

**THUNDERBIRD INTERNATIONAL BUSINESS REVIEW  
CALL FOR PAPERS**

**Chinese Multinationals in the New Era of Globalization:  
The Belt-and-Road Initiative amidst Rising Anti-globalization Sentiment**

**Submission Deadline: September 1, 2018**

**Guest Editors:**

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*Thunderbird International Business Review* is pleased to invite submissions to a special issue, which will address issues faced by Chinese multinationals in the new era of globalization, when their international expansion is facing threats from the rise of anti-globalization sentiment across the globe, as well as opportunities from China's Belt-and-Road Initiative.

The accelerating internationalization of emerging market multinational enterprises (EMNEs) has urged management scholars to understand how and why these firms differ from MNEs from developed economies (Bonaglia, Goldstein, & Mathews, 2007; Ramamurti, 2012) and whether they are theoretically distinct (Hernandez & Guillén, 2018), in terms of their motivation (Luo & Tung, 2007), strengths and weaknesses (Madhok & Keyhani, 2012), strategy (Luo, Sun, & Wang, 2011), among other things. While liability of foreignness is a challenge for both developed and emerging-economy multinationals, liability of country of origin (COO) is primarily an issue for emerging economy multinationals (Muralidharan, Wei & Liu, 2017). In this growing body of literature in particular, scholars are calling for a better understanding of what is "Chinese" about Chinese foreign direct investment and Chinese multinational enterprises (CMNEs) (Buckley et al., 2007; Deng, 2012; Deng, 2013; Deng, Yang, Wang, & Doyle, 2017), and how this translates into unique models and business strategies (Child & Rodrigues, 2005; Boisot & Meyer, 2008; Rui & Yip, 2008).

As Ramamurti and Hillemann (2018) posit, despite still being infant rather than mature MNEs, CMNEs have grown much faster than their Western counterparts in the past. A series of different factors have contributed to the high speed and large scope of CMNEs' internationalization: the leapfrogging advantages of being late-movers, favorable Chinese government policies, and more importantly, a favorable global context for internationalization (Ramamurti, 2012; Ramamurti & Hillemann, 2018); the rise of outsourcing; the modularization of global value chains, which could be even further accelerated by the Fourth Industrial Revolution and China's Belt and Road Initiative (Yang, Roddy, Lewis & Moise, 2018); the codification of knowledge; the gradual concentration and globalization of retailing; the more fluid international market for talent and professional services; and the increasing open market for corporate control in many countries (Williamson & Zeng, 2009, p. 81).

Despite the insights learned from existing studies, however, we believe that CMNEs and EMNEs in general have entered into a new era of globalization with both threats and opportunities, and that their corresponding strategies in the new era will have profound impacts on the global economic landscape, and on the Chinese economy in particular. First, the traditionally pro-free-trade Western society is witnessing an unprecedented wave of anti-globalization sentiment which, in some countries, has been translated into government policies such as the Trump administration's "Buy American, Hire American" policy, and are having impacts on MNE strategy, location, and operations. As such, it is questionable whether the favorable global context for internationalization that has blessed the rise of CMNEs and EMNEs in general will be maintained. Second, in contrast, its rise to the second largest global economy gives China the ambition and resources to shape the process of globalization according to its own pace. One notable example is the Belt-and-Road Initiative, which promises to boost economic connectivity and cooperation among Eurasian countries at a grand scale. This opens opportunities to CMNEs but also challenges them to respond to more complexities in the environment, including divergent institutions (Tan & Wang, 2011), informal economy (De Castro, etc., 2014), and other issues. Lastly, the more recent escalating trading tension between the U.S. and China provides additional complexity to CMNEs. For example, Huawei, the flagship Chinese high-tech MNE, has been effectively banned from the American market, and ZTE, another Chinese telecom giant, is now in turmoil due to the export ban issued by the U.S. government.

How do CMNEs respond to opportunities and threats in the new era of globalization? What are the Chinese characteristics of their strategy? How are CMNEs' management and foreign subsidiary strategies evolving in a time of global change? How do their responses shape the process of globalization? In this special issue we welcome papers addressing these issues and related topics.

#### Topics of Special Interest:

- What are the threats and opportunities for Chinese firms to engage in globalization of business and the Belt and Road projects?
- Participation of CMNEs, EMNEs, and MNEs from developed economies in the Belt-and-Road Initiative
- CMNEs entering emerging markets as well as developed economies
- The Chinese characteristics of CMNE strategies
- How are CMNEs' management and corporate strategies changing in order to meet new global opportunities and threats?
- How is the relationship between CMNEs' headquarters and foreign subsidiaries changing to support new strategies?
- How are subsidiary level strategies and processes contributing to CMNEs' further global expansion?
- Strategic responses of CMNEs to the U.S.-China trade tension, and the global anti-globalization sentiment.
- How do Chinese firms respond to competition from foreign and informal firms?
- How do CMNEs deploy UN sustainable development goals and corporate social responsibility as a vehicle to build up competitive advantages?

- How do CMNEs participate in global supply chains?

The topics listed are meant to be illustrative; submissions on any topic that relates to the theme of Chinese multinationals in the new era of globalization are encouraged. Submissions should be prepared in accordance with Thunderbird International Business Review's style guide and submitted to <http://mc.manuscriptcentral.com/tibr> by **September 1, 2018**.

Be sure to indicate that it is for the special issue, Chinese Multinationals in the New Era of Globalization: The Belt-and-Road Initiative amidst the Rise of Protectionism. The authors of submissions are invited to attend the Academy of International Business China Chapter conference in Beijing, China, to be hosted by East China University of Science and Technology and co-hosted by the University of San Francisco, May 26-27, 2018. At this conference, authors will receive development feedback from the editorial team and discussants. For more details of the conference, please contact the conference organizing committee at [aibchina2018@126.com](mailto:aibchina2018@126.com). The special issue is tentatively scheduled to be published in 2019.

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