

2024 Spring Newsletter



Message From Our Director

Dear Friends of CEM,

Since our last newsletter, the Center for Emerging Markets (CEM) has received a generous endowed gift from Ed and Colleen DiSanto to support teaching innovations, as well as the first donation from two recent alumni, Vidhan Bhaiya '21 and Daniel Sneyers '21, who were involved with CEM when they were students. We continue to be supported by David Nardone, Vivek and Vandana Sharma, and Venkat and Pratima Srinivasan. Grateful thanks to all our benefactors.

CEM held its hybrid Advisory Board meeting in January 2024, which included an update on CEM, an update on the BSIB program by Professor Ravi Sarathy, perspectives on the global landscape by two board members--Ashish Chugh and Pankaj Sharma-- and the board's first meeting with DMSB's new Dunton Family Dean David De Cremer.

The Nardone Family gift supported two research conferences, one on Corporate Governance (organized by Professors Ruth Aguilera and Kevin Chuah) and another on Digital Globalization (organized by Professor Elitsa Banalieva). Our faculty continue to publish books and articles in top academic and practitioner journals, and gain professional recognition. The Nardone Family seminar series also brought in five speakers. To disseminate research on emerging markets, the Insights @ CEM publication, edited by Professor Valentina Marano, came out with its fifth issue, featuring practitioner-friendly summaries of articles by leading scholars at Northeastern University and elsewhere, and the International Business Today Podcast, led by Professors Paula Caligiuri and Ravi Sarathy, produced its fifth season.

The Vivek and Vandana Sharma India Series featured a fireside chat in April with Amitabh Kant, India's G20 Sherpa, and Sharad Sharma, Co-Founder of the iSPIRT Foundation, and another fireside chat in March with Suresh Muthuswami, Chairman of North America, Tata Consultancy Services. CEM also co-hosted with NUCEE a dozen students from all across India who are winners of the SmartIDEathon social pitch-fest competition. In addition, the gift supported professors of International Business in South Asia and student clubs on campus.

We celebrated two years of the Srinivasan Family Awards for social projects in emerging markets which has supported immersive experiences for students in Africa, Asia, and South America. CEM ramped up its Student Associate and Student Fellows' programs, while creating new opportunities for students to work with professors on their research. CEM also supports multiple student clubs, such as the Latin American Business Club, which organized a talk by Ecuador's former President Jamil Mahuad, or the International Business Club, which organized a case competition on campus.

I am grateful to my many colleagues, administrators, and friends, and to Program Manager Kathryn Slomski, for helping to make CEM the vibrant center that it is.

Ravi Ramamurti

Ravi Ramamurti
Founding Director, Center for Emerging Markets



CEM Benefactors



Board Member Edmund DiSanto Endows New Student Engagement and Innovation Fund

The Center for Emerging Markets is honored to receive a generous endowed gift from Edmund DiSanto (BS '75), a member of CEM's Advisory Board, and his wife, Colleen DiSanto. The Edmund and Colleen DiSanto Student Engagement and Innovation Fund will support curricular and other innovations relating to emerging markets, especially to encourage students who went to high schools in the city of Boston. Ed and Colleen are also supporting a new student success fund in the College of Professional Studies at Northeastern.

Recent Graduates Support CEM

Northeastern University alumni Vidhan Bhaiya (BE '21) and Daniel Sneyers (BS/MS '21) have made their first donations to support CEM! They are both members of NU's as Young Global Leaders, a title bestowed to recent alumni dedicated to building connections across the Northeastern community and the world around them. Both gifts will support student clubs, e.g. the Brazilian students club, the Latin America Business Club, or the Emerging Markets Club.



While at Northeastern, Daniel organized the 2019 BRASA Summit, the largest Brazilian student conference in the US, and Vidhan started a company to make special shoes for diabetics. Vidhan will be starting at Harvard Business School this Fall, and Daniel at Stanford Business School next Fall.

Advisory Board Meets

Fourteen Center for Emerging Markets board members gathered for the bi-annual board meeting on January 25, 2024 from across the US, Hong Kong, Shanghai, and Singapore. Several Boston-based members met in the offices of Loomis Sayles. The group met with D'Amore-McKim School of Business Dunton Family Dean, **David De Cremer**, for the first time.

Ashish Chugh, Portfolio Manager & Head, Global Emerging Markets, Loomis, Sayles & Company, welcomed in-person attendees and shared his outlook on investment in emerging markets.

Pankaj Sharma, Executive Vice President, Secure Power Division and Data Center Business, Schneider Electric, then shared his takeaways from his attendance at COP28 in Dubai, providing his outlook on sustainability initiatives across the energy sector.

Professor **Ravi Sarathy** also joined the meeting to share how the school has revitalized Northeastern's International Business program over the past three years by expanding required and elective learning on emerging markets for students, resulting in a near-doubled enrollment in the program.

Research

6th Annual Greater Boston Corporate Governance Workshop

CEM proudly hosted the 6th Annual Greater Boston Corporate Governance Workshop on May 29. Organized by CEM Faculty Fellows Ruth Aguilera and Kevin Chuah, this workshop welcomed 32 attendees from 14 local institutions to present their latest findings in Corporate Governance and receive valuable peer feedback.

The day included insightful presentations and discussions on various topics, including R&D management, public-private partnerships, regulatory impacts, and corporate emissions accountability. Sessions were chaired by professors from across Northeastern and other universities, fostering a rich exchange of ideas.

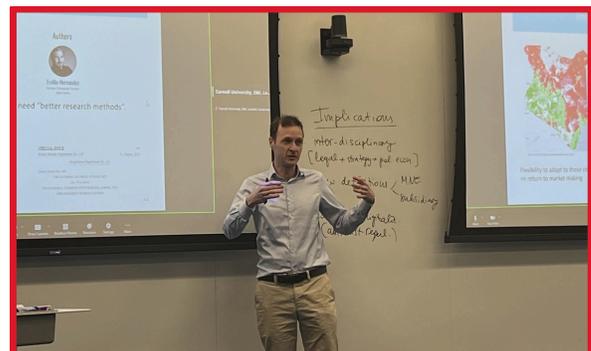


Digital Globalization in International Business Simulcast

As part of the Academy of International Business's Digitalization Shared Interest Group, 15 scholars from seven academic institutions connected in-person on Northeastern University's Boston campus on Wednesday, February 21 for a global simulcast event to discuss digitalization and international business issues, theories, and practice.

Organized by Faculty Fellow **Elitsa Banalieva**, Associate Professor of International Business & Strategy, attendees were introduced to peer communities across the globe and heard inspiring presentations from scholars who are connecting the digital and global arenas to explore the new horizons of research opportunities.

Local presentation topics included digital platform growth, online innovation, cryptocurrencies, and hybrid work. This event was moderated by Charles Dhanaraj of Georgia State University, and Noman Shaheer Siddiqui, University of Sydney.



Nardone Family Seminars

Made possible by a gift from David R. Nardone (BSBA '79, MBA '82), the Nardone Family Seminar and Conference series brings scholars to Northeastern to share insights on emerging markets.



January 31 - Mobile Money in Africa

Jonathan Greenacre, Assistant Professor of Global Development Policy at Boston University, delved into his latest book, "Mobile Money in Africa," to discuss the role of bridge contracts in enabling mobile money technology to spread in Africa and explore implications for the international development community.

February 13 - Product Platforming in South Korean Ventures

Marc H. Meyer, Robert J. Shillman Professor of Entrepreneurship and the Matthews Distinguished Professor at Northeastern University dissected how diverse South Korean technology ventures employ technology platforming to grow from a startup to a scale-up company.



February 26 - Tech for All

Rem Koning, Mary V. and Mark A. Stevens Associate Professor of Business Administration, and Tarun Khanna, Jorge Paulo Lemann Professor at the Harvard Business School, discussed the impact of data and AI on entrepreneurship and innovation in emerging markets, based on their latest research conducted at their Tech for All Lab at Harvard University.

March 13 - Winning in China: 8 Stories of Success and Failure in the World's Largest Economy

Lele Sang, Wharton Global Fellow at the University of Pennsylvania, discussed the intricacies of corporate success and failure in China by examining factors influencing multinational corporations as they attempt to navigate China's market landscape.



May 22 - Innovation and the Rise of an All-in-One App in an Emerging Economy

Xiaolan Fu, Professor of Technology and International Development at the University of Oxford, and George S. Yip, a Distinguished Visiting Professor at Northeastern University, investigated the rise of "superapps" in China, using the popular app WeChat as a case study.

New Faculty Fellows

CEM welcomed two professors as new Faculty Fellows in the spring of 2024:

Nikki James

Assistant Teaching Professor, Entrepreneurship & Innovation

Professor James's research examines how emerging technology is used to support the development of 21st Century Skills. She is particularly interested in understanding which skills and mindsets social innovators and entrepreneurs need to make sustainable changes in the world.



M'aia K. Davis Cross

Associate Dean of Faculty Affairs; Director of the Center for International Affairs & World Cultures; Dean's Professor of Political Science, International Affairs, and Diplomacy

Professor Cross's work investigates the long-term driving forces behind breakthroughs in international cooperation at both the elite and societal levels. She has expertise in space diplomacy, public diplomacy, European Union and transatlantic relations, security cooperation, and soft power.



[Meet all CEM Faculty Fellows](#)



Disseminating Research - Insights @ CEM

In May 2024, CEM published the fifth issue of Insights @ Center for Emerging Markets, a practitioner-oriented publication highlighting cutting-edge ideas and advice for global leaders based on research by CEM Faculty Fellows and scholars from around the world.

This issue focuses on the topic of sustainability and international trade in emerging markets, with briefs investigating labor practices, supply chains, trade policy, and more. We hope it helps managers and policymakers identify sustainable growth opportunities in emerging markets and the pivotal roles that both regional and multinational firms play in supporting that growth.

[Explore This Issue](#)

International Business Today

International Business Today is a podcast produced by the International Business & Strategy group at Northeastern University made for global business professionals and any student who hopes to work for a multinational organization in the future.

In season five of the podcast, hosted by CEM Faculty Fellow Paula Caligiuri, guests such as Dunton Family Dean David De Cremer (top left) and Dana Minbaeva (bottom left, Kings Business School, King's College London) discuss topics such as [Unlocking AI's Potential for Global Business Leadership](#) and [Advancing Global Collaboration and Innovation through Talent](#).

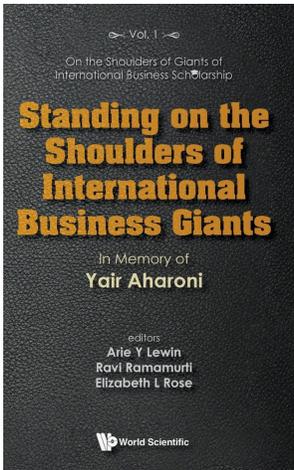
This podcast is available on YouTube and other platforms. It is co-hosted by CEM Faculty Fellow Ravi Sarathy.

[Explore Episodes](#)



New Publications from CEM Faculty Fellows

Several CEM Faculty Fellows have published new books, chapters, and articles this spring on international business topics related to emerging markets:



Caligiuri, P. (2024). *Cultural agility*. Encyclopedia of International Strategic Management, Edward Elgar Publishing.

Caligiuri, P. (2024). *Evolve or Dissolve: Shaping Your Corporate Culture for a Remote Reality*. LeadershipNow.

Cuervo-Cazurra, A., Li, C. (2024). How subsidiary and supplier misbehavior lead to corporate social responsibility performance improvements in multinationals. *Journal of International Business Studies*.

Lewin, A. M., Ramamurti, R., Rose, E. (2024). *On the Shoulders of Giants of International Business Scholarship: Remembering Yair Aharoni* (pp. 400 pages). World Scientific Publisher.

Sanders, N., Wood, J. D. (2024). *Fundamentals of Sustainable Business*, 3rd edition. John Wiley & Sons.

Vivek and Vandana Sharma India Lectures

Launched in February of 2021, The Vivek and Vandana Sharma India Initiative at CEM seeks to expand and deepen Northeastern University's engagement with business, economic, and social issues in India through public lectures, use-inspired faculty research, and capacity-building projects in India.



India's Growing Role on the World Stage

On April 23, Amitabh Kant, India's G20 Sherpa and Former CEO of the National Institution for Transforming India (Niti Aayog), and Sharad Sharma, Co-Founder of the iSPIRT Foundation, joined CEM for a fireside chat to discuss India's rise as a global leader in the world economy and political stage, specifically following the successful G20 New Delhi Summit in September 2023.

After discussing India's role in last year's G20 summit, Kant and Sharma also explored how India is utilizing AI to enhance the benefits of digital public infrastructure, and how such technology may contribute to even greater social good in the coming years.

[Watch the Recording](#)



The Promise of AI & Other Enterprise Technologies

On March 26, CEM welcomed Suresh Muthuswami, Chairman of North America for Tata Consultancy Services (TCS), for a fireside chat to explore the promise of AI and other enterprise technologies in today's business world. Muthuswami oversees TCS' largest market in driving business growth, strengthening customer relationships, and helping clients in their digital transformation journeys. Speaking to nearly two hundred audience members, he addressed questions surrounding the implications of AI on future job markets and the potential benefits of AI in fields such as healthcare and education.

[Watch the Recording](#)

CEM sponsors students to attend 2024 AIB conference

Funded in part by the Vivek and Vandana Sharma India Initiative, CEM has sponsored international business & management faculty and students in emerging markets to engage with the Academy of International Business (AIB) as part of a three-year agreement. Since 2022, this agreement has provided AIB memberships to 10 academics in India, Bangladesh, Nepal, and Sri Lanka and allowed two doctoral students to attend the 2024 AIB conference in Nepal.



CEM welcomes SmartIDEathon winners to Boston

For two weeks in March, CEM hosted 10 students from India to recognize their accomplishments as winners of the annual SmartIDEathon pitch competition at [GITAM Deemed University](#). This competition receives over 1000 submissions annually from students across India seeking to create more sustainable communities. While visiting, students had a chance to present their projects to [Vivek Sharma](#) and faculty, attend CEM's spring India Lecture, and immerse themselves in Boston's entrepreneurship ecosystem. They also received coaching from Northeastern's Venture Development Program. CEM has sponsored SmartIDEathon since 2022 as part of the Vivek and Vandana Sharma India Initiative.



Student Learning

Celebrating two years of the Srinivasan Family Awards

On March 19, CEM celebrated the culmination of two years of its Srinivasan Family Awards student grant program with a reception attended by over a dozen past student and alumni awardees, as well as faculty and staff. Since the program began in 2022, CEM has provided awards to 36 students pursuing 21 different projects impacting emerging markets around the world, with students representing nearly every college and school at Northeastern. (Benefactor Venkat Srinivasan is third from left in the pic below.)



This spring, CEM also received a record 22 proposals from students to pursue new projects impacting emerging markets. Seven students and one club were selected for funding:

Abigail Binkley, '25, College of Science

Studying biological and sociocultural trends and risk factors that lead to the acquisition of neglected tropical diseases among women in Baringo County, Kenya.

Sima Bou Jawde, '27, Bouvé College of Health Sciences

Researching the impact of the recent economic crisis in Lebanon on food security, mental health, education and access to healthcare for families living in refugee camps.

Chinonso Morsindi, '25, D'Amore-McKim School of Business

Publishing and presenting on recent research on trade integration and soft power in African nations.

Erdi Pratama, '25, D'Amore-McKim School of Business

Investigating the feasibility of biochar production in the Indonesian agricultural system to generate carbon credits.

Isabel Roman, '25, Bouvé College of Health Sciences

Studying the relationship between nutritional status and susceptibility to Visceral Leishmaniasis in Baringo County, Kenya.

Domenica Rueda, '25, D'Amore-McKim School of Business

Conducting market research on the Ecuadorian drinking water industry and developing a sustainable business model for commercialization for local ventures.

Abigail Williams, '25, College of Science

Analyzing the impact of cultural influences on maternal and household health in East Pokot/Tiaty, Baringo County, Kenya.

Innovators for Global Health, College of Engineering

Scaling up design of low-cost, sustainable medical devices for hospitals in Ghana and developing partner clubs at Ghanaian universities.

[Meet the Awardees](#)

[Read about the Reception](#)



Student & Faculty Research Partnerships

As part of a new CEM initiative, 8 undergraduate students were matched with International Business and Strategy professors in the D'Amore-McKim School of Business to pursue semester-long research stints related to projects in emerging markets.

Topics included R&D in India, corporate governance, mergers & acquisitions in China, sustainability in global construction, and more. These students were:

- **Radhika Barot**, '24, College of Social Sciences & Humanities
- **Agasthya Krishna**, '25, D'Amore-McKim School of Business
- **Christopher Lylum**, '26, D'Amore-McKim School of Business
- **Christian Meyer**, '25, D'Amore-McKim School of Business
- **Carolina Pacheco-Balcazar**, '25, College of Social Sciences & Humanities
- **Diya Patel**, '24, D'Amore-McKim School of Business
- **Natalia Stieglitz**, '26, D'Amore-McKim School of Business
- **Keren Vainstein**, '26, D'Amore-McKim School of Business

Fireside Chat with Ecuadorian President Jamil Mahuad

With the support of CEM, the Latin American Business Club (LBC) at Northeastern University had the privilege of hosting Ecuador's former President, Jamil Mahuad, for a fireside chat on March 28.

In a conversation with students, President Mahuad reflected on the conditions for dollarization in Ecuador in the late 1990s and its relevance in present-day economic discussions, particularly in countries like Argentina that are looking to emulate this policy.

The event provided students and faculty with an opportunity to understand the challenges of being an effective and principled political leader in an emerging economy. Mahuad was president of Ecuador from 1998 to 2000, when he had to leave the country following a bloodless coup.

[Read the Story](#)



CEM Recognizes Second Cohort of Student Associates

This semester, CEM welcomed five more students as the second cohort of Student Associates, a group of committed undergraduate students dedicated to strengthening emerging-market-related programming and research at the university.

CEM also recognized its first Student Fellow, **Anushka Advani '24**, for her dedication to CEM over the course of her four years at Northeastern.

These students, representing three different Northeastern colleges and schools, will help shape CEM student programming and outreach efforts, enjoy opportunities to partner on research with CEM [Faculty Fellows](#), and more:

- **Brecker Feguson '25**, D'Amore-McKim School of Business & College of Science
- **Edward Hunter '25**, D'Amore-McKim School of Business
- **Anjali Laddha '26**, D'Amore-McKim School of Business
- **Christian Meyer '25**, D'Amore-McKim School of Business
- **Wanru Shao '25**, Khoury College of Computer Science

[Meet our Student Associates](#)



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