



Deposited via The University of Leeds.

White Rose Research Online URL for this paper:

<https://eprints.whiterose.ac.uk/id/eprint/169861/>

Version: Accepted Version

Article:

Buckley, PJ and Casson, M (2021) Thirty Years of International Business Review and International Business Research. *International Business Review*, 30 (2). 101795. ISSN: 0969-5931

<https://doi.org/10.1016/j.ibusrev.2021.101795>

© 2021 Published by Elsevier Ltd. This manuscript version is made available under the CC-BY-NC-ND 4.0 license <http://creativecommons.org/licenses/by-nc-nd/4.0/>.

Reuse

This article is distributed under the terms of the Creative Commons Attribution-NonCommercial-NoDerivs (CC BY-NC-ND) licence. This licence only allows you to download this work and share it with others as long as you credit the authors, but you can't change the article in any way or use it commercially. More information and the full terms of the licence here: <https://creativecommons.org/licenses/>

Takedown

If you consider content in White Rose Research Online to be in breach of UK law, please notify us by emailing eprints@whiterose.ac.uk including the URL of the record and the reason for the withdrawal request.

Thirty Years of International Business Review and International Business Research

Peter J Buckley
Centre for International Business
Leeds University Business School
University of Leeds
Maurice Keyworth Building
Leeds LS2 9JT
United Kingdom

Tel: +44(0) 113 343 4646

E-mail: P.J.Buckley@leeds.ac.uk

Mark Casson
Department of Economics & Henley Business School
University of Reading
Reading
Berkshire
RG6 6AH

Tel: +44 (0) 118 378 8227

E-mail: m.c.casson@reading.ac.uk

Word count: 5913

Abstract

This paper reviews the content of the *International Business Review* (IBR) since its foundation thirty years ago. It analyses statistically the topics addressed by the journal's contributors. It relates the content of the journal to changing research themes in the discipline. It considers the underlying forces – political, social and economic - that have led to the emergence of new themes, It concludes with some speculations about new themes that may be addressed by future contributors to the journal.

Keywords: INTERNATIONAL BUSINESS; RESEARCH THEMES; TRENDS IN INTERNATIONAL BUSINESS, INTERNATIONAL BUSINESS REVIEW.

Introduction

This paper reviews the content of the *International Business Review* (IBR) since its foundation thirty years ago. It analyses statistically the topics addressed by the journal's contributors. It relates the content of the journal to changing research themes in the discipline. It considers the underlying forces – political, social and economic - that have led to the emergence of new themes, It concludes with some speculations about new themes that may be addressed by future contributors to the journal.

IBR is one of a small number of core journals publishing international business (IB) research. It occupies a distinctive niche. Compared to other journals in the field, it has focussed more on the economics of international business and the analysis of business strategy than on international management and organizational behaviour. In other words, it has looked at the external environment of the firm as well as its internal structure. The journal has recognised that the external environment of a firm has an impact on its internal structure; it is misleading to examine the internal structure of any firm without regard to its external environment.

IBR tends to take a system-wide view of IB. The standpoint is that of the academic spectator, examining in a detached and objective way the behaviour of the firm, its managers and its employees. This contrasts with the 'boardroom perspective' favoured by some other journals. Some IB researchers consider a boardroom perspective essential to making research relevant. But relevance should encompass not only management practice, but also policy-making at regional, national and international level. IB scholars often express regret that international policy makers do not appeal more often to IB research; it is alleged that they listen instead to economists and financiers. Compared to other journals, IBR engages quite strongly with broader issues of concern to policy makers, and therefore advances the political influence of the subject.

IBR has attracted a wide range of contributors. IBR authors are quite often scholars who publish in other disciplines too. By contrast, the editors of some other IB journals seem to be pre-occupied with turning IB into a self-referential subject, where authors publish only in IB, and mainly cite other experts who also publish only in IB. This attitude reflects an implicit view that everything relevant in economics, politics, sociology or some other social science has already been incorporated into IB theory, and so there is no need to consult or reference the wider literature. IBR, by contrast, has consistently valued the contributions that other disciplines can make to IB research. Its contributors are more likely to cite the original sources of key ideas derived from other disciplines, rather than citing only the papers that imported them into IB.

IBR makes a useful case study of the IB literature because it has had the same editor-in-chief, Pervez Ghauri, throughout its life. As a result, an important source of variation over time in many other journals, namely editorial policy, is eliminated from the study of the journal. There may still be ‘editorial bias’ on methodological issues, of the kind discussed above, but this is consistent over time. The same applies to the associate editors and members of the editorial advisory team. With the possible exception of *Management International Review*, other journals exhibit much less continuity. Continuity seems to have been lowest for journals run by private publishers or professional associations that put the editorship out to tender at regular intervals, and where a new editor, rather like a new football manager, brings their own team of like-minded associate editors to join them. It is therefore reasonable to suppose that changes in the content of IBR are more representative of changes in IB research as a whole than are changes in the content of most other journals.

It should also be noted that the editor-in-chief has adhered to a self-denying ordinance of never publishing in the journal that he edits. He has also largely refrained from publishing unsolicited advice to prospective authors on the methodological approaches they should use.

This has led to a journal that is agnostic as regards the research methods employed in its pages. Because of the stability of its editorial team, IBR is a useful ‘bellwether’ of what the IB research community sees as important research topics.

This paper compliments the bibliometric analysis of the first 25 years of IBR by Rialp, Merigo, Cancino and Urbano (2019). That paper examined the authors, Universities and countries that contributed to IBR, while the emphasis here is on the content of the papers, the topics addressed, and the concepts employed to address them. Both papers find that IBR is much less dominated by US authors and topics than are most other IB journals. Riap *et al* found that IBR authorship was relatively Euro-centric, while the present study finds that the topics are less US-centric, though by no means Euro-centric, than comparable journals. Many IBR papers focus on transition economies in Europe and emerging economies in Asia; Scandinavia is also well represented, reflecting the origins of the journal as the *Scandinavian International Business Review*.

Research methodology

Some leading journals claim to operate at the cutting edge of theory research. Others are phenomenon-driven; they apply existing theory to new phenomena. Theory-driven journals typically claim to publish break-through papers in which new concepts are introduced. They may also claim to pioneer the application of new research methodologies, such as novel ways of combining quantitative and qualitative research. By contrast, phenomenon-driven journals typically apply existing theory to new phenomena. This exercise may reveal some shortcomings of existing theory, calling for the theory to be extended in scope, or modified to some degree.

IBR has generally pursued the phenomenon-driven approach. Although the journal has occasionally published work of a purely theoretical nature, most articles have had strong

empirical content, even where theory development has been involved. ‘Methodological issues’ are generally concerned with practical issues of research method, such as the reliability of data sources, rather than with epistemological issues of a more abstract nature.

Perusing successive issues of the journal gives a reader the impression that they are witnessing the steady evolution of a proven approach to analysing IB phenomena. Landmark papers draw attention to new or emerging phenomena which were not envisaged at the time that mainstream theory was developed. They provide the reader with a reassuring view of IB theory, namely that it has developed in response to emerging phenomena and is grounded in actual experience. From this perspective, the role of theory is to achieve economy of explanation, by using the same core theory to explain a wide range of seemingly unrelated phenomena. The emergence of new phenomena over the life of the journal is charted in Table 1.

Table 1 here

IBR authors have drawn on a range of IB theory. Early issues featured heavily the Uppsala model of incremental internationalisation and John Dunning’s OLI paradigm and ‘eclectic theory’ (Dunning, 1981). Later, due emphasis was given to both internalisation theory and to resource-based theories of the firm. (Buckley and Casson, 1976; Teece, Pisano and Shuen, 1997). Recently ‘dynamic capabilities’ have come to the fore (Barney, 1991). Overall, the journal presents these theories as complementary rather than conflicting. The Uppsala approach is driven by bounded rationality and incremental change, whilst internalisation theory is driven by rational choice under conditions of uncertainty. Dunning’s theory emphasises advantages derived from intellectual property generated through R&D, while resource-based theory emphasises the qualities of the management team. The approach is one

of ‘horses for courses’; some theories are more suitable for examining certain problems, or interpreting certain kinds of evidence, and other theories are more suitable for other purposes.

A purely phenomenon-driven approach can degenerate into mere empiricism, however. This usually occurs when theory is either not used at all or is misunderstood. On some occasions, IBR authors have fallen into this trap. Their papers typically focus on some data set that the author has compiled, either first- or second-hand. The research question is simply ‘Are there any patterns in the data?’ Once identified, speculations are advanced about the underlying causes. But without a theoretical framework there is no guarantee that the explanations of the various results are consistent with each other. At best, the results are inconsequential and at worst they are positively misleading.

Furthermore, pure empiricism usually leads to just one of two conclusions, as exemplified by some of the papers. One is that every firm is different, or every country is different, so that generalisation is impossible and no theory can be made to work. The other is that existing theory does not work at all, and a new theory is therefore required. These two interpretations seem to have a common cause, namely the failure of the author to make use of theory in the first place. The most convincing way to reject a theory is to test it and to show that it fails; not to ignore it and then claim that it is useless.

Theory-driven journals face a different problem. They tend to proliferate unnecessary theory. Rival theories are promoted using buzz-words, which are often ill-defined. The meaning of a word normally depends on the context in which it is used; a buzz-word is essentially a word that has been liberated from its original context, and has become context-free. It carries with it some connotation from its original context, but acquires new meaning with every novel context to which it is applied (Casson and Della Giusta, 2013).

Classic IB buzz-words include ‘advantage’, ‘strategy’, ‘resources’, ‘institutions’, and ‘culture’. Recent buzz-words include ‘resilience’ and ‘ambidexterity’. Buzz-words proliferate in the titles of IBR papers, but fortunately not in the text. IBR buzz-words are typically used for what they are good at: summarising the topic of the paper, exciting the reader’s interest, and giving credibility to the authors, by demonstrating their familiarity with intellectual fashion. Some other IB journals, by contrast, take their buzz-words very seriously.

Big issues

IBR has always engaged with big issues, but in a small way. Table 2 provides a list of some big issues – past, present and future. Big issues, of course, never entirely go away. Many big issues, like climate change, became big because they were ignored for so long. The same applies to income inequality. Some big issues have evoked denial – e.g. climate change sceptics deny global warming through carbon emissions – while others evoke spurious responses – e.g. promises that the trickle down of wealth from the rich to the poor will mitigate income inequality. It often takes a crisis to draw attention to big issues; big issues often require big interventions because the opportunity was missed to make smaller interventions at an earlier stage (Buckley 2002; Buckley, Doh and Benischke 2017).

Table 2 here

Big issues were debated intensely in the 1960s, but they were not, on the whole, the same big issues that are debated today. Economic systems were a major topic: capitalism versus socialism, free trade versus protectionism, and the redistributive state versus the productivity-boosting state. By the late-1970s, however, there was a growing consensus, whether right or wrong, that capitalism, free trade, productivity drives and low taxation were the route to prosperity – for individuals, nations, and the world as a whole.

Modern IB studies emerged about the same time as this consensus. IB scholars who were active in the 1970s have, by and large, retained an open-mind on these bigger issues. Younger scholars, however, have often taken the modern consensus as a datum. However, expectations of continuous technological innovation creating new and rewarding job have been disappointed (Krugman, 1997)). By the time of the Banking Crisis in 2009, automation and deskilling, environmental degradation, monopoly profits for the rich and competitive wages for the poor, presented a very different scenario. The optimism of the late-1970s had been transformed into a threatening scenario of robotic production of polluting packaged products.

Unlike some other IB journals, IBR has never wholly embraced the optimistic consensus. Although it has never campaigned against it, it has nevertheless accumulated a solid body of evidence, showing that the situation has never been as simple as the consensus view suggested. It is therefore in a good position to embrace the discussion of emerging issues since it is not compromised by taking an uncritical position in the past. IB studies is in the process of responding to the changing outlook, but recent issues of IBR suggest that, unfortunately, there is still some way to go.

The content of the journal: change over time

Overview

Table 3 shows that the 'top three' topics are FDI (158 papers), strategy (133 papers) and management (124 papers). The papers on FDI are strongly empirical, and form a backbone to which other topics are related. The terms such as 'strategy' and 'management' are typically used in a generic sense, e.g. as 'keywords' that indicate the broad area of study or the general approach taken by the author(s).

Table 3 here

Table 4 gives a summary of rising and declining subject areas in the pages of IBR. It suggests that corporate multinational strategies (FDI M&A), technology and innovation, SMEs and entrepreneurship are still ascending, as is the interest on China and its outward reach. There is a decline in internationalization as a process with concomitant declines in the gradualist strategies of alliances and joint ventures. This reflects an increasing interest in the more radical disruptive areas of MNE operation. The advent of COVID-19 may well accelerate interest in punctuated equilibria.

Table 4 here

The journal has become more specialised over time, in the sense that a small number of topics account for a high proportion of all papers as Table 3 shows. The content of early issues of the journal was very diverse. Volume 1 issue 1, included several invited papers from eminent scholars, the only such invited content (except for occasional special issues). IBR has not been afraid to accept some highly specialised contributions, e.g. ‘Comparing scanner data with traditional store audit data’ (1992), ‘International economic integration in the Carpathian region’ (1993), ‘Investment post-auditing practices amongst British and Norwegian companies’ (1994), ‘Green marketing in Europe and the US’ (1995) and ‘An empirical investigation of US credit card users’ (1996). IBR has been driven by submissions from mainstream IB scholars and has thus defined mainstream IB as a subject specialism.

The titles of the papers have also become longer. The titles in the period 1992-6 have an average length of 9.8 words, whilst those published since 2017 have an average length of 13.9 words. This illustrates the attempt of IB scholars to engage with different audiences by the introduction of titular concepts from other domains, with the fashion for two-part titles linked with a colon and with spurious scientific terminology involving complicated construction and differentiation by allusive titles.

Exporting and licensing

Considerable attention has also been given to exports, as explained below. Exports are, of course, a key alternative to FDI in foreign market entry strategy.. But this is not the emphasis of most of the exporting papers. The table shows that explicit references to market entry strategy are relatively small. Furthermore, little attention has been given to the other alternative to FDI, namely licensing and subcontracting.

Although theory suggests that the cost of licensing is a key driver of market-seeking FDI, there have been only two studies of licensees. There are three possible explanations of this. The first is that exporting and FDI are such dominant modes of entry that there has been little or no licensing to study. In fact, however, there was considerable international cross-licensing in the inter-war period, and several examples of licensing to smaller countries in the post-war period, so this explanation is rather weak. The second is that licensing is difficult to study because of the commercial confidentiality of the agreements. The third explanation is that researchers are not really interested in alternatives to FDI except as a theoretical concept, and so reject the study of licensing purely because it is not FDI. This may reflect IB literature as a whole, where interest tends to be focussed narrowly on the firm that internationalises, and that domestic partner firms that do not internationalise are largely ignored, because they are assumed to perform an intrinsically passive role. This issue is considered again in relation to 'supply chain' and 'networking' articles discussed below.

The lack of interest in licensing seems to reflect a general lack of interest in intellectual property rights. Intellectual property rights themselves appear only seven times. Brands also appear seven times, although most of the papers on brands analyse brands as a marketing tool rather than as an intangible asset. Patents are mentioned only three times and trademarks only once.

Small firms and entrepreneurship

The journal gives good coverage to small firms; they are usually referred to as SMEs, and are mentioned in the titles of 59 articles. Perhaps because of the Scandinavian origins, quite a lot of articles focus on internationalisation through exporting, and role of learning by doing in the export development process. The focus on SMEs is a welcome antidote to the policy of some other IB journals, whose authors seem to rate size (together with global reach) as the most important characteristic of a firm.

Entrepreneurship also appears 59 times, but the papers concerned differ quite significantly from those that emphasise small firms. Many of the entrepreneurship papers focus on entrepreneurship as a psychological attribute, or as a cultural characteristic of particular nations or ethnic groups. On the whole the papers on SMEs are highly quantitative studies of cross-sections or panels of firms, whilst papers on entrepreneurship tend to be more qualitative and conceptual, and to rely more on case studies

The interest in small firms predates the more recent focus on ‘born globals’. Only 15 papers address born globals, and 40 per cent of these have been published since 2017. The earlier papers not only ignore born globals, but also imply their impossibility, as the papers stress the slow and incremental nature of the internationalisation process. Small firms, it seems, are studied largely as a subject of intrinsic interest, well before the arrival of the digital ‘born-globals’ of the 21st century.

Management

Management is mentioned frequently throughout the journal’s history. It is, however, difficult to determine, from reading the papers, exactly what the term signifies. It is often used to signify that the paper is about the internal structure of the firm rather than its external

environment. Unlike the market entry decision, discussed above, which focuses on the firm's interaction with the host country environment, 'management' is more about how the firm interacts within itself.

Headquarters-subsidary interactions feature in just under half the papers dealing with management issues generally. Headquarters-subsidary relations are typically analysed in terms of cross-cultural problems of communication. There is also considerable concern within cross-cultural problems within headquarters and within subsidiaries. Most papers stress the importance of 'learning' in 'embedding' suitable management practices within the headquarters or the subsidiary, or within the firm as a whole. The need to embed a foreign subsidiary within its host environment is also stressed.

Culture and institutions

The analysis of cultural differences in most papers focuses on national cultures. Class conflicts between managers and workers in the same country, for example, feature very little. Furthermore, the characterisation of national culture relies heavily on prevailing national stereotypes. There is considerable reliance on published indicators of freedom, good governance and cultural traits, but sometimes there is little discussion of the strength and weaknesses of the indicators used.

A major concern of some authors is whether certain countries possess an 'entrepreneurial culture' or not (see above). Many of these judgements appear to be based on secondary sources rather than primary information generated from individual firms themselves.

Although there are some ethnographic studies based on participation observation, many papers reveal a potential cultural bias in which the researcher's own culture is used implicitly as a norm with which to compare the cultures encountered in the study.

Strategy

Strategy is another word that, like a management, is used very commonly, and with little discrimination. Although it purports to be a concept, it seems to be something that every business actor possesses. Taken together, these papers suggest that every business decision is strategic, which raises the question of why some decisions are more strategic than other decisions. It could be suggested that some decisions are described as strategic purely because they form the subject matter of the paper; in other words, they are strategically important to the author, whether they or not they are important to businesses as well.

Management and strategy are, of course, very common words in the context business studies generally, and it is therefore perhaps not surprising that they are used rather loosely in some of the papers. The concept of advantage, however, is rather different, as it takes a crucial role in Dunning's OLI paradigm and Rugman & Verbeke's theory of international business strategy. It might therefore be expected that it would be widely used in IBR papers, but used with greater intellectual rigour. In fact, the converse appears to be the case. The term 'advantage' appears only occasionally in the titles of the papers, and when it does appear it does so in a wide variety of different contexts.

'Advantage' is used only 17 times in IBR titles, as compared to 133 for strategy.

Nevertheless, fifteen different concepts of advantage are mentioned: ownership (alluding to Dunning, 1981), firm-specific, country-specific (both alluding to Rugman & Verbeke, 2003), competitive (alluding to Porter, 1980), comparative (alluding to Ricardo, 1817), strategic (similar to Teece, Pisano and Shuen, 1997); first-mover (similar to Rumelt, 1984), knowledge-based (innovation theory), positional (marketing theory), together various improvisations: export advantage, sustainable advantage, national advantage, global market advantage, and subsidiary-specific advantage.

Geographical coverage

The Scandinavian origins of the journal are reflected in considerable weight given to studies of small countries in early issues – not just Scandinavian countries, but more widely, e.g. New Zealand, Netherlands, Hungary and Scotland. Almost from the start, there was good coverage of the UK, continental Europe. Japan, China and South-east Asia.

Industrial coverage

The journal has also provided good coverage of industries. Although traditional manufacturing industries have been well covered, service industries, including finance, hospitality, and infrastructure, such as railways and telecommunications, have been covered too.

Individual papers: strengths and weaknesses

“Problematization” according to Deng, Delios and Peng (2020: 51) aims to identify new questions by overturning incumbent assumptions and justifying alternatives. The pages of IBR show that authors have been adept at the problematization approach and have successfully risen to its challenge. This is a continual and continuing challenge. Comparing Tables 1 and 3 suggests that IBR has been completely ‘on trend’ with the big questions of IB research. In particular, the rise of MNEs from emerging countries and the reconfiguring of global value chains have been well covered. The role of corporate social responsibility and the variance of CSR across countries has been less well covered.

Two significant limitations must also be noted, however. The first is that the integration of concepts within individual papers is much weaker than that within the journal as a whole. Taken as a whole, the papers published in the journal meet well the requirements of a reader seeking a balanced overview of the subject area. By reading a variety of papers a reader can

get the ‘flavour’ of the subject and a clear picture of how the different perspectives on IB fit together. They will also get a balanced view of the relative importance of different countries in the global operations of MNEs. But they will not find this broad perspective in most of the individual papers. Many contributors appear to suffer from intellectual myopia. While they successfully relate their work to other work in the same field of IB, they make little effort to relate their work to other fields of IB.

This fault does not seem to be specific to this journal, however. The most probable explanation is that scholars are becoming over-specialised. This may be due, in part, to the highly specialised nature of modern doctoral programmes. It may also reflect modern research culture: that research is purely instrumental in getting published and that getting published is purely instrumental in getting a job. Whatever the explanation, it seems that the editor and his team have a much clearer idea about how the various contributions to the journal hang together than do most of the contributors themselves.

The second limitation concerns the practical aspects of research methodology. Many authors appear to regard statistical analysis as a ‘black box’. It is almost impossible, in many cases, for the reader to reconstruct from the information in the paper exactly what the authors have done. Many authors fail to run appropriate diagnostic tests or robustness checks on their results. Many results appear miraculously good. The suspicion must be that some are based on the unsound principle of running lots of different regressions and publishing those with the best fit. The warning signs are already there: namely the difficulty of replicating other people’s results.

Many articles rely heavily on data collected by other people for other purposes, rather than on data collected specifically for the purposes of the study; there is a consequent risk that errors in the “second hand” data are not detected and corrected, and that some key 'results' may be

generated simply by data-handling errors. Articles based on second-hand data often demonstrate little first-hand familiarity with the actual firms or forms of behaviour being studied. Hence, the interpretation of many results seems rather speculative.

Another general criticism is that the typical article lacks an historical perspective. There is also a lack of awareness of, or full understanding of, literature published in related subject areas, such as economics and geography, especially 'classic' literature published before 2000.

These are criticisms of the recent IB literature in general, and they apply to other journals too. IBR is superior to some other journals in the field; it pays more attention to these issues than do others - but it could do even more. There is an opportunity here for ambitious younger scholars to address these issues by achieving higher standards when reporting their statistical results.

Conclusions

Tables 3 and 4 support our initial contention that IBR is well-titled. It focuses on core issues in international business. The key strategies – greenfield investment, merger, acquisition, joint venture – have been well covered throughout the history of the journal. Its coverage of the rise of China and of EMNEs shows that IBR seeks inclusivity in its coverage of all forms of international operations. Its coverage of international trade is particularly strong. Trade is a key alternative to FDI, and without a good understanding of trade it is impossible to understand fully when, where and why FDI is chosen instead. Mode of market entry is a classic issue in IB, and will continue to be so; IBR has become major destination for the best work in this field.

IBR will hopefully not 'rest on its laurels', however. We anticipate the focus of the journal will continue to evolve as attention switches from one big issue to another. Some of the

topics that we expect will feature in future issues were listed in Table 2. Addressing these issues may require further extension of core theory. The integration of culture and identity in IB research is not yet complete, or seamless. The study of volatility, uncertainty, complexity and ambiguity is still 'work in progress'. The geo-political aspects of IB, anti-globalisation, splintering and regionalization of the international economy require further consideration. In general, we envisage a widening of IB issues beyond strategy and management towards an agenda focused more on societal concerns, reflecting broader changes in political, economics and society. We expect that IBR will remain a core journal, publishing high quality phenomenon-based research on these and other emerging issues.

References

- Buckley, P. J. (2002) "Is the international business research agenda running out of steam?" *Journal of International Business Studies*, 33 (2) 365-373.
- Buckley, P.J. and Casson, M.C. 1976. *The Future of the Multinational Enterprise*. London: Macmillan
- Buckley, P. J., Doh, Jonathan, and Benischke, M. 2017. Towards a Renaissance in International Business Research? Big Questions, Grand Challenges and the Future of IB Scholarship. *Journal of International Business Studies* 48 (9). 2017, 1045-1064.
- Casson, M.C. and M. Della Giusta 2013. Buzz-words in international management education, in Tsang, D., Kazreony, H.H. and Ellis, C., *Routledge Companion to International Management Education*, Abingdon: Routledge, 344-357
- Deng, P, Delios, A and Peng, M.W. 2020 A geographic relational perspective on the internationalization of emerging market firms. *Journal of International Business Studies*. 51 (1): 50-71.
- Dunning, J.H. 1981. *International Production and the Multinational Enterprise*, London: Allen & Unwin
- Johanson, J. and Vahlne, J.E. 1977. The internationalisation process of the firm – A model of knowledge development and increasing foreign market commitment. *Journal of International Business Studies*. 8: 23-32.
- Krugman, P.R. 1997. *The Age of Diminished Expectations*. 3rd ed. Cambridge MA: MIT Press
- Rialp, A., Merigo, J. M., Cancino, C.A. and Urbano, D. 2019. Twenty-Five Years (1992-2016) of the International Business Review: A Bibliometric Overview. *International Business Review* 28.101587
- Ricardo, D. 1817. *On the Principles of Political Economy and Taxation*. London: John Murray
- Rumelt, R.P. 1984. Towards a strategic theory of the firm. In Lamb, R.B. (ed.) *Competitive Strategic Management*. Englewood Cliffs, NJ: Prentice-Hall. 566-570.
- Rugman, A., & Verbeke, A. 2003. Extending the theory of the multinational enterprise: internalization and strategic management perspectives. *Journal of International Business Studies*, 34(2): 125-137.
- Teece, D.J., Pisano, G. and Shuen, A. 1997. Dynamic capabilities and sustained competitive advantage, *Journal of Management*. 17(1). 99-120.

Table 1 Evolving research agenda in IB

Research fields	Specific topics	Regions
Explaining Flows of FDI	US FDI in Europe Managerial issues of investing abroad	Europe North America
1970s-1990 Explanation of the existence, strategies and organizational structures of MNEs	Theories of MNE Foreign market entry strategies Smaller firms in IB International economic integration	LDCS Japan (MNEs from LDCS) Four Little Dragons
Mid 1980s-2000: 'New forms' of IB; from internationalization to globalisation	Joint ventures & alliances Mergers & acquisitions International competitiveness 'Born globals'	World economy Asia Eastern Europe
2005-date: Explaining the internationalisation strategies of multinationals from emerging countries (EMNEs)	Chinese inward and outward FDI R&D and market entry by <u>EMNEs</u> New Global Competition	World economy Asia Eastern Europe Other emerging markets
2005-date: Explaining the growth, causes and consequences of offshoring and the disaggregation of global value chains (GVCs)	Control and coordination of GVCs Regional <i>versus</i> Global GVCs	World economy Regions
Increasing over time: Understanding how MNEs respond to pressures for social responsibility and sustainability	Climate change and MNE response Corporate social responsibility (CSR) Sustainability	World Economy

Table 2 ‘Big issues’ in IB

Topic or issue	Countries/institutions
Impact of the sustainability agenda MNE choice of technology and location decisions	World-wide
Post-COVID impact of digital technology on management structures and HQ-subsiidiary relations	World-wide
International infrastructure investment: communications: internet, satellites, cybersecurity.	World-wide
International infrastructure investment: transport: high-speed rail; competition between port cities	Chinese ‘belt & road’ initiative
Business imperialism: renewed competition for control of natural resources (water rather than oil)	Asia, Africa, Latin America
International migration and the refugee problem	Europe, Africa, Asia, US/Mexico
Industrial structure and global competition: MNEs as ‘superstar’ firms	Knowledge-intensive industries with global firms
Income inequality and the ‘left-behind’	World-wide
Corporate social responsibility and ‘business purpose’	US, Europe
Tax avoidance: round-tripping, tax havens	US, Ireland, Netherlands, Luxembourg, Hong Kong, UK dependencies, etc.
State=sponsored industrial espionage	US, China, Europe, Asia
Politics of populism, with special reference to anti-globalisation	US, UK, developing countries
New forms of corporate government: decentralisation, remote-working, smart performance appraisal	World-wide
New forms of governance: the future of international institutions	UN, World Bank, WHO etc.

Table 3: Analysis of papers published in the *International Business Review* from 1992 (1) to 2002 (2): the frequency with which particular topics are mentioned in the titles of papers

Topic	1992-6	1997-2001	2002-6	2007-11	2012-17	2017-20(2)	Total
Foreign direct investment	7	9	17	25	60	40	158
Exports	1	15	11	13	49	26	115
Imports	1	1	1	2	2	2	9
Market entry	1	1	1	4	5	4	16
Joint ventures	3	14	12	6	11	6	52
Mergers & acquisitions	2	0	5	8	24	15	54
Networks	10	6	7	9	17	17	66
Innovation	1	1	1	5	22	31	61
Technology	3	10	10	9	22	6	60
Licensing	0	2	0	0	0	0	2
Spill-overs	0	0	0	4	6	3	13
Intellectual property rights	0	0	1	1	2	3	7
Patents	0	0	0	0	3	0	3
Trade-marks	0	0	0	0	0	1	1
Brands	0	0	1	1	2	3	7
Internationalisation	0	5	8	5	4	4	26
Internalisation	0	1	1	5	2	5	14
Subcontracting	0	0	0	0	2	0	2
Supply chain	2	1	0	2	9	6	20
Value chain	0	0	0	0	2	1	3
Strategy	17	21	17	14	40	24	133
Advantage	3	3	3	1	2	5	17
Resource-based view	1	1	3	0	0	1	6
Management	10	22	18	11	38	25	124
Subsidiaries	1	6	8	3	26	13	57
Culture	3	7	7	9	17	7	50
Learning	1	2	4	2	22	13	44
Embeddedness	1	1	1	4	6	5	18
SME	2	1	6	9	19	22	59
Entrepreneurship	0	0	7	13	24	15	59
Family firm	0	0	0	1	10	6	18
Born-global	0	1	3	2	3	6	15
Emerging markets	0	1	3	3	33	20	60
China	1	7	6	13	21	11	59
Japan	8	14	2	2	4	1	31
Asia	2	2	1	2	4	4	15
Column total	81	155	165	188	513	351	1453
Total articles	129	166	192	226	473	329	1515

Note: The list of topics is selective and not comprehensive. The table excludes published 'errata'. The topics are identified from the title of the paper, as recorded in a database kindly supplied by the editor-in-chief. The titles identified may use variants of the word that appears in the table; e.g. 'strategy' includes 'strategic'. Some articles appear more than once because they relate multiple subject areas, as defined above.

Table 4: Analysis of papers published in the *International Business Review* from 1992 (1) to 2002 (2): Summary of trends in the proportion of papers mentioning a given topic

Increasing	No change/ trend unclear	Decreasing
Foreign direct investment	Exports	Joint ventures
Mergers and acquisitions	Imports	Internationalisation
Innovation	Market entry	Strategy
Technology	Internalisation	Advantage
Learning	Technology	Resource-based view
SME/small business	Intellectual property rights	Management
Entrepreneurship	Patents	Japan
Family firms	Trademarks	Asia
Born global	Brands	
Emerging markets	Licensing	
China	Subcontracting	
	Spill-overs	
	Supply chain	
	Value chain	
	Culture	
	Embeddedness	