to the Western European SMEs.

Innovation and Marketing Capabilities of Chinese Multinationals and Their Role on Maria Altamira*

Emerging markets (EM) play an important role in today's economic environment (Hoskisson, Eden, Lau & Wright, 2000). "their growing share in the flows of trade and investment in the world economy can explain their increasing importance" (Fornes & Butt Philip, 2011; p. 8) . More importantly, in recent years emerging markets have become exporters of investment. In this context, the particularities of the Chinese institutional framework have raised the interest among scholars on the impact of institutions on the internationalization process of Chinese firms (Ge & Wang, 2013; Peng, 2012). However, few studies have analyzed the role of domestic institutions and their influence in the international market expansion and in the development of capabilities. In fact, Chinese firms still have difficulties in developing strategic resources that will help them to create sustainable competitive advantage at home and abroad (Child & Rodrigues, 2005; Peng, 2012; Williamson et al., 2013). As such, it seems interesting to understand how these MNCs would adapt themselves to new institutional environments and define successful business and marketing strategies in order to be able to create sustainable competitive advantage.

Panel 2C: M&As, Chinese Monetary Policies & Investment

A Performance Evaluation of Chinese Mutual Funds Halil Kiyamaz*

Purpose: This paper aims to examine the performance of Chinese mutual funds during the period of January 2000 and July 2013. As emerging market funds, they provide investors an alternative to expose their portfolios. Chinese market has been developing rapidly and differs from developed markets with wide range of market and economic characteristics, including size, liquidity, and regulation. By using various risk-adjusted measures, the study measures risk-adjusted performances of these funds as well as sub-groups of funds. Also, a cross sectional analysis is performed to find out the factors influencing

risk-adjusted performance of these funds.

Design/methodology/approach: This is an empirical paper that employs various risk performance measures. These include Sharpe ratio, Information ratio, Treynor ratio, M-squared and Jensen's alpha. The data consists of 1037 funds. These funds further divided into ten sub-groups of funds based on their classification: Aggressive Allocation (95 funds), Aggressive Bond (92 funds), Conservative Allocation (18 funds), Equity (484), Guaranteed (29 funds), Moderate Allocation (85 funds), Money Market (53 funds), Normal Bond (52 funds), Short Term Bond (10 funds), and QSII funds (119 funds). Finally, a cross sectional analysis of fund performances are performed using Sharpe and Jensen's measures as dependent variable and fund specific variables (Age, Turnover, Tenure, Frontload, Redemption fee, and Management fee), market specific variables (P/E ratio, P/B ratio, Market capitalization), and types of funds as independent variables.

Findings: The findings show that Chinese funds generate statistically significant alphas for their investors during the study period. The highest return is provided with Aggressive Allocation Funds followed by moderately Aggressive Allocation Funds. The average Jensen's alpha is the highest in Aggressive Allocation Group as well. QD II funds, on the other hand, do not provide any significant positive alpha; in several instances alphas are negative. Further analysis of sub-periods shows that these funds do not consistently provide excess returns and show great variations. The results of cross sectional analysis show that older funds, higher fee, high price to book ratio, and smaller funds continue to perform better than others.

Originality/value: This study adds value by focusing on Chinese funds and risk/return characteristics of these funds. The research will further explore factors explaining these returns.

Integration by Emerging-Economy Multinationals-Perspectives from Chinese Mergers and Acquisitions
Etayankara Muralidharan, William X. Wei, Juan Zhang*

Purpose: To understand how emerging-economy multinationals can improve value creation during integration of their mergers and acquisitions.

Design/Methodology/Approach: Combines institutional theory with inputs from the resource-based view, organizational control and justice literatures to develop propositions. Uses case study methodology to develop propositions.

Findings: Value creation during the integration processes of mergers and acquisitions by emerging-economy multinationals is fraught with challenges of liabilities of foreignness, which are aggravated by the liability of country of origin. These challenges, which are primarily caused by informal institutional differences, can be overcome by developing organizational capabilities for integration, appropriate control, and justice mechanisms. Drawing on the experience of Chinese mergers and acquisitions we propose that these overall challenges, which are primarily caused by informal institutional differences, can be overcome by developing organizational capabilities for integration, appropriate control, and justice mechanisms.

Research limitations and implications: The reported research is qualitative in nature.

Originality/value: This paper contributes to an understanding of how liability of country of origin poses an additional challenge for emerging-economy multinationals for success during integration of their mergers and acquisitions. Lack of integration capabilities in emerging-economy multinationals of foreign acquisitions can be a source of competitive disadvantage.

Keywords: Emerging-economy multinationals, Institutional distance, Organizational justice, Organizational capabilities, Organizational control.

Paper type: Qualitative

Chinese Outward M&A to Japan: Do They Have Any Impact?

H. Richard Nakamura*, Patrik Ström

The surge in Chinese outward foreign direct investment (OFDI) has been reinforced by China's accession to the WTO (2001). The understanding of their determinants remains a key theoretical question, in particular whether they confirm the standard conceptual framework - 'ownership', 'location', 'internalization', and 'linkages' and 'learning'. Via a comparison between Chinese OFDI in developed countries (Europe) and in developing countries (Sub-Saharan Africa) based on an original database, the paper argues that the determinants of Chinese OFDI converge toward global strategies and similar complex motives. While the determinants of Chinese OFDI in developed countries were initially access to their markets, they now include efficiency-seeking motives and assets-seeking motives, the latter's prevalence in developed countries remaining a contrast with developing countries. Chinese OFDI in developing countries is mostly driven by resource-seeking motives - but also in resource-endowed developed countries. Chinese state-backed firms both in developed and developing countries drive large investments. The growing number of Chinese small and medium private enterprises, which invest in developing countries, shows that market access has increasingly become a determinant of OFDI, together with efficiency- and assets-seeking motives, rising labor costs in China being incentives for relocating abroad.

Thursday, August 21, 2014

SESSION 3

Panel 3A: Cultural & Historical Perspectives of Globalization

Social Media & E-Commerce Diffusion and Adoption with Chinese Characteristics

Christoph Lattemann*

Purpose: China, with the world's biggest internet user base of 538 million people, has been increasingly active in the social media area – whether it is through social networking, micro blogging or in the area of online e-commerce. While companies such as Facebook, Twitter, Ebay, and YouTube are dominating the market in the West, they barely exist in China. Instead, local players such as Renren, Weibo, Taobao and Youku control the Chinese market. In this context, this thesis examines the reasons why these western companies have failed in cracking the Chinese social media landscape.

The paper will focus on specific theories including first-mover-advantage, network-effects and winner-takes-it-all, which are crucial for being successful in the area of social media. Based on these theories, the thesis will outline the Chinese context for social media and analyses three cases, in which a leading company in the West is compared to a Chinese leading company. As a conclusion, the research question of why these western companies have lost to local companies in China should be answered.

Design/Methodology: Based on these theories, this paper will outline the Chinese context for social media and analyses six cases, in which a leading company in the West is compared to a Chinese leading company. As a conclusion, the research question of why these western companies have lost to local companies in China should be answered.

Comparative case studies will be conducted on Taobao vs EBay (cultural), QQ vs MSN (technological), and Weibo vs Twitter (political), Facebook vs. Renren, Wikipedia and Baidu Baike, Amazon's Kindle vs. JingDong

Findings: There is no one single reason for the failure of western social media in China. A multi-explanatory model is needed to explain the developments. Taobao is more successful in China than eBay because of cultural reasons, QQ is more successful than MSN in China because of technological reasons, Weibo and Renren are more successful than Twitter and Facebook because of political reasons (Banned websites), Wikipedia is less successful than Baidu Baike and Amazon's Kindle is less successful than

JingDong because of network externalities.

The major reason for the failure of Facebook is due to its censorship during the July 2009 Ürümqi riots. Facebook does not comply with Chinese Government Regulations and was banned, while Renren, the Chinese-Facebook, is becoming the most popular social networking service platform in China with 31 million monthly active users by April 2011. This shows that complying with Chinese regulations and the political environment in China is fundamental for any western company in becoming a player, especially in the social media area, where information is spread rapidly.

In comparing Wikipedia and Baidu Baike, the problem does not lie in the design or quality of information of Wikipedia. Rather, it is the basic access structure. Baidu Baike belongs to the dominant search engine Baidu in China, so that any information Baidu Baike provides would appear first. Wikipedia and Baidu Baike have a similar structure and content, so that "there is simply no reason for Chinese users to use Wikipedia", says chief scientist William Chang at Baidu.

Amazon's Kindle, which is the world-best-selling e-reader, launched two of its products in China in 2013. This move is supposed to stir up China's e-book reading market. However, there are many problems, which Amazon faces. The first one relates to network externalities. Amazon has to find numerous new local content providers, which is a challenge, since the publishing industry in China is crowded and fragmented. This makes negotiations timely and costly. The Chinese counterpart, Jingdong however has made deals with over 500 content providers.

These six cases will show that there are many factors, which have to be taken account in analyzing the failure of western social media companies in China. Reasons can be as obvious as censorship as well as the basic lack of distribution network.

"The Chinese Will Not Change, We Have To Change": New Power Relations in Chinese-Finnish Investment Initiatives Santa Stopniece*

The Baltic Sea region has recently seen an upsurge of interest to attract Chinese investments. For example, in Finland, there is a governmental platform called China Finland "Golden Bridge" established for this purpose. Other agencies exist as well, and regional and local governments are actively involved. In the past, co-operation projects mainly took place in mainland China, as the Chinese were often providers of cheap manufactured goods. As potential investors, however, Chinese partners yield a different kind of power, which has the potential of affecting encounters between Chinese and their European partners. Based on interviews with people working with a Chinese investment attraction in Finland, the results of this study illustrate how new kind of power relations are emerging. These can be characterized by the statement "the Chinese will not change, we have to change." This paper elaborates on how the phenomena related to power, positioning, and accommodation between Finnish and Chinese side are manifested during delegation visits and in everyday working situations. It provides insights on a newly developing intercultural communication context in Finland that has, at the same time, important similarities to other Chinese investment initiatives elsewhere in the world.

China in Alberta: A Report on 150 Years of Perception and Business Involvement Esther Dijk*

During the mid-2000s, mass investments into Alberta's economy came from companies based in the People's Republic of China, leading to new studies on how Albertans view China. These studies, such as those conducted by the China Institute at the University of Alberta, reported Albertans' general positive view on Chinese significance in Alberta's economy, however, Canada's Harper government paradoxically indicated recently that Canada would be closing its doors to an extent on further Chinese acquisitions. The purpose of this study was therefore to investigate how one might predict future trends of Canadian allowance of Chinese business involvement in Alberta, with an approach of analyzing its historical context, to understand the "big picture" and possibly provide insight as to future trends. The findings, dating back to over 150 years of Chinese involvement in Alberta, yielded a very turbulent history between Albertans' relations with the Chinese therein, with these relations having many fluctuations of

heating up and cooling down over time. It is important to consider Canada's history with its Chinese community in the context of China going global, as China will gain a deeper understanding of what drives Canada's seemingly unexpected policy changes, and these changes will in turn become not so surprising.

Panel 3B: Chinese SOEs & SMEs

Strategy Behavior Comparison Among Firm State-Owned Enterprises Private-Owned Enterprises, And Foreign-Funded Enterprises In China

Juan Zhao*, Georges Baume, Christopher Smith

Purpose: The assumed political intention of Chinese state-owned enterprises (SOEs)' Out-FDI that mentioned in media discussion is a phenomenon that has not been studied in academic literature. Because SOEs related studies, centered in international business and privatization literature, focus mainly on the firm level and assume that managers are inactive while the internal and external institutions are stable. Therefore, these two streams in literature could not explain the real firms' strategy intentions. One of the effective approaches that explain emerging country enterprises' (EMEs) behavior is institution theory. The previous studies viewed the theory as top-down model and only focus on the top-level explanation (regulative and normative effects); this implies that they assumed that managers passively accept the institution pressure. Moreover, firm responses process to the institutional influence has not been investigated to our knowledge, the interactive connection between regulative, normative and cognitive pillars of institution theory is missing.

Driven by the practical issue and theoretical gaps in literature, this research aims to understand the response process of managers' cognition to the internal and external institution transition; this might tap the intention of manager.

Design/methodology/approach: Qualitative method will be employed to capture managers' strategic cognition and develop propositions. On the other hand, quantitative approach will be applied for testing the propositions. The longitudinal comparison among state-owned enterprises (SOEs), private-owned enterprises (POEs) and foreign-funded enterprises operating in automobile industry in China will be conducted.

Finding: this is a roundtable discussion proposals, we haven't get the findings yet.

Chinese State Capital Goes Global: Understanding China's Strategy of Economic Growth

Zhaochang Peng*, Wenxian Zhang

Despite the double utilization of foreign capital and foreign markets, the most distinctive component of China's economic growth strategy has been a consistent reliance on state capital to boost and regulate investment. The challenges of rising labor cost and heightened global market competition will strengthen this reliance, leading Chinese state capital to more actively seek cheaper productive inputs overseas. China's self-declared economic goals of industrial upgrading and income redistribution may very well be sidelined in practice.

Unpacking The Liability of Foreignness box. The case of Chinese SMEs

Gaston Fornes*, Guillermo Cardoza

Purpose: Despite the significant contribution of small and medium-size enterprises (SMEs) to China's social and economic development, very little has been written about the effect that liability of foreignness (LoF) may have on the first stages of the international expansion of Chinese SMEs.

Design/methodology/approach: To help fill this gap, this article analyses four main factors related to

liability of foreignness affecting Chinese SMEs' internationalization: limited knowledge of external markets; socio-cultural differences; unfamiliarity with foreign contexts and business practices; and limited contacts, reliable representatives, and control systems. The data was collected from 582 SMEs operating in China and then analyzed using multivariate regressions.

Findings: The findings show that the LoF-related barriers faced by Chinese SMEs may be different to those faced by companies operating in advanced economies; that the perception of LoF may grow at a different rate to that of the engagement in international activities, developing a bell-shaped relation; and that Chinese SMEs seem to have been successful in reducing some elements of LoF in their first stages of international expansion. The findings also show that the perceived LoF-related barriers for the international expansion of Chinese SMEs are mainly internal rather than external.

Panel 3C: China Goes Green: Trends and Challenges

In cooperation with the Poreen Project (European Commission funded project on Partnering Opportunities between Europe and China in the Renewable Energies and Environmental industries)

Going Green: Chinese OFDI in the European Renewable Energies Sectors

Ping Lv, Francesca Spigarelli*

Purpose: Determinants of Chinese OFDI in EU in the renewable energy (RE) sector are examined to understand: (a) if those investments are peculiar in term of location choice and the function of overseas subsidiary compared to general Chinese OFDI; (b) how the institutional, market, technological, and human capital factors of host country affect the location choice; and (c) what are the differences of the determinants of location decision in EU among overseas subsidiaries with different functions.

Methodology: Mofcom database of greenfield and non-greenfield Chinese investments abroad is used. A six fixed-effects logit analysis is performed.

Main findings: Chinese RE firms still tend to invest in countries with poor rules of law, market affluence is an attraction factor for them, they do not seem to be human capital asset-seekers. Countries with politically stable environment are most attractive to sales/services subsidiaries; while countries with good control of corruption, low trade barriers and encouraging foreign ownership are most attractive to manufacturing subsidiaries. Larger market is the most attractive factor for R&D subsidiaries, and richer market is the most attractive factor for manufacturing subsidiaries. Manufacturing subsidiaries are more technological asset-seekers. R&D subsidiaries are the most non-human capital asset-seekers.

Research limitation: Data from other green sectors should be included, as well as further macro- and micro-determinants of Chinese OFDI.

Practical implications: The knowledge on OFDI from emerging economies in IB field is enhanced. Valuable information are provided to Chinese RE firms investing in EU, as well as to foreign companies competing with Chinese rivals.

Psychic Distance and Its Role as a Determinant for FDI in the Chinese Marketplace

Katiuscia Vaccarini*

The purpose of this paper is to investigate whether and to what extent psychic distance (PD) is considered by scholars as specific determinant of inbound and outbound foreign direct investments (FDI) in China. PD as a variable of FDI determinants seems to be under-investigated. The difficulty in quantifying the variable in international business might be one of the reasons. Nevertheless, the literature does raise awareness on distance issues and its multi-dimensions since it first appeared. Besides, the most applicable indexes elaborated by international business scholars are based on Hofstade's work, whose results are used both in psychology and management studies, pinpointing its interdisciplinary

nature.

Research limitation/implication: this paper aims to systematize the limited and fragmented literature about non-tangible perceptions of distance between home and host economies this paper contributes in raising awareness. However, as part of a wider European Union project the ultimate results of the paper have not been leaked yet.

Practical implications: this study provides useful insights and practical implications for international scholars regarding a more comprehensive review of PD, for managers in terms of raising awareness on PD and of the foreign environment (opportunities and difficulties which they are experiencing in the market context) as well as setting up and strengthening long-term cooperation between Europe and China and finally, policy makers on the issue of trade and investment flows between Europe and China, key barriers that affect companies and which require action at political and institutional level in order to ensure that opportunity are fully exploited.

Defining Green Sectors: a Pre-Requisite to Analyze China-Europe Cooperation in the Green Industries Federico Salvatelli*

This paper suggests a classification of environmental codes that is a first, fundamental, step of a wide research project analyzing Chinese inward and outward FDI in the green industries.

Design/methodology/approach: analysis of methodological resources to come out with an original taxonomy of green sectors; analysis of the available literature to support activities and overview the situation.

Findings: the literature confirms the absence of a clear classification on different environmental activities (products and services). In many cases there are goods and services that only in part can be categorized as environmental. The study clarifies the different activities.

Research limitation/implication: in this paper all the environmental activities could not be classified with the highest precision, as a matter of fact there are activities which do not belong completely in the concept of green. In order to have a more reliable assessment it is necessary to conduct a more detailed analysis by extrapolating the data from the codes. This is a work-in-progress study being part of Poreen; the final classification should be reach.

Practical implications: scholars and practitioners can have a clearer definition of what are environmental products/services.

SESSION 4

Panel 4A: Geopolitics

China's Strategy for Energy Acquisition in the Middle East and its impact on US-China Relations Manochehr Dorraj*

In this article, the author examines China's evolving energy strategy in the Middle East, particularly in the three countries that have the largest energy reserves and form the epicenter of the U.S. – China rivalry: Saudi Arabia, Iran and Iraq. With three trillion dollars in foreign currency reserves, Beijing is increasingly using its cash to secure future long-term access to energy in the region. Through energy backed loans, as well as upstream and downstream joint ventures, China's policy banks and its National Oil Companies are pumping up the volume of oil and gas that will flow from the Middle East to the mainland in the twenty-first century. At the same time, Beijing is embedding itself deeply in the economies of these major oil-producing states through expanded bilateral trade involving multiple sectors of the Chinese economy. Beijing's monetary strength, coupled with its lack of military involvement and political baggage in the region, has China poised to benefit from its expansive access to the region's energy resources. This article critically examines the political implications of China's energy acquisition strategy in the Middle East and its impact on US-China rivalry in the region. The

article concludes by analyzing the potential for the realignment of great powers in the Middle East.

Brazil, China, US: A Triangular Relation?

José-Augusto Guilhon-Albuquerque*

The purpose of this paper is to assess the impact of Brazil's special relationship with China over Brazil's bilateral relations with the U. S. This presentation comprises three sections. The first one explores the so-called 'strategic partnership' between Brazil and China. In the second section, we shall examine how US-China relations in the global system could affect both Brazil-US and Brazil-China relations. Finally, based on the above analysis I will present some recommendations for Brazil strategic orientations regarding the current systemic transition in the allotment of global power. The present study is based the review of current literature and on an extensive analysis of official statements by the Brazilian government.

Hedging in the Middle East and China-U.S. Competition

Mohammad Salman*, Moritz Pieper, Gustaaf Geeraerts

This article examines policies of both China and the United States in the Middle East. It evaluates the effectiveness of Beijing's strategic hedging behavior against Washington's hard power strategies by discussing several challenges in this region such as energy security, the Iranian nuclear issue, terrorism, regional alliance structures, the "Arab Spring", and examines hedging behaviors attempting to deal with these challenges. The results of this study show that the U.S. gradual retreat from the region coincides with a stronger Chinese presence in the Middle East. Shedding light on the Sino-US power competition in the Middle East, this paper contributes to the advancement of "strategic hedging" as a still underdeveloped concept in the International Relations literature.

Panel 4B: New Social Issues of Chinese Firms Going Global

Sustainable and Responsible Investors as Mediators and Moderators in the CSR Predictors-outcome Relationship. Evidence from China

Gaston Fornes, Belen Lopez*, Melanie Bierens de Haan

Purpose: Considering the grown in the literature on the management and development of Chinese companies, limited research has been explored CSR in China. This paper analyses if sustainable and responsible investors become mediators and moderators in CSR in China to understand the mechanisms between predictors and outcomes of CSR from an institutional, organizational and individual level, in the context of Chinese management.

Design/Methodology/Approach: This study is based on a deep analysis of a case study in China based on qualitative methods to understand the characteristics of Chinese SRIs and their mediators and moderator options. The data are collected by internal interviews, internal documents/archival data and public sources.

Findings: The most relevant findings are those involving multilevel integration. They show that the combination of the different strengths of each level, employees, companies and governments, can result in outcomes that are beneficial to external and internal stakeholders in the context of China.

Research limitation/implication: A single case study means that results cannot be easily generalized. This research leaves some areas awaiting further research on CSR in China. In particular, the foundations on which CSR is based to understand better the interactions among the three levels, the influence (if any) of previous experience to environments with higher S&E responsibility to define CSR strategies in places with relatively weaker institutional frameworks, and the kind of incentives governments can utilize for companies to become moderators and as a result get stronger CSR

outcomes.

Practical Implications: Companies in China can align their interests with those from shareholders and governments to define and implement more robust strategies to get better results. In addition, it is possible to pursue ethical objectives for CSR while keeping healthy returns, wide visibility and, a consequence, a strong position in the market for Chinese companies.

The paper analyses the influence that sustainable and responsible investors (SRI) can have in the development of CSR initiatives in an emerging country. It does this through the analysis of a unique case study using data collected from 23 interviews with internal members and external stakeholders of the company. The results show that SRIs' resources and values can act as a mediator, their high visibility and scale can act as moderator, and their self-regulation can act as a predictor. Also, the evidence shows that employees' perceptions of visionary leadership can act as a mediator, and that the alignment in the vision/values/beliefs of the CEO with those of the shareholders can act as moderators. The paper concludes with a set of recommendations and areas for future research.

Towards a Social-Psychological Perspective on Firm Legitimacy in Host Countries

Yang Yu*

The paper explores how local constituents evaluate foreign firms to render legitimacy. Drawing on expectation states theory in social psychology, I propose that foreign firms are judged by their status characteristics, with respect to three referential beliefs (categorical, ability and outcome), and those viewed as favorable in such assessments are more likely to be legitimate in a local environment. I further illustrate the proposition via a controversial 'land-grabbing' case involving two Chinese firms in New Zealand. Theoretically, the paper offers a novel perspective on MNC legitimacy in host countries. Its implications for the literature and management are discussed.

Navigating the Dual Structure of World History: Sweden's Trade Relations with China from the 18th Century

Cheryl Marie Cordeiro*

As a reflection of east-west relationships in world history, tracing the processes of globalization, this article leverages conceptually, on the dual structure of world history, that highlights the differences between "international society" and "global society". It uses the example of trade relations between Sweden and China from the time of the 1700s in illustration of a unique relationship between countries that have thus far seemed to find their own equilibrium of both being part of "international society" whilst having between themselves, a long term understanding of collaborating towards an envisaged "global society".

Panel 4C: Chinese Cultures, Education, and Talent Management

Flowers in the Mist

Paul Ross*

This paper provides insights into how the concept of international marketing in Chinese firms has evolved, profiles the current landscape, and offers a perspective on future potential. The paper analyzes the international marketing strategies and programs of firms in the Chinese hi-tech industry by way of illustration.

Chinese HR Managers' Views on Expatriate Managers' Influence on Their Learning

Cindy Wang-Cowham*

Expatriate managers' influence on local managers' learning is widely recognized in the literature through the lens of knowledge transfer while they are on international assignments. However, most research was scrutinized it from the perspective of expatriate managers. This paper examines it from the local managers' perspective, Chinese HR managers in this case.

Purpose: The paper intends to reveal the Chinese HR managers' views on to what extent the expatriate managers play a part in their learning of HR knowledge. A 4-elements framework, i.e. frequency, multiplicity, density and attributes, is proposed in the paper to depict the social interplay between expatriate managers and local employees.

Design/methodology/approach: The paper adopts an interpretivist approach assessing the topic through twenty semi-structured interviews with Chinese HR managers.

Findings: The findings suggest that the expatriates' influence on local managers' learning of new knowledge is significant; however the continuously improving learning environment in the host country has diluted the extent of their impact on their learning.

Research limitation: It is necessary to acknowledge the limitation of this research due to the small sample size. As a result, the paper is unable to produce a generalized view on the topic. However, it has instigated an under looked area for further research.

Practical implications (if applicable): The paper reminds of organizations where expatriate managers are appointed to the subsidiaries the significant learning impact on the local managers. They must act on transferring expatriates' expertise to the locals.

The Process of Jiangsu Higher Education Globalization: Comprehensive Reform and Open Xinyu Guo*

Since 2010, Jiangsu has been chosen as the pilot province of comprehensive reform and open in higher education. It is a crucial period for Jiangsu to speed up the building of a strong educational province, and attain the priority objective of educational modernization. There are some achievements of Jiangsu higher educational comprehensive reform and open. Jiangsu designs six tasks to push forward the course of globalization of higher education. The first is to accelerate the construction of international high-level universities and dominant disciplines. The second is to accentuate the efforts on the demonstrative construction of the high-level Chinese-foreign cooperation in Operating Institutions and Joint Programs. The third is to continuously enlarge the number of foreign students who study in Jiangsu. The fourth is to strengthen the efforts on cultivating leading innovative talents with international perspectives. The fifth is to put more efforts into upgrading the administration team of teaching and academic researches. The sixth is to promote in a down-to-earth manner the construction of new platforms for international exchange and cooperation. Three cases illustrate the typical examples to construction Duke Kunshan University, NUAA joint program and the Studying Abroad Plans of Undergraduates.

Poster Presentations

The Strategy Choice of China's Central-Controlled SOEs' OFDI Tiyi Feng*

The expanding rate of Chinese outward foreign direct investment (OFDI) is unprecedented, and the majority is undertaken by Central-Controlled state-owned enterprises (CSOEs). However, to the best of our knowledge, there has no analysis of CSOEs' OFDI in literature for the reason of unavailable data. To fill the research gap, this article focused on describing the nature characteristics of CSOEs' OFDI by using a unique hand-collect data, especially included the industry distribution, location choice and entry

modes. We find that CSOEs prefer to invest in nature resource-rich countries and industries, and set up wholly owned new companies as the main entry mode.

Case Study ICA Group

Francesco Finocchi, Barbara Menatta*

Purpose: The purpose of this paper is to show a story of internationalization in China regarding a family owned medium-sized Italian enterprise, active in a green sector connected with a traditional polluting sector (coatings)

Design/methodology/approach: The used methodology was based on: time-lines, financial data analysis, short biographies, company's business plan and international statistics.

Findings: This paper wants to stress difficulties, choices and expectations for the selected company in the Chinese market for wood coatings sector

Research limitation/implication: Limitation regards the fact that is a single study case. This output is a work in progress, as the case study needs to be framed within the literature on Internationalization strategies of SMEs.

Practical implications: Highlight how high quality and eco-friendly products could have success in the Chinese market, being also compliant with the environment

Case Study Loccioni Group

Massimiliano Gatto*, Wen Tang

Purpose: the purpose of this case study is to show the perspective of China business field, from a family company point of view as Loccioni Group, in particular, to investigate and identify which are the main issues and strengths in the approach to a new big market as the Chinese.

Design: direct interview and firm level analysis, with in depth information

Findings: the case study highlights difficulties and challenges faced by small family firm in approaching the Chinese market as well as great potential of partnering with China in the green tech market.

Research limitation/implication: this research contributes to explain a typical approach of a high-tech family that has been operating in China for a short period (mode of entry, steps in approaching the market, difficulties). The main limitation is related to the prospect of a single case study. This output is a work in progress, as the case study needs to be framed within the literature on Internationalization strategies of SMEs.

Practical implications: this case study gives useful insights for family firms from around the world, that want to get close to Chinese market. Nevertheless the paper is helpful for the policy makers and international scholars to understand the typical challenges faced by SMEs.

Familiness, Environment, and National Culture: A Comparative Framework

Howard Lin, William Wei*, Etayankara Muralidharan, Mike Henry

Extant literature suggests that family businesses possess unique resources referred to as 'familiness' and these resources result in competitive advantages and superior firm performance. These resources, which drive the various business practices and processes that exist in a family firm, will be affected by the influences of the external environment and national culture which in turn affects firm performance. Our proposal is a comparative framework to examine how familiness influences business practices to affect

firm performance and how this relationship is influenced by the external environment and national culture. We propose to support our framework by examining family businesses in China and Canada and in doing so inform theory on family business.

Chinese Outward Foreign Direct Investment in Developed and Developing Countries: Converging Characteristics?

Christian Milelli, Alice N. Sindzingre*

The surge in Chinese outward foreign direct investment (OFDI) has been reinforced by China's accession to the WTO (2001). The understanding of their determinants remains a key theoretical question, in particular whether they confirm the standard conceptual framework - 'ownership', 'location', 'internalization', and 'linkages' and 'learning'. Via a comparison between Chinese OFDI in developed countries (Europe) and in developing countries (Sub-Saharan Africa) based on an original database, the paper argues that the determinants of Chinese OFDI converge toward global strategies and similar complex motives. While the determinants of Chinese OFDI in developed countries were initially access to their markets, they now include efficiency-seeking motives and assets-seeking motives, the latter's prevalence in developed countries remaining a contrast with developing countries. Chinese OFDI in developing countries is mostly driven by resource-seeking motives - but also in resource-endowed developed countries. Chinese state-backed firms both in developed and developing countries drive large investments. The growing number of Chinese small and medium private enterprises, which invest in developing countries, shows that market access has increasingly become a determinant of OFDI, together with efficiency- and assets-seeking motives, rising labor costs in China being incentives for relocating abroad.

China's Extractive Industry Investment in Africa: The Implications for African Development

Linfei Weng*, Vilbert Vabi Vamuloh, Jeffrey Sayer

The growing Chinese firms' extractive industry investment in the global marketplace is changing the global corporate landscape. In Africa, China is playing a dominant role in extractive industry mostly in terms of M&A activities. The increased number of Chinese companies getting into Africa means both opportunities and challenges for African development especially in natural resource sector. In the context of rising Chinese participation in African economy, the main objective will be developing a mutually beneficial relationship to both China and Africa for the long term.

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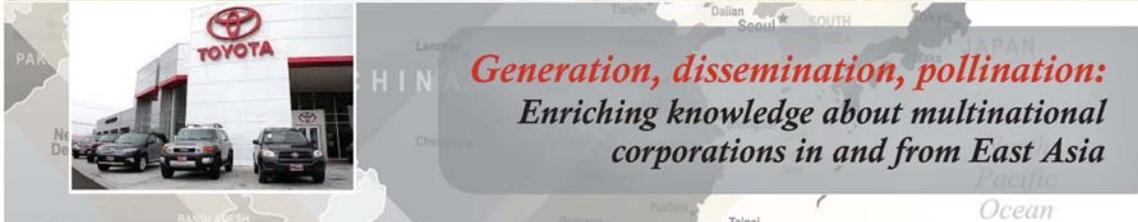
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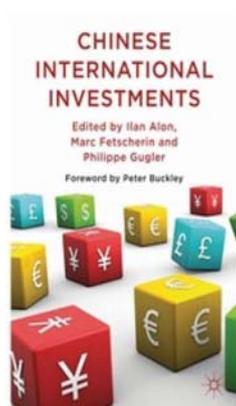


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Chinese International Investments

Edited by Ilan Alon, Marc Fetscherin and
Philippe Gugler

With a Foreword by Peter Buckley

ABOUT THE BOOK

Chinese International Investments provides authoritative academic and professional insights into Chinese international investments in Europe, Asia, Africa and the Americas. It offers a wide range of up-to-date academic insights and findings, which are rounded off with lessons to be learnt from historical developments (success and failure stories), an evaluation of current trends and the motives and modes of entries used by Chinese companies.

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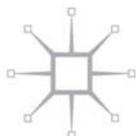
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We apologize in advance for any editing errors or typos

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