



UNIVERSITY OF LEEDS

This is a repository copy of *Persistence of wicked problems in opaque global value chains*.

White Rose Research Online URL for this paper:

<https://eprints.whiterose.ac.uk/209313/>

Version: Accepted Version

Article:

Dindial, M. orcid.org/0000-0001-6489-6705 and Voss, H. (2024) Persistence of wicked problems in opaque global value chains. *Critical Perspectives on International Business*, 20 (3). pp. 321-327. ISSN 1742-2043

<https://doi.org/10.1108/cpoib-11-2023-0107>

© 2024, Emerald Publishing Limited. This author accepted manuscript is provided for your own personal use only. It may not be used for resale, reprinting, systematic distribution, emailing, or for any other commercial purpose without the permission of the publisher.

Reuse

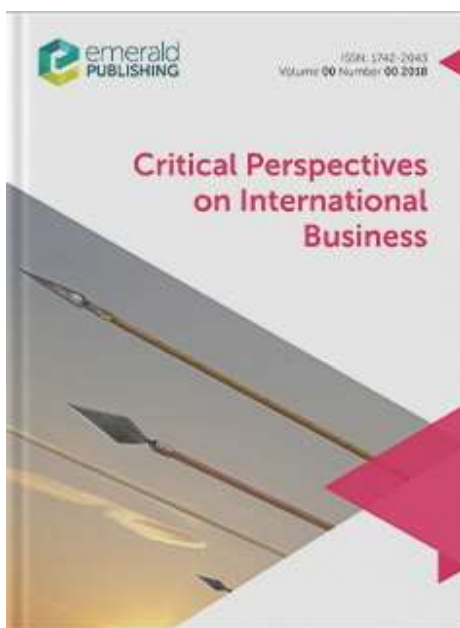
Items deposited in White Rose Research Online are protected by copyright, with all rights reserved unless indicated otherwise. They may be downloaded and/or printed for private study, or other acts as permitted by national copyright laws. The publisher or other rights holders may allow further reproduction and re-use of the full text version. This is indicated by the licence information on the White Rose Research Online record for the item.

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.



eprints@whiterose.ac.uk
<https://eprints.whiterose.ac.uk/>



Persistence of wicked problems in opaque global value chains

Journal:	<i>Critical Perspectives on International Business</i>
Manuscript ID	cpoib-11-2023-0107.R2
Manuscript Type:	Position Paper
Keywords:	International business, Multinational Enterprises, Global value chains, Ownership versus control

SCHOLARONE™
Manuscripts

Persistence of wicked problems in opaque global value chains

Abstract

Purpose

This paper engages with the important work of Rašković (2023). We agree with Rašković's (2023) argument that international business (IB) policy is well positioned to inform and address many of society's wicked problems, including modern slavery. Beyond supporting this position, the purpose of our paper is to highlight IB's internal and ongoing debate regarding multinational ownership and control, and how this unresolved theoretical issue can hinder the contribution of IB policy in addressing wicked problems.

Design/methodology/approach

By leveraging prior literature, this paper synthesizes opposing views on the extent of control that multinational enterprises (MNEs) exert across global value chain (GVC). The authors then demonstrate why these conflicting perspectives should be resolved to fully realize the task that Rašković (2023) has laid out for IB policy.

Findings

We argue that international business is steeped in a tradition where ownership has been a proxy for meaningful control. Rising GVCs have complicated this relationship, and while IB recognizes this, the field remains short of explicating a set of robust conditions that can detect control in the absence of ownership. Given that responsibility is often based on an assumption of who has control, this ongoing and unresolved debate limits IB's utility in advancing appropriate policy interventions to tame wicked problems.

Originality/value

This paper makes a contribution by bringing together diverse perspectives on the ongoing debate regarding MNE control in to GVC. It demonstrates how this seemingly abstract debate can have significant implications for IB's role in addressing society's grand challenges. We further suggest that embracing interdisciplinarity and novel analytical tools can assist in demystify the opaqueness of GVCs – towards resolving the control “fuzziness” that confuses responsibility boundaries across the GVC.

Persistence of wicked problems in opaque global value chains

Rašković (2023) discussion of how international business (IB) can engage with wicked problems through the lens of IB policy opens doors for research that can infuse the policy space and invigorate IB policy scholarship. Supporting his overarching ambition, we would like to develop two specific aspects of Rašković's work that warrants reflection.

Multinational enterprises (MNEs) create and coordinate global value chains (GVCs) through their outsourcing and sourcing practices (Buckley et al., 2017). The complex, fragmented, and globally disbursed nature of GVCs can be a fertile breeding ground for extreme forms of exploitation and persistent, if not the creation, of wicked problems (Stringer & Michailova, 2018). There is thus strong justification for Rašković (2023) suggestion that IB's empirical insights and theoretical frameworks into the mechanisms of how MNEs operate should be well positioned to inform policymakers in addressing wicked problems such as modern slavery (Rašković, 2023). We argue here though that Rašković (2023) assessment of how IB policy could support the re-solving of wicked problems in GVCs offers a too optimistic picture of the difference IB could make. Portraying IB as the saviour of wicked problems, and modern slavery in particular, if only the right tools and policies were employed, overstates IB's impact for two reasons. The first is the unresolved issue of relevance and reach of ownership and control MNEs have over a GVC. This is partially driven by, second, the nature of GVCs as opaque, untransparent and dynamically changing networks of formal and informal organisations. We will discuss both in more detail below and offer research avenues to confront IB's own limitations and, in turn, implications for effective policy prescriptions.

The objective of any IB policy is to deliberately change, through government intervention, the decision making and behaviour of firms within the international business domain (Clegg, 2019; Lundan, 2018). In the case of modern slavery, relevant IB policies in Australia, France or the UK assume the MNE's robust allocation of control and responsibility along the entire GVC, and that it has the means to craft and shape actions to re-solve delinquent behaviour and decision making along the same (McGaughey et al., 2022). These assumptions are rooted in the common view that MNEs 'own their GVC' and that they 'control what happens along the GVC'. For instance, Buckley and Strange (2015) argue that

outsourcing arrangements are driven in part by the MNE's ability to maintain vast control over its value chain. Non-equity arrangements allow the MNE "to appropriate all the rents along the chain from a smaller asset base while enjoying increased flexibility of supply" (Buckley & Strange, 2015: 244).

Although IB research can address many developments in GVCs, its theoretical lineage continues to complicate issues related to control and responsibility (Narula et al., 2019). IB's early theorisation has been steeped in a tradition where ownership was linked to meaningful control (Asmussen & Foss, 2022; Buckley & Casson, 1976; Hymer, 1976). Vertical integration was used to substitute the challenges associated with the market, making externalization only optimal in simple relationships that incurred low transactions costs (Strange & Humphrey, 2019). The rise of GVCs has complicated this dichotomy, and challenged IB to revisit this core assumption (Ambos et al., 2021). This has spurred the growing debate on "quasi-internalization", and to what extent MNE ownership is a necessary and sufficient condition for control (Buckley et al., 2023; Forsgren & Holm, 2021). Two competing perspectives have emerged which are both important to Rašković (2023) as they offer different interpretations for control and responsibility in GVCs and thus how wicked problems and modern slavery might be addressed.

Narula et al. (2019) and Asmussen et al. (2022) have positioned the MNE as having external organisational capabilities. These capabilities allow the MNE to draw on acquired skillsets needed to navigate complexity and exercise control across a wide spectrum of externalized GVC activities (Narula et al., 2019). Similar underlying assumptions are apparent in the conceptualisation of the global factory (Buckley, 2011). Control of and in the GVC is skewed towards the MNE, where the behaviour of all GVC participants is constrained by the direction of the orchestrating MNE which has far reaching and "hierarchy like" control and ensures that social and environmental compliance instructions are cascaded down the GVC (Asmussen & Foss, 2022; Forsgren & Yamin, 2022).

Forsgren and Holm (2021) have cautioned this MNE-centric approach to assigning control across externalized GVC relationships. They argue that the MNE's engagement with contracted GVC actors is better positioned as complementary relationships – as it is overly simplistic to assume that the MNE commands unilateral controls of much of the intra-GVC relationships it organizes (Forsgren & Yamin, 2022). This embedded approach, further, argues that the volume and inherent complexity of

relationships within a typical GVC is beyond the coordinating capability of any firm – including that of the MNE. Control in the GVC is decentralized, and shared between MNE and its counterparts across the tiers of the GVC (Forsgren & Holm, 2021). The notion of control can also be multifaceted and the extent of overall control by the MNE can be driven by different organisational capabilities. For instance, the MNE may possess the means to decide on output and rent appropriation in the GVC (Buckley & Strange, 2015), but may be simultaneously limited in its ability to institute hierarchy-like behavioural constraints across its suppliers (Hennart, 2010; Strange & Humphrey, 2019).

These two dominant perspectives offer conflicting theorizations on the nature and reach of control in a GVC. If control remains the best proxy for assigning responsibility over actions and behaviour within a GVC, then IB's utility in re-solving modern slavery is questionable and effective policies remain wanted. An MNE-centric perspective is inclined to allocate greater responsibility to the MNE, as it is considered the primary controlling entity of and within the GVC that can enforce the trickling down of behavioural change throughout the GVC (Narula et al., 2019) and ensure timely monitoring and enforcement of such change. And this has been the stance taken by modern slavery policymakers to date (Crane et al., 2022; Haynes, 2016; Islam & Van Staden, 2021). Yet, guided by the interpretation Forsgren and Holm (2021) have offered, policy makers may treat cause and responsibility for persistent wicked problems in GVC as being related to a broader scope of factors – and consequently consider distributed responsibility between the MNE, its contracted GVC partners, and (non-)governmental organisations. Building on the argument of a broader distribution of responsibility, it should also be clear that an MNE is rarely the single benefactor of a particular GVC. GVCs and their individual actors supply into multiple businesses, be this MNEs or locally operating firms.

The above discussed theoretical conflict on control over GVCs and its implications for taking responsibility to address wicked problems is further exacerbated by the static nature of this debate. Current discussions appear to underestimate how changes to the intra-GVC relationships over time affect the possible distribution of control across the chain (Stendahl et al., 2021). These dynamics are ultimately at the heart of Rašković's (2023) argument that the utility of IB in re-solving wicked problems lies in its command and understanding of GVCs and IB's ability to mediate the interfaces

1
2
3 between MNEs, governments and society. Lets consider here four potential dynamics to highlight the
4 challenges they create. The upgrading of suppliers, for instance, may affect the control and leverage an
5 MNE has over an aspect of the GVC, especially when the upgrading is a result of the supplier's
6 interaction with another MNE. As the supplier upgrades, is the responsibility for addressing wicked
7 problems re-assessed and re-balanced towards the now 'better equipped' supplier (Dindial et al., 2020)?
8
9

10
11 Notwithstanding upgrading by suppliers, value chain fine-slicing by the MNE has made it increasingly
12 difficult to assess the roles of various chain actors as they often overlap. Even when roles are clearly
13 delineated, the directionality of the outcomes are often blurred and contextually dependent.
14 Investigating particular features of a GVC such as participation, economic upgrading or value
15 appropriation may reveal different narratives about the success and impact of the GVC, as well about
16 the relational dynamics (Sako & Zylberberg, 2017). For instance, recent research has begun to question
17 the positive relationship between upgrading trajectories pursued by supplier firms in the GVC, and the
18 extent to which these initiatives actually contribute to greater value appropriation (Deng et al., 2022;
19 Dindial et al., 2020). Developing the previous question further, would any re-balancing of responsibility
20 take into account whether upgrading has led to an increase in value appropriation by the supplier or
21 would it be purely based on the de facto upgrading achieved?
22
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37

38 The intra-GVC relationship may also be affected by the MNE choosing to discontinue engagement with
39 certain suppliers due to commercial or (geo)political reasons. For how long after an engagement has
40 been terminated does the MNE carry responsibility addressing wicked problems in the GVC? These
41 dynamics may not have a linear affect along the GVC. They may, for example, only affect the MNEs
42 relationship with tier 1 and 2 suppliers and not the involvement with firms further down the GVC as
43 these firms may supply into the newly contracted suppliers. But this change in supplier can change the
44 degree of control and reach the MNE now enjoys over firms across the GVC. Theorising and empirically
45 investing the engagement of MNEs with a GVC needs to better take into account how dynamics in these
46 relationships change and how this affects attributing and enforcement of control, responsibility and
47 leverage.
48
49
50
51
52
53
54
55
56
57
58
59
60

1
2
3 The notion of who exactly are the lead firms in the GVC is also up for reconsideration. Lead firms have
4 traditionally been positioned as large MNEs from developed markets (Buckley & Ghauri, 2004). In this
5 sense, high value-added activities resided with the MNE in its developed markets while lower value-
6 added manufacturing activities were fine-sliced and distributed across low-cost locations - thus giving
7 rise to GVCs (Mudambi, 2008). While Mudambi (2008) acknowledges dynamism in his arguments, the
8 idea of lead firms as advanced economy MNEs continues to dominate the literature (Kano, 2018).
9 Recent research has brought light to the increasing presence of lead firms originating from emerging
10 markets and its implications for GVC governance (Buckley et al., 2023). For instance, Cuervo-Cazurra
11 and Pananond (2023) argue that emerging market lead firms orchestrate their GVCs differently from
12 advanced economy lead firms (Cuervo-Cazurra & Pananond, 2023). Beyond this, our understanding of
13 governance within the GVC is also becoming increasingly multifaceted and now extends beyond the
14 widely used Gereffi et al. (2005) typology. Sinkovics et al. (2021) argue that firms may sometimes
15 operate independently of lead firms altogether, but even in the presence of lead firms, the grip held over
16 suppliers can vary considerably (Sinkovics et al., 2021). Explicitly theorizing on both of these evolving
17 dimensions has significant consequences for how we perceive issues related to ownership, control and
18 responsibility along the GVC.
19
20
21
22
23
24
25
26
27
28
29
30
31
32
33
34
35

36
37 These dynamics have been seen in the context of particular GVCs, some of which have become
38 increasingly complex both geographically and organisational. The Japanese automotive industry has,
39 for example, significantly expanded the number of firms involved in its GVC between 2006 and 2016.
40 While the average number of tier 1 suppliers increased by less than 50 firms to just shy of 1,360, the
41 average number of tier 3 suppliers increased from 450,000 to over 700,000 (Todo & Inoue, 2021). The
42 near doubling in tier 3 suppliers was symptomatic of the benefits globalisation and economic integration
43 could deliver to MNEs as they fine-sliced their GVC engagement. The expansion of GVC participation
44 across all levels has given the GVC greater agility, but also contributed to a greater level of
45 intransparency. Deloitte (2020: 3) reports that of the procurement officers they surveyed, “Only 50%
46 [...] had high or very high visibility into their tier 1 suppliers”. The results suggest that even when firms
47 have direct contractual relationships and therefore should be able to influence the conduct of these
48
49
50
51
52
53
54
55
56
57
58
59
60

1
2
3 firms (Narula, 2019), the MNE lacks critical insights into the operations of these firms and, as a
4
5 consequence, insights into whether or not and how these firms adhere to human rights and
6
7 environmental compliance requirements. Considering the lack of insight into tier 1 firms, it is thus not
8
9 surprising that Deloitte (2020: 3) further reports that “90% of organizations rated their visibility into
10
11 their extended supply networks as moderate to very low.” Considering that most operational activities
12
13 across the GVC thus seems to be hidden from MNEs, the discussion about what they can effectively
14
15 control, influence and shape becomes even more pertinent. This issue is further compounded by large
16
17 numbers of informal arrangements that exist across the lower tiers of the GVCs (Narula, 2019; Sial,
18
19 2020). These arrangements are often orchestrated by bonified tiered GVC suppliers and involve
20
21 subcontracting to firms within their social or business network. The subcontracted arrangements occur
22
23 outside the knowledge of MNE (Murphree & Anderson, 2018) – often in the absence of written
24
25 contracts where subcontracted firms are not legally registered or easily traceable (Narula, 2019). This
26
27 dimension of opacity raises further questions on whether it is at all possible for the MNE to have
28
29 complete knowledge of its entire value chain (Yamin, 2011).
30
31

32
33 In combination, these shortcomings translate into an IB contribution that remains short of explicating a
34
35 set of robust conditions that can detect control in the absence of ownership. These issues are important
36
37 to modern slavery as this wicked problem often (but not only) manifests itself outside of the MNE’s
38
39 hierarchy, and across the GVC the MNE works with. Control “fuzziness” confuses the responsibility
40
41 boundaries across the GVC, and provides little guidance for identifying which policy interventions
42
43 should be directed at the MNE, which at its contracted suppliers, and which at the government itself
44
45 (Egels-Zandén, 2017). Considering that responsibility is often seen based on the assumption of control
46
47 over the actions of others, further clarification of the conditions that determine effective control is
48
49 necessary. Otherwise studies are at risk of misallocating responsibility for wicked actions along the
50
51 value chain (DeBerge, 2023).
52
53

54
55 Recent US-China trade disputes and the Covid-19 pandemic have reignited discussions around
56
57 decoupling, de-globalization and the concentration of GVCs (Hu et al., 2021; Witt et al., 2021). Even
58
59 so, it is unlikely that any subsequent restructuring will simplify GVCs to a point that negates the issues
60

1
2
3 that we have mentioned above. From a prescriptive standpoint, IB's greatest asset resides in embracing
4 data and novel analytical tools to demystify the opaqueness of GVCs. Tapping into novel data provides
5 an opportunity to explore the full extent of control and ownership boundaries of GVCs, and to theorize
6 on relationships that remain underdeveloped. Empirical insight will also allow researchers and policy
7 makers to test and settle the largely conceptual debates around these unresolved issues (Asmussen et
8 al., 2022; Forsgren & Holm, 2021; Forsgren & Yamin, 2022; Narula et al., 2019). This will, however,
9 require firm-level insights that are significantly more granular than the aggregate input-output data that
10 are common across GVC studies. Pichler et al. (2023) have recently argued that the GVC data needed
11 to help resolve major societal challenges (including human rights violations) necessitates an
12 interdisciplinary approach involving a "strong international alliance of various stakeholders, including
13 national governments, statistical institutes, international organizations, central banks, the private sector,
14 and the scientific community"(Pichler et al., 2023:4). While IB research should be a key node in this
15 alliance, it is by no means able to unravel this complexity in isolation.

36 **References**

- 37
38
39 Ambos, B., Brandl, K., Perri, A., Scalera, V. G., & Van Assche, A. (2021). The nature of innovation in
40 global value chains. *Journal of World Business*, 56(4), 101221.
41
42 Asmussen, C., Chi, T., & Narula, R. (2022). Quasi-internalization, recombination advantages, and
43 global value chains: Clarifying the role of ownership and control. *Journal of International*
44 *Business Studies*, 53(8), 1747-1765.
45
46 Asmussen, C. G., & Foss, N. J. (2022). Strategizing and economizing in global strategy. *Global Strategy*
47 *Journal*, 12(3), 578-591.
48
49 Buckley, P. J. (2011). International integration and coordination in the global factory. *Management*
50 *International Review*, 51(2), 269-283.
51
52 Buckley, P. J., & Casson, M. (1976). *The Future of the Multinational Enterprise*. London, Macmillan.
53
54 Buckley, P. J., Doh, J. P., & Benischke, M. H. (2017). Towards a renaissance in international business
55 research? Big questions, grand challenges, and the future of IB scholarship. *Journal of*
56 *International Business Studies*, 48, 1045-1064.
57
58
59
60

- 1
2
3 Buckley, P. J., Luise, C., & Voss, H. (2023). A Coasean approach to strategies of ownership and control:
4 A commentary on Forsgren and Holm's (2021) "Controlling without owning—owning without
5 controlling". *Journal of International Business Studies*, 54(6), 1115-1120.
6
7
8 Buckley, P. J., & Strange, R. (2015). The Governance of the Global Factory: Location and Control of
9 World Economic Activity. *Academy of Management Perspectives*, 29(2), 237-249.
10 <https://doi.org/10.5465/amp.2013.0113>
11
12 Clegg, J. (2019). From the editor: International business policy: What it is, and what it is not. *Journal*
13 *of International Business Policy*, 2, 111-118.
14
15 Crane, A., LeBaron, G., Phung, K., Behbahani, L., & Allain, J. (2022). Confronting the business models
16 of modern slavery. *Journal of Management Inquiry*, 31(3), 264-285.
17
18 Cuervo-Cazurra, A., & Pananond, P. (2023). The rise of emerging market lead firms in global value
19 chains. *Journal of Business Research*, 154, 113327.
20
21 DeBerge, T. (2023). Responsibility boundaries and the governance of global value chains: The interplay
22 of efficiency, ethical, and institutional pressures in global strategy. *Global Strategy Journal*.
23 <https://doi.org/10.1002/gsj.1498>.
24
25 Deloitte. (2020). *Chief Procurement Officer Flash Survey*.
26 [https://www2.deloitte.com/us/en/pages/operations/articles/procurement-strategy-2020-cpo-](https://www2.deloitte.com/us/en/pages/operations/articles/procurement-strategy-2020-cpo-flash-survey.html)
27 [flash-survey.html](https://www2.deloitte.com/us/en/pages/operations/articles/procurement-strategy-2020-cpo-flash-survey.html)
28
29
30
31 Deng, Z., Ma, X., & Zhu, Z. (2022). Transactional dependence and technological upgrading in global
32 value chains. *Journal of Management Studies*, 59(2), 390-416.
33
34 Dindial, M., Clegg, J., & Voss, H. (2020). Between a rock and a hard place: A critique of economic
35 upgrading in global value chains. *Global Strategy Journal*, 10(3), 473-495.
36
37 Egels-Zandén, N. (2017). Responsibility boundaries in global value chains: Supplier audit
38 prioritizations and moral disengagement among Swedish firms. *Journal of Business Ethics*,
39 146, 515-528.
40
41 Forsgren, M., & Holm, U. (2021). Controlling without owning—owning without controlling: A critical
42 note on two extensions of internalization theory. *Journal of International Business Studies*, 53,
43 1734–1746.
44
45 Forsgren, M., & Yamin, M. (2022). The MNE as the “crown of creation”?: a commentary on
46 mainstream theories of multinational enterprises. *Critical perspectives on international*
47 *business*, 19(4) 489-510.
48
49 Gereffi, G., Humphrey, J., & Sturgeon, T. (2005). The governance of global value chains. *Review of*
50 *International Political Economy*, 12(1), 78-104. <https://doi.org/10.1080/09692290500049805>
51
52 Haynes, J. (2016). The Modern Slavery Act (2015): A Legislative Commentary. *Statute Law Review*,
53 37(1), 33-56.
54
55 Hennart, J.-F. (2010). Transaction cost theory and international business. *Journal of Retailing*, 86(3),
56 257-269.
57
58
59
60

- 1
2
3 Hu, Y., Tian, K., Wu, T., & Yang, C. (2021). The lose-lose consequence: Assessing US-China trade
4 decoupling through the lens of global value chains. *Management and Organization Review*,
5 17(2), 429-446.
6
7
8 Hymer, S. H. (1976). *The international operations of national firms: a study of direct foreign*
9 *investment*. Cambridge, MA: MIT Press.
10
11 Islam, M. A., & Van Staden, C. J. (2021). Modern slavery disclosure regulation and global supply
12 chains: Insights from stakeholder narratives on the UK Modern Slavery Act. *Journal of*
13 *Business Ethics*, 1-25.
14
15 Lundan, S. M. (2018). From the editor: Engaging international business scholars with public policy
16 issues. *Journal of International Business Policy* 1, 1-11.
17
18 McGaughey, F., Voss, H., Cullen, H., & Davis, M. C. (2022). Corporate responses to tackling modern
19 slavery: a comparative analysis of Australia, France and the United Kingdom. *Business and*
20 *Human Rights Journal*, 7(2), 249-270.
21
22 Murphree, M., & Anderson, J. A. (2018). Countering overseas power in global value chains:
23 Information asymmetries and subcontracting in the plastics industry. *Journal of International*
24 *Management*, 24(2), 123-136.
25
26 Narula, R. (2019). Enforcing higher labor standards within developing country value chains:
27 Consequences for MNEs and informal actors in a dual economy. *Journal of International*
28 *Business Studies*, 50, 1622-1635.
29
30 Narula, R., Asmussen, C. G., Chi, T., & Kundu, S. K. (2019). Applying and advancing internalization
31 theory: The multinational enterprise in the twenty-first century. *Journal of International*
32 *Business Studies*, 50, 1231-1252.
33
34 Pichler, A., Diem, C., Brintrup, A., Lafond, F., Magerman, G., Buiten, G., Choi, T. Y., Carvalho, V.
35 M., Farmer, J. D., & Thurner, S. (2023). Building an alliance to map global supply networks.
36 *Science*, 382(6668), 270-272.
37
38 Rašković, M. (2023). Taming wicked problems through international business policy:
39 recommendations for addressing modern slavery. *Critical perspectives on international*
40 *business*. ahead-of-print, <https://doi.org/10.1108/cpoib-09-2021-0081>
41
42 Sako, M., & Zylberberg, E. (2017). Supplier strategy in global value chains: shaping governance and
43 profiting from upgrading. *Socio-Economic Review*, 17(3), 687-707.
44 <https://doi.org/10.1093/ser/mwx049>
45
46 Sial, F. (2020). Informality and lead firm dominance in the sub-contracting chain: The case of
47 Tanzanian trucking firms. *Geoforum*, 111, 105-115.
48
49 Sinkovics, N., Sinkovics, R. R., & Archie-Acheampong, J. (2021). Small-and medium-sized enterprises
50 and sustainable development: In the shadows of large lead firms in global value chains. *Journal*
51 *of International Business Policy*, 4(1), 80-101.
52
53
54
55
56
57
58
59
60

- 1
2
3 Stendahl, E., Schriber, S., & Tippmann, E. (2021). Control changes in multinational corporations:
4 Adjusting control approaches in practice. *Journal of International Business Studies*, 52, 409-
5 431.
6
7
8 Strange, R., & Humphrey, J. (2019). What lies between market and hierarchy? Insights from
9 internalization theory and global value chain theory. *Journal of International Business Studies*,
10 50(8), 1401-1413.
11
12 Stringer, C., & Michailova, S. (2018). Why modern slavery thrives in multinational corporations' global
13 value chains. *Multinational Business Review*, 26(3), 194-206.
14
15 Todo, Y., & Inoue, H. (2021). Geographic diversification of the supply chains of Japanese firms. *Asian*
16 *Economic Policy Review*, 16(2), 304-322.
17
18 Witt, M. A., Li, P. P., Välikangas, L., & Lewin, A. Y. (2021). De-globalization and decoupling: Game
19 changing consequences? *Management and Organization Review*, 17(1), 6-15.
20
21 Yamin, M. (2011). A Commentary on Peter Buckley's Writings on the Global Factory. *Management*
22 *International Review*, 51(2), 285-293. <https://doi.org/10.1007/s11575-011-0074-3>.
23
24
25
26
27
28
29
30
31
32
33
34
35
36
37
38
39
40
41
42
43
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60