2018 Newsletter

Northeastern University
Center for Emerging Markets

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Mission and Advisory Board

CEM is guided by a distinguished Advisory Board consisting of senior executives who have years of experience in global business in general and emerging markets in particular.

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Charles Chan,
China CEO,
Ascendas-Singbridge Group, China

Cyril Perducat,
EVP of IOT and Digital Offers,
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Colgate-Palmolive

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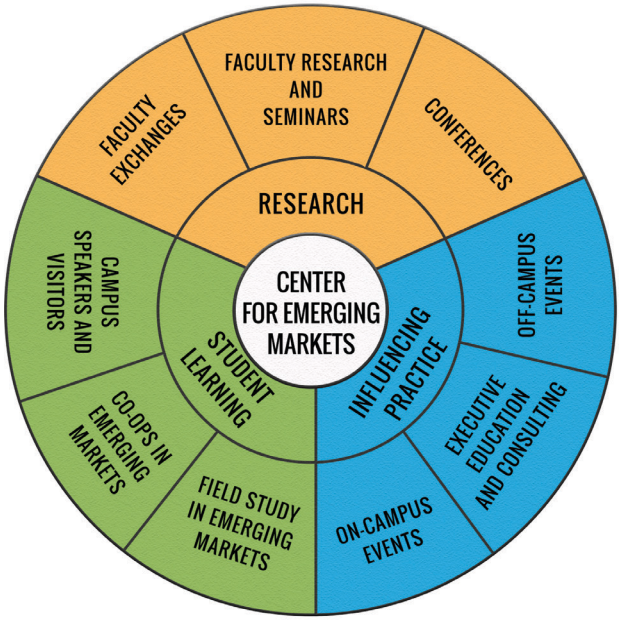
Former Vice President, Emerging Markets,
Merck

Michael Cannon-Brookes
Former Chief Strategy Officer,
IBM

CEM MISSION

Northeastern University's Center for Emerging Markets (CEM) is dedicated to conducting research on how organizations can leverage emerging markets to create and exploit global competitive advantage and to disseminating best practices to managers, policy makers, students, and academics.



Mitchell Habib,
former Chief Operating Officer,
Nielsen

Joe Hamilton,
Former Executive VP and Chief Business Development and Strategy Officer,
Liberty Mutual

Sanjay Mirchandani,
VP and General Manager, Asia Pacific and Japan,
VMWare, *Singapore;*
formerly CIO of **EMC Corporation**

Ozires Silva,
Founder and former CEO,
Embraer, *Brazil*

Ron Somers,
former President,
US - India Business Council, *Washington DC*

Ravi Uppal,
Former Chief Executive Officer,
Jindal Steel and Power, *New Delhi;*
formerly President - Global Markets, **ABB,** *Switzerland*

CEM Update

DEAN'S MESSAGE

First, let me congratulate the Center for Emerging Markets on its tenth anniversary and wish you even greater success in the next decade!

The Center for Emerging Markets at Northeastern University is one of the top academic research centers of its kind. Its faculty consistently produce high-quality research, and organize international seminars and symposia that attract peers, corporate partners, and policy makers from all over the globe. The world-renowned International Business faculty members at the D'Amore-McKim School of Business are motivated to solve issues that matter, and their publication and outreach activities are guided by the desire to impact both theory and practice. As a result of our top-notch centers and faculty thought leadership, D'Amore-McKim is breaking new ground in both theory and practice in fields that are crucial for thriving in the 21st-century.

Raj Echambadi, Dunton Family Dean, D'Amore-McKim School of Business

DIRECTOR'S MESSAGE

CEM was launched about a decade ago, in 2007, when it collaborated with two centers at the Wharton School to organize an international conference on the new multinationals from emerging markets. Since then, CEM has organized 15 such conferences, with leading schools from around the world, leading to several influential books, articles, and special issues of journals. It now has one of the strongest faculty groups in the US on emerging markets, with a vibrant intellectual milieu. Over 150 scholars have spoken in CEM's Nardone Seminar Series in the past few years. And in keeping with Northeastern's tradition, the center strives to bridge theory and practice, taking advantage of the vast experience of its excellent Advisory Board.

Here are highlights of the past year or two:

- Two more CEM faculty associates were elected Fellows of the Academy of International Business and two more faculty members were appointed University Distinguished Professors of Northeastern U.
- CEM faculty associates took on senior editor roles in leading journals, such as Organization Science and Global Strategy Journal, and are represented on the editorial boards of every top management journal. They were honored in many ways for their intellectual contributions to the field
- CEM launched a new India Lecture Series, with two eminent speakers in April 2017 and April 2018 and a third scheduled for October 2018.
- CEM received a new pledges by alumnus Dave Nardone and two signifcant anonymous gifts (see sidebar).
- CEM inducted two new members to its Advisory Board: Charles Chan, CEO of Ascendas-Singbridge, China; and Cyril Perducat, EVP of IOT and Digital Offers, Schneider Electric.
- CEM continued its collaboration with Cornell University's Emerging Markets Institute and launched a new initiative with INSEAD's Emerging Markets Institute (Singapore); and it continues research collaborations with several top schools in the US and emerging markets.
- CEM began live casting and archiving major events so they can be viewed by a wider, global audience.
- CEM continued to engage with students, the business community, and the media on emerging markets.

CEM's success rests on the dedication of its faculty, benefactors, students, and corporate executives. It thanks the leadership and staff of the D'Amore-McKim School School, especially Magda Drici, for invaluable support. We look forward to making CEM's second decade even better than the first!

CEM'S BENEFACTORS

Dave Nardone (BSBA '79, MBA '82) who was the first alumnus to support CEM financially, made another generous pledge that allows the Nardone Seminar Series to continue through 2022. This gift allows CEM to bring first-rate scholars and practitioners to campus to share their latest research and insights on emerging markets. Dave has also participated in CEM events, helped with recruitment of students from Thailand (where he is based) and Vietnam (see story in Part 3), and offered scholarship support to Thai students coming to Northeastern.

In the past year, CEM has received two anonymous gifts that support (1) the new India Lecture Series (see story in Part 3 of this newsletter) and (2) support faculty research, student projects, and outreach events such as the annual CEM symposium. Thanks to these anonymous gifts, these events are free and open to the public.

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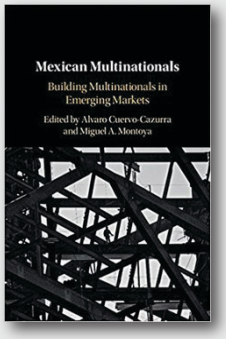
A. FACULTY PUBLICATIONS

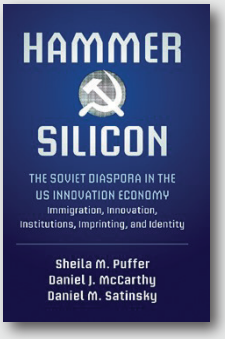
CEM Faculty Fellows have produced an array of scholarship relating to emerging markets, including many books and articles. Some recent books and articles are shown in this section.

NEW



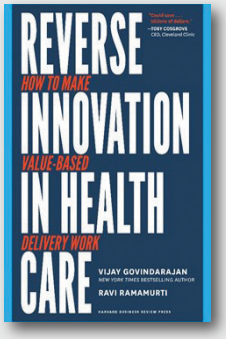
Alvaro Cuervo-Cazurra (with M.A. Montoya) *Mexican Multinationals: Building Multinationals in Emerging Markets,* **Cambridge University Press,** 2018

NEW



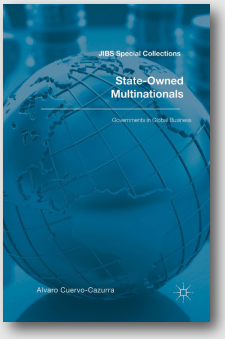
Sheila M. Puffer and **D.J. McCarthy** (with and D.M. Satinsky). Hammer & Silicon: The Soviet Diaspora in the US Innovation Economy — Immigration, Innovation, Institutions, Imprinting, and Identity, **Cambridge University Press,** 2018

NEW

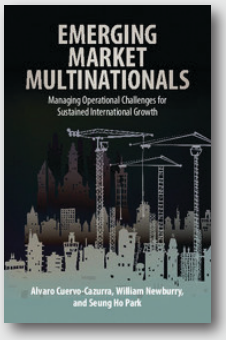


Ravi Ramamurti (with V. Govindarajan) *Reverse Innovation in Health Care: How to Make Value-Based Delivery Work,* **Harvard Business Review Press,** 2018

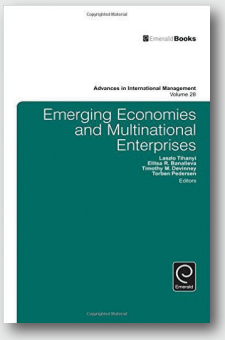
NEW



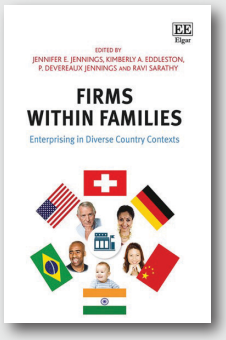
Alvaro Cuervo-Cazurra (ed.). *State-owned Multinationals: Governments in Global Business,* **Palgrave Macmillan,** 2018



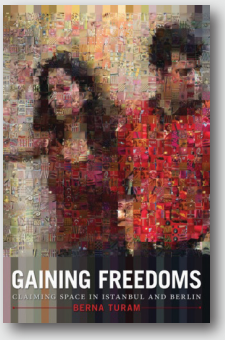
Alvaro Cuervo-Cazurra (with W. Newbury and S.H. Park) *Emerging Market Multinationals.* **Cambridge University Press,** 2016



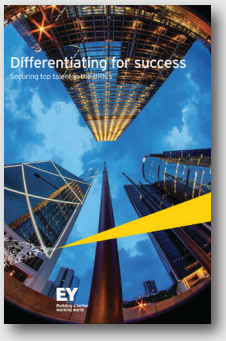
Elitsa Banalieva (with L. Tihanyi T. Devinney, & T. Pedersen)Eds. *Emerging Economies and Multinational Enterprises,* **Emerald Publishing,** 2015



Kim Eddleston and **Ravi Sarathy** (with J.E. Jennings & P.D. Jennings) *Firms Within Families,* **Edward Elgar,** 2015



Berna Turam *Gaining Freedoms,* **Stanford University Press,** 2015



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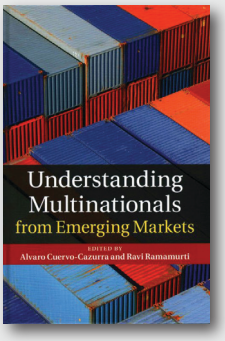

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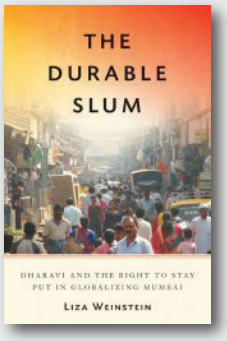
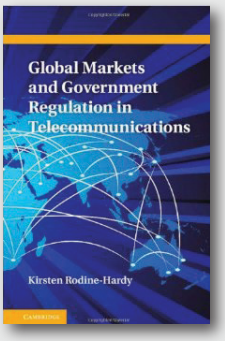


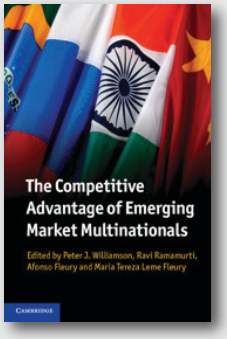
Liza Weinstein *The Durable Slum,* **University of Minnesota Press,** 2014



Kirsten Rodine-Hardy *Global Markets and Government Regulation in Telecommunications,* **Cambridge University Press**, 2013

Research

-BOOKS & ARTICLES-



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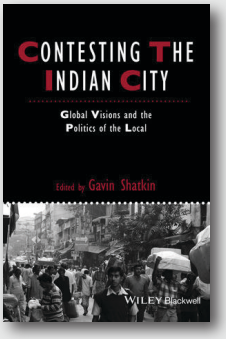
The Competitive Advantage of Emerging Market Multinationals,
Cambridge University Press, 2013



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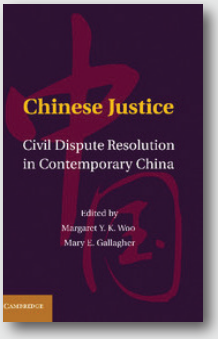

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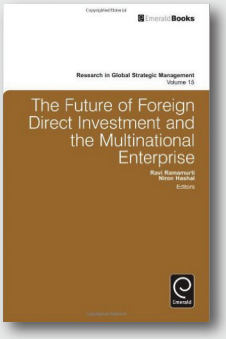

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B. SELECT FACULTY PROFILES

Over 60 NU faculty members from across NU are Faculty Fellows of CEM, with about half from the D'Amore-McKim School of Business. They are leading scholars in the fields of internationalization, innovation, corporate governance, family business, and institutions in emerging economies. A few CEM Faculty Fellows are profiled below.

Ruth V. Aguilera

Distinguished Professor of International Business & Strategy

Corporate Governance of Emerging-Market Firms; Sustainability; Global Strategy

Leading scholar on corporate governance in emerging-market firms, especially family-owned and state-owned firms. Elected a Fellow of the Academy of International Business in 2016. Specializes in cross-national comparisons, particularly among Latin American and South East Asian firms. Taught or consulted on strategic governance to family firm owners and managers in Barcelona, Chicago, Hong Kong, Peru and Singapore. Senior Fellow at the Center for Governance, Institutions & Organizations at National University of Singapore. Serves in senior editor roles at Organization Science and Corporate Governance: An International Review, and as Guest Editor at Journal of International Business Studies. Her research has been featured in the Financial Times, Bloomberg and El Pais Negocios, among other more specialized business press.

Elitsa R. Banalieva

Associate Professor of International Business and Gary Gregg Faculty Fellow

Internationalization, family firms, emerging markets

Research focuses on geographic scope and institutional contexts that enable or constrain strategies of family and non-family firms, especially from emerging markets, particularly transition economies. Published in top journals, including the Journal of International Business Studies, Strategic Management Journal, Journal of World Business, Management International Review, and Global Strategy Journal, among others. Co-editor of Advances in International Management: Emerging Markets and Multinational Enterprises. Organized joint conference with Texas A&M on emerging market multinationals. Winner of Haynes Prize for Most Promising Scholar in International Business. Appointed a Family-Owned Business Institute Scholar.

Yakov Bart

Assistant Professor of Marketing and Joseph G. Riesman Research Professor

New digital technologies and business models, emerging markets, advertising, privacy, social media

Yakov's research has been funded with multiple research awards and grants, presented at numerous academic conferences across the globe, and published in leading marketing and management journals, including Marketing Science, Journal of Marketing Research, Journal of Marketing, Management Science, and Harvard Business Review. Yakov has received several awards for outstanding teaching in Executive Education programs, was named as one of the world's top 40 undergraduate business school professors by Poets&Quants in 2017, and won awards for the Best Paper published in Decision Analysis (2014) and Journal of Interactive Marketing (2016).International Business. Appointed a Family-Owned Business Institute Scholar.

Paula Caligiuri

D'Amore-McKim School of Business Distinguished Professor of International Business and Strategy

Cross-cultural research, cultural agility, talent management in emerging economies

Founder and Executive Director of the CALL Program at Northeastern University, a corporate-sponsored international volunteerism program in partnership with the National Peace Corps Association. Serves as a Senior Editor for the Journal of World Business and is a Co-Editor of Global Talent Management (2nd Edition, in press).

Alvaro Cuervo-Cazurra

Professor, International Business and Strategy; Lloyd Mullin Research Fellow

Global strategy, Internationalization of emerging-market firms, corruption

Author of more than 70 articles on global strategy, emerging-market multinationals and corruption, and one book on emerging-market multinationals with Cambridge University Press. Elected a Fellow of the Academy of International Business in 2016. Elected to Executive Committee of the 3,000-member International Management Division of the Academy of Management (2012-2017). Reviewing Editor of the prestigious Journal of International Business Studies, and member of editorial board of other top journals. Has received multiple awards for research and service to professional associations.

Research

-SELECT FACULTY PROFILES-

Luis A. Dau

Associate Professor of International Business and Strategy

Global strategy, emerging market firms, institutional changes, regulatory reforms, business resilience, business groups, family firms, firm performance, international corporate social responsibility, sustainability, formal and informal entrepreneurship, and culture.

Research focuses on the effects of globalization and institutional changes on the international strategy, performance, and resilience of emerging market firms. Received numerous awards, with work published in leading academic journals in the field. Conducted field research in several emerging markets, including Brazil, Argentina, Chile, Peru, Colombia, Mexico, and India.Academy of Management (2012-2017). Reviewing Editor of the prestigious Journal of International Business Studies, and member of editorial board of other top journals. Has received multiple awards for research and service to professional associations.

Kimberly Eddleston

Schulze Distinguished Professor, Entrepreneurship and Innovation

Challenges of managing family businesses, including in emerging markets

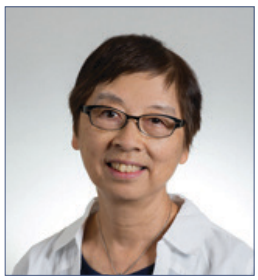
Recognized as one of the world's leading experts on family business management. Studies how family can be both a resource and a constraint to family's business. Explores the unique challenges and opportunities family businesses face in emerging markets. Co-editor of Firms Within Families: Enterprising in Diverse Country Contexts. Frequent keynote speaker who has worked with family businesses around the globe. Research Fellow at University of St. Gallen. Affiliated with EdHEC, University of Bergamo, and Jönköping International Business School. Recognized by Schulze Foundation as a top entrepreneurship scholar in the US.

Anna Lamin

Associate Professor, International Business and Strategy; Matthew Eagan Faculty Fellow

Innovation and technology strategies of emerging market firms, agglomeration externalities

Two-time winner of DMSB's Ronald Copeland Best Paper Award for work on firms in emerging markets. Invited to present research at leading centers, including Harvard Business School, National University of Singapore, and IIM-Bangalore. Sits on editorial board of two prestigious international business journals. Has published in field's top journals, including Academy of Management Journal, Strategic Management Journal, Organization Science, and Journal of International Business Studies.Journal of International Business Studies. Her research has been featured in the Financial Times, Bloomberg and El Pais Negocios, among other more specialized business press.



Cynthia Lee

Group Chair and Professor, Management and Organizational Development

Employee-employer relationships and employee proactivity, especially in emerging markets.

Author of over 75 articles in top journals, including Academy of Management Journal, Academy of Management Review, Journal of Applied Psychology, and Journal of International Business Studies. Two-time winner of DMSB's Ronald Copeland Best Paper Award for work on firms in emerging markets. Invited to present research at leading centers, including Harvard Business School, National University of Singapore, and IIM-Bangalore. Sits on editorial board of two prestigious international business journals. Has published in field's top journals, including Academy of Management Journal, Strategic Management Journal, Organization Science, and Journal of International Business Studies.Journal of International Business Studies. Her research has been featured in the Financial Times, Bloomberg and El Pais Negocios, among other more specialized business press.

Daniel J. McCarthy

University Distinguished Professor Emeritus and McKim-D'Amore Distinguished Professor of Global Management & Innovation

Business and management in the Former Soviet Union and other transition and emerging economies; Soviet diaspora in the U.S. innovation economy; networks and favors in the BRICs

Honored as University Distinguished Professor, the highest academic rank at the university, based on international reputation in publishing scholarly work. Ranked in the top 5% of all researchers in International Business and among the top 3 scholars on business and management in the Former Soviet Union and Eastern Europe. Fellow at the Davis Center for Russian and Eurasian Studies, Harvard University. Latest coauthored book, Hammer & Silicon: The Soviet Diaspora in the US Innovation Economy: Immigration, Innovation, Institutions, Imprinting, and Identity, published in June 2018 by Cambridge University Press.

Nikos Passas

Professor of Criminology and Criminal Justice; Co-Director of Institute for Security and Public Policy

International illicit flows, financial crime and corruption control, private sector role and compliance

Distinguished Visiting Professor at Beijing Normal University; Distinguished Practitioner in Financial Integrity and Senior Fellow of the Financial Integrity Institute at Case Western Reserve Law School; Chair of the Academic Council of the Anti-Corruption Academy in India. Serves on the Global Advisory Board of the Transnational Alliance to Combat Illicit Trade (TRACIT), the Advisory Board of the Global Risk Profile in Geneva and the Advisory Board of Compliance & Capacity Skills Intl. Consultant to international organizations as well as government bodies and firms.

Research

-SELECT FACULTY PROFILES-

Koen Pauwels

Distinguished Professor of Marketing

Marketing analytics, return on marketing investment, word-of-mouth, advertising, pricing, econometric models

The leading expert on Return on Marketing Investment in emerging markets. Elected VP of Practice at INFORMS Society for Marketing Science in 2017, Koen is Associate Editor at the Journal of Marketing and Senior Editor at the International Journal of Marketing Research. Previously 8 years in Turkey starting up Ozyegin University, he became Distinguished Professor of Marketing at Northeastern University in 2018 and has taught executives across 3 continents. Koen received his Ph.D. from UCLA, where he was chosen "Top 100 Inspirational Alumnus" out of 37,000 graduates.

Sheila M. Puffer

University Distinguished Professor, Professor of International Business & Strategy

Business and management in the former Soviet Union, Soviet diaspora in the US innovation economy, Networks and favors in the BRICs

Recognized as #1 scholar on business and management in the former Soviet Union and Eastern Europe and in top 5 percent of scholars in international business. Fellow, Davis Center for Russian and Eurasian Studies, Harvard University. Latest coauthored book, Hammer & Silicon: The Soviet Diaspora in the US Innovation Economy: Immigration, Innovation, Institutions, Imprinting, and Identity (June 2018).

Ravi Ramamurti

University Distinguished Professor of International Business & Strategy

Internationalization of emerging-market firms, Reverse innovation, Capturing mass market in emerging economies

Founding director of NU's Center for Emerging Markets. Elected Fellow of the Academy of International Business in 2008. Published eight books on strategy in emerging markets, including three with Cambridge University. Press on emerging-market multinationals. Author of Reverse innovation in health care (HBR Press, 2018). Co-author of award-winning article on "reverse innovation," and "Delivering world-class health care, affordably," Harvard Business Review, 2013. Consultant to emerging-market governments, international agencies, and firms.

Chris Robertson

Professor and Group Chair, International Business & Strategy Group

International business ethics, cross-cultural management, global strategy

Published many research articles and case studies related to strategy and ethics from a cross-cultural perspective. Primarily focuses on Latin America and lived in Ecuador and Peru. Three-time Fulbright Scholar. Previous member of executive board of Business Association of Latin American Studies. Led MBA students on international field study trips to Colombia, Peru, Chile, Argentina, Brazil, Thailand, and Vietnam.

Gavin Shatkin

Professor of International Business & Strategy

Global Strategy, Emerging Markets, Family Business

Co-author of 5-country study, Firms Within Families: Enterprising in Diverse Country Contexts (with K. Eddleston et al, Elgar 2015). Major research and teaching interests include international business and global strategy, industrial policy, global infrastructure, and the airline, pharma, and computer software industries. Winner, IMD Skolkovo Best Paper on Emerging Markets at the Academy of Management (2010). Fulbright scholar and holder of Fulbright-Flad Chair in Strategic Management at the Technical U. of Lisbon. Served as visiting professor at HEC, France, Bocconi U. in Italy, Monash U. in Australia, U. of Michigan, and the Fletcher School of Law & Diplomacy, Tufts U.

Ravi Sarathy

Professor of International Business & Strategy

Global Strategy, Emerging Markets, Family Business

Major research and teaching interests include blockchain as a disruptive technology and its strategic implications; international business and global strategy, family business in a global context, and, industrial policy. Fulbright scholar and Fulbright-Flad Chair in Strategic Management at the Technical U. of Lisbon. Served as visiting professor at HEC, France; Bocconi U. in Italy; Fundação Getulio Vargas, Sao Paulo, Brazil; AGSM, Sydney, and Monash Univ., Melbourne, Australia; Indian Institute of Management, Bangalore, India; U. of Michigan, and the Fletcher School of Law & Diplomacy, Tufts Univ.

Margaret Woo

Associate Dean for Research and Interdisciplinary Education, Professor of Law and Distinguished Professor of Public Policy, School of Law

Role of courts in economic development and democracy, Chinese legal system

Co-editor of Journal of Legal Education, the premier journal published by Assn. of American Law Schools. Has published and spoken widely on role of courts in economic development and democracy. Specialist on Chinese legal reform. Associate, East Asian Legal Studies Program, Harvard U. and was Fellow, Bunting Institute, Radcliffe College. Author of Chinese Justice (Cambridge U. Press, 2011). Elected member of prestigious American Law Institute and International Assn of Procedural Law, and a Fellow of the American Bar Foundation.

C. FACULTY HONORS, 2016-2018

Ruth Aguilera
- Elected Fellow of the Academy of International Business (2016)
- Serving on the Board of the Strategic Management Society

Elitsa Banalieva
- Winner, JIBS Best Reviewer Award, Academy of International Business, 2018
- Invited Reviewer, the International Trade Center, for its SME Competitiveness Reports
- Junior Faculty Consortium, Co-Chair, Academy of International Business, 2017
- Winner, Emerald Citation of Excellence Award (for JIBS 2013 paper co-authored with Prof. Charles Dhanaraj), 2016

Yakov Bart
- Thomas E. Moore Faculty Fellowship, 2017-22
- Inaugural Global Experience Office Faculty Fellow, 2018-19
- Joseph G. Riesman Research Professorship, 2017-19
- Winner of Journal of Services Marketing Highly Commended Award, 2018
- Finalist, Ronald Copeland Best Paper Award, 2018
- TIER 1 Interdisciplinary Research Seed Grant from Northeastern University, 2017-18
- Recognized as one of the 40 Best Undergraduate Business Professors by Poets & Quants, 2017

Paula Caligiuri
- Member, editorial boards of Cross Cultural Management: An International Journal, Academy of Management Perspectives, Journal of Global Mobility, and Journal of World Business.
- Senior Editor, Journal of World Business
- Named one of the most prolific authors on Expatriate Management (IJHRM, 2017).
- Applied Science Award 2016, Institute for Cross-Cultural Management
- Keynote Speaker, Academy of International Business - Australia and New Zealand
- Invited Speaker, NSF Summit on Corporate Social Responsibility. (April 13, 2016)
- Keynote Speaker, Institute for Cross-Cultural Management, Melbourne, Florida

Alvaro Cuervo-Cazzura
- Top 10% of authors on Social Science Research Network by all-time downloads, 2018
- Best Reviewer Award, Journal of International Business Studies, 2018
- Best Reviewer Award, Academy of International Business, 2017
- Co-Editor of Global Strategy Journal, 2017-2020
- Member of Editorial board of Academy of Management Review, Strategic Management Journal, Journal of International Management.
- Consulting editor of Journal of International Business Studies, 2012-2017
- Senior Editor, Management and Organization Review, 2016-.
- Immediate Past Division Chair, Academy of Management, International Management Division, (2016-2017).
- Elected AIB Fellow, Academy of International Business, 2016
- China Europe International Business School (CEIBS), Shanghai, China. Senior Fellow, Center for Emerging Market Studies, 2016-present.
- D'Amore-McKim School of Business. Lloyd R. Mullin Research Fellowship 2016-2021
- Member, John Fayerwheather Eminent Scholar Award, Academy of International Business, 2016-2017

Luis Dau
- Robert and Denise DiCenso Professorship, Northeastern University, 2017-2022
- Vice President of Administration (Elected), Academy of International Business, 2018-2021
- Research Seed-Funding Grant, Global Resilience Institute, Northeastern U., 2017-2019
- John H. Dunning Visiting Fellowship, U. of Reading – Henley Business School, 2016-17
- Best Selling Case, Ivey Publishing, 2013-2017 (out of over 28,000 cases available)
- Best Reviewer Award, Journal of International Business Studies, 2017
- Outstanding Contribution in Reviewing Award, Journal of Business Research, 2017
- Best Reviewer Award, Academy of Management, International Management Divn., 2017
- Best Reviewer Award, Academy of International Business, 2017
- Finalist: Best Paper in International Ethics/Social Responsibility/ Sustainability, Academy of Management, International Management Division, 2017
- Finalist: Best Paper Award, Academy of International Business - Latin America, 2017
- Finalist: Best Paper Award - Best Fit Conference Theme, Academy of International Business - Latin America, 2017
- Representative-at-Large (Elected), Global Strategy Interest Group, Strategic Management Society, 2018-2019
- Chair, Doctoral Student Consortium, Academy of International Business, 2017
- Editorial Review Board, Journal of International Business Studies, Journal of World Business, and Global Strategy Journal.

Mark Huselid
- Fellow, National Academy of Human Resources (NAHR)
- Fellow, Society for Industrial and Organizational Psychology (SIOP)

Anna Lamin
- Finalist for Best Paper on Emerging Economies Research, Academy of International Business (2018)
- Track Chair for Globalization and Emerging Markets, Strategic Management Society's Special Conference in India (2018)

Cynthia Lee
- Winner, Nash Outstanding Doctoral Alumni Award, University of Maryland, 2016
- Fellow, Society of Industrial and Organizational Psychology (since 2013)
- Ranked 99 among 25,000 most cited management scholars during 1981-2004 (Podsakoff et al. 2008).
- Finalist, best 2000 published paper in OB awarded by the Human Resource Management division of the Academy of Management.
- One of 25 scholars worldwide to be recognized in 2000 by the Academy of Management for publishing repeatedly in the Academy's journals.

Valentina Marano
- Academy of Management Best Paper Proceedings, 2017

Sheila Puffer
- Appointed University Distinguished Professor, Northeastern University, 2011-
- Keynote speaker, Governors State University Business Forum, 2018
- Keynote speaker, Knowledge and Work Conference, 2018

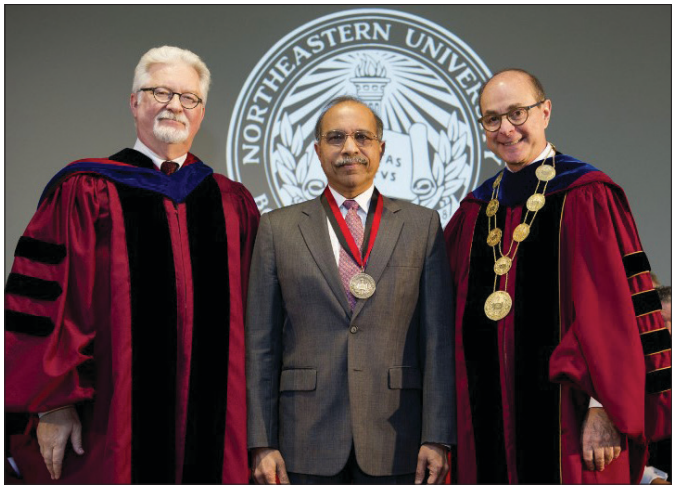
Ravi Ramamurti
- Appointed University Distinguished Professor, Northeastern University (2017-)
- Winner, 2017 (inaugural) Best Paper Prize for articles published in Global Strategy Journal (for article on "reverse innovation")
- Recognized as the "most outstanding thinker on strategy and innovation in emerging markets in the world in 2017" by The Globals (London)
- Keynote speaker at BRICS Innovation Conference, St. Petersburg University, Russia

Chris Robertson
- Awarded prestigious Fulbright grant for third time (for research/teaching in Colombia), 2017

Annique Un
- Outstanding Service Award, Academy of International Business, 2017

-FACULTY AWARDS-

Ramamurti Named University Distinguished Professor



Top Picture (L to R): Provost Bean, Ramamurti, and President Aoun

CEM Director Professor **Ravi Ramamurti** was named a Northeastern University Distinguished Professor, the highest rank bestowed upon a faculty member. Ramamurti is known for his pioneering research on the strategies of firms in and from emerging markets. In 2008, he was elected a Fellow of the Academy of International Business. His scholarly work is interdisciplinary, drawing upon economics, political science, and management, among other specialties. A peer at another esteemed university wrote: "I know of no one who knows more and has contributed more on the subject [emerging markets] than Professor Ramamurti." He joins Professors **Daniel McCarthy** and **Sheila Puffer** as DMSB's third University Distinguished Professor—all Faculty Fellows of CEM.

Ramamurti also received the inaugural Strategic Management Society's (SMS) 2017 Global Strategy Journal (GSJ) Best Paper Award for his article "Reverse innovation, emerging markets, and global strategy," originally published in 2011. He and co-author Govindarajan of Dartmouth received plaques (see pic) and shared a $5,000 prize. Separately, in Nov 2017, Ramamurti was recognized by The Globals (London) for being "the most outstanding thinker on strategy and innovation in emerging markets in 2017."

NU Adds Three AIB Fellows

In 2016, CEM Faculty Fellows **Ruth Aguilera** and **Alvaro Cuervo-Cazurra** were both elected Fellows of the Academy of International Business, in recognition of their scholarly contributions to the field of international business. That same year, Northeastern University **President Joseph Aoun** was selected as "International Educator of the Year," **Indra Nooyi**, Chair and CEO of PepsiCo was chosen "International Executive of the Year," and **Kathleen Eisenhardt** of Stanford was chosen as "Eminent Scholar of the Year". By virtue of these selections, Aoun, Nooyi, and Eisenhardt also became Honorary AIB Fellows. As a result, the number of AIB Fellows at NU rose overnight from one (Ravi Ramamurti, who was elected in 2008) to four--one of the highest in the country. The three academic AIB Fellows are all CEM Faculty Fellows and actively engaged in research on emerging markets and in building CEM into a world-class center.

L to R: Eisenhardt, Nooyi, and Aoun at AIB Opening Plenary

D. NARDONE SEMINAR SERIES

The Nardone Seminar Series is made possible by a gift to CEM by David R. Nardone that helps bring scholars and practitioners to NU to share their insights on emerging markets with faculty and students. The series is coordinated by Prof. **Anna Lamin**.

2018 Speakers (January-June)

Distinguished Practitioner
Stuart Lawson — Jan 11th, 2018

Global executive with 25 years at Citi in 11 countries, including as CEO of Citi Russia, plus leadership roles in HSBC, Ernst & Young-Russia, etc.

Doing business in contemporary Russia

Marc Van Essen — Jan 26th, 2018

Associate Professor, University of South Carolina

The cognitive-cultural embeddedness of family firms: Implications for prevalence, strategy, and performance

Distinguished Practitioner
Charles Chan — Feb 22nd, 2018

CEO Ascendas Singbridge China

Outlook for China and US-China Relations

Albert Wöcke — Mar 1st, 2018

Professor at the University of Pretoria's Gordon Institute of Business Science

Case studies of business-government scandals in South Africa

Renata Laczi — Mar 20th, 2018

PhD candidate at the University of Pavia

Location choice of the traditional and emerging market multinationals

Esther Leibel — Mar 22nd, 2018

Assistant Professor, Boston University

Local Institutions, Meaning Making, and Heterogeneity in Impact Investing Practices

Marvin Lieberman — Apr 6th, 2018

Professor in the Policy area at UCLA Anderson School of Management

Creating and capturing value at the level of the firm: What does that mean, and how can it be measured?

Niron Hashai — Apr 13th, 2018

Associate Professor of Strategy and International Business

Doing business in contemporary Russia

2017 Speakers (January-December)

Robert Salomon — Jan 26th, 2017

Associate Professor of Management and Organizations from NYU Stern School of Business

Deconstructing the Liability of Foreignness: Regulatory Enforcement Actions Against Foreign Banks

Tobias Coutinho Parente — Mar 2nd, 2017

PhD Candidate in Business Administration at University of Sao Paulo - FEA/USP

Strategic Decision Effectiveness in Board of Directors of Family Firms

Yakov Bart — Mar 16th, 2017

Assistant Professor of Marketing and Research Fellow at INSEAD Emerging Markets Institute

Online Media Advertising Effectiveness: Evidence from a Large-Scale Multi-Country Field Study

William Newburry — Mar 27th, 2017

Chair, Department of Management & International Business Ryder Eminent Scholar of Global Business Eminent Scholar. Department of Management & International Business

Reputation Risk in Emerging Markets

Research

-NARDONE SEMINAR SERIES-

Ryan Federo
Mar 30th, 2017

PhD Candidate at ESADE geo-Center for Global Economy and Geopolitics, ESADE

To board or not to board: The corporate governance of intergovernmental organizations

Sumit Majumdar
Apr 10th, 2017

Professor of Technology Strategy; University of Texas at Dallas

India's Mixed Economy, 1950 to 2014: Preliminary Conclusions on its Evolution

Alicia Rodriguez
May 24th, 2017

Assistant Professor at University Carlos III of Madrid and CEM Visiting Scholar

R&D Offshoring, Innovation and Firm Age

Sunil Kunte
Jun 6th, 2017

President of FMR India, the offshore services arm of Fidelity Investments

The outlook for offshoring in India

Helena Barnard
Jun 12th, 2017

Full professor at the Gordon Institute of Business Science at the University of Pretoria, and the director of the Doctoral Program

Knowledge from elsewhere: The role of individuals in knowledge acquisition in emerging countries

Distinguished Practitioner Alberto Carvalho
Jun 20th, 2017

President of P&G, Brazil

Strategy and leadership in volatile emerging markets

Cyril Perducat
Sep 21st, 2017

Executive Vice President - IoT & Digital Transformation at Schneider Electric

Schneider's global strategy

Dr. Alessandro Merendino
Sep 29th , 2017

Researcher at the Center for Business in Society, Faculty of Business and Law, Coventry University (UK)

The positive effects of conflicts in the boardroom: A multiple agency perspective'

Maral Muratbekova-Touron
Oct 6th, 2017

Professor of Strategy, Organizational Behaviour and Human Resources at the ESCP Europe Paris Campus

Handling Pressure of Community Logic: The impact of clan ties on recruitment and selection in Kazakhstan

Arun Sundararajan
Oct 11th, 2017

Professor of Information, Operations and Management Sciences and the Robert L. and Dale Atkins Rosen Faculty Fellow at New York University's (NYU) Stern School of Business.

Theorizing the Global Future

Sanjay Patnaik
Oct 20th, 2017

Assistant Professor of Strategic Management and Public Policy and International Affairs at The George Washington University.

Analyzing Firm Responses to Transnational Climate Change Regulations: Evidence on Rent-Capturing Behavior by Multinational Companies

Peter Drury
Oct 23rd, 2017

Head of Bangalore Tax Hub at LexisNexis, a division of Reed Elsevier

India's Mixed Economy, 1950 to 2014: Preliminary Conclusions on its Evolution

Sander De Groote
Nov 3rd, 2017

Doctoral Researcher at the Accounting, Finance and Insurance, Department, KU Leuven, Belgium.

Do companies care about insider trading behavior? Evidence from director turnover

Michael A. Witt
Nov 17th, 2017

Affiliate Professor of Strategy and International Business INSEAD, Singapore

Institutional Deviance in Corporate Governance: An International Comparison

Lilach Trabelsi
Dec 1st, 2017

PhD student, Bocconi University

Coopetition and sustainability: What lies beneath

Elisa Giuliani
Dec 7th, 2017

Professor, Economics & Management, University of Pisa

Wrongdoing by emerging country global players: Exploring the link between financial performance and involvement in human rights controversies

-NARDONE SEMINAR SERIES-

2016 Speakers (July-December)

Charles Chan

Jul 11th, 2016

Director of Business Development, Shui On Land Ltd. and Executive Director of Dalian Software Park, Shui On Development Co., Ltd., China

Outlook for Chinese Economy and the Real-Estate Sector

Murali Chari

Sep 21st, 2016

Associate Professor of Strategy and International Business, Lally School of Management, Rensselaer Polytechnic Institute

Corporate Governance and Returns to Emerging Economy Firm Acquisitions in Tax Havens

Mohan Subramaniam

Sep 28, 2016

Associate Professor, Management and Organization, Boston College

Reverse Adaptation: A New Approach for Competing in Global Ecosystems

Changqi Wu

Sep 29, 2016

Professor of Strategy, Director, Guanghua-Cisco Leadership Institute, Guanghua School of Management, Peking

Institution and China premium in Cross-Border M&A by Chinese Companies

Navid Asgari

Oct 5th, 2016

Assistant Professor of Strategy and Statistics, Gabelli School of Business, Fordham University

Reverse Adaptation: A New Approach for Competing in Global Ecosystems

Kasemsit Pathomsak

Nov 1st, 2017

Distinguished Practitioner

Doing business in today's Thailand and ASEAN

Laurel Grassin-Drake

Oct 19th, 2016

PhD candidate, Sloan School of Management, MIT

Temporalities in Synchronous Communication: Effects of time zones on knowledge transfer and subsidiary voice

Karthik Krishnan

Nov 10th, 2016

Associate Professor of Finance, Thomas Moore Faculty Fellow, D'Amore-McKim School of Business

How Does Innovation Affect Product Market Performance? Evidence from Brand Data

Antonio Majocchi

Nov 3, 2016

Professor of International Business, University of Pavia, Italy Visiting Scholar

Triggers and Hinders of Family Firms Internationalization

Srividya Jandhyala

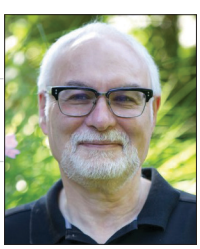
Nov 16th, 2016

Assistant Professor of Management, ESSEC Business School, Singapore

How does Political Risk affect Firm Performance? Evidence from Telecommunications License Cancellations in India

Daniel M. Shapiro (PhD, Cornell)

Nov 29th, 2016



Professor of Global Business Strategy and former Dean, Beedie School of Business, Simon Fraser University

Exploring China's State-Led FDI in Latin America: Evidence from the Extractive Sector

Xavier Castaner

Dec 7th, 2016

Professor, Department of Strategy, University of Lausanne, Switzerland

Ownership Structure, corporate governance and internationalization

E. INTERNATIONAL RESEARCH CONFERENCES

GLOBAL STRATEGY AND EMERGING MARKETS (2018)

Held at University of Miami, FL, May 17 – 18, 2018
Co-organized by Prof. **Alvaro Cuervo-Cazurra** (NU), Joseph Ganitsky (U-Miami), Yadong Luo (U-Miami), John Mezias (U-Miami), and **Ravi Ramamurti**, Northeastern U

Organizers (L to R): Profs. Cuervo (Northeastern), Mezias (U-Miami), Casanova (Cornell), Peng (U-Texas, Dallas), and Ganitsky (U-Miami)

Organized by University of Miami's Center for International Business Education & Research (UM CIBER) and Northeastern University's Center for Emerging Markets (NEU CEM), this conference brought together senior and junior scholars, doctoral students, and practitioners in the fields of international business and strategic management from around the world. It fostered discussion of cutting-edge topics and created opportunities for co-learning by U.S. and emerging-market scholars. The conference theme was *Capability Building and Catchup by Emerging Market MNEs (EMNEs)*. Unlike advanced country-MNEs, emerging-market MNEs often expand internationally to acquire strategic assets such as technology from developed countries. They transfer these capabilities home and augment existing capabilities before attacking foreign markets, this time as more serious global contenders.

GLOBAL STRATEGY AND EMERGING MARKETS (2017)

Held at Northeastern University, Boston, Ma, June 15-16, 2017
Co-organized by Prof. **Alvaro Cuervo-Cazurra** (Northeastern University), **Yadong Luo** (University of Miami), **John M. Mezias** (University of Miami), **Ravi Ramamurti** (Northeastern University)

Prof. Don Lessard of MIT delivers keynote lecture at GSEM conference

The 2017 conference theme was *Impact of Home Country on Emerging Market Multinationals' (EMNEs) Internationalization*. The rise of EMNEs serves as a natural experiment for probing the impact of a firm's home country on its international strategy and behavior. A distinguishing characteristic of these firms is the impact of the home country's relative underdevelopment on their competitive strategies. This conference looked for novel studies that expand theories and models of the multinational to include the role of their home countries. Moreover, because the home country tends to be more important to EMNEs than to developed-country MNEs, they are good cases to uncover the role of the home country in shaping global strategies.

-INTERNATIONAL RESEARCH CONFERENCES-

EMERGING MULTINATIONALS IN A CHANGING WORLD

Held at Cornell University campus, New York, NY, November 10, 2017
Organized by: Cornell's Emerging Markets Institute Director Prof. Lourdes Casanova, and NU's Center for Emerging Markets

This conference, organized by Cornell's Emerging Markets Institute and its Director, Prof. Lourdes Casanova, explored how emerging multinationals from Asia and Latin America have expanded aggressively on a global scale. CEM was a co-organizer of the event. Recent developments have changed the global context. While some western nations are retreating from leadership positions others are strategically positioning themselves as possible new leaders. It explored questions such as, how are emerging multinationals reacting to this changing context, and how are they positioning themselves to succeed in this new world?

ENTREPRENEURSHIP, SCALABILITY, AND EMERGING MARKETS

Held at Northeastern University Campus, Boston, March 27, 2017
Co-organizers: **Sophie Bacq, Tucker Marion, and Ravi Ramamurti,** Northeastern U

This conference was co-organized by CEM along with the school's Entrepreneurship and Innovation Group, and sought to bring together academics and industry leaders. The keynote speakers were Scott Bailey, Managing Director at MassChallenege Boston, and Daniel Isenburg, Founding Executive Director of Babson Entrepreneurship Ecosystem Project. Venkat Srinivasan, Founder and Chairman of EnglishHelper, a social enterprise, explained how the company was helping more than one millions Indian students in government schools improve their English and therefore their employability. The conference discussed the challenges and opportunities of new venture formation in today's global context, including the important question of scalability and how emerging markets can help businesses scale.

EMERGING MULTINATIONALS: INNOVATING TO COMPETE

Held at Cornell University Campus, New York, October 14, 2016
Co-organizers: Cornell's Emerging Markets Institute Director Prof. **Lourdes Casanova**, with NU Center for Emerging Markets as a co-organizer

This Emerging Markets Institute conference explored and debated how emerging multinationals from Asia and Latin America have expanded aggressively on a global scale. Coming from regions that were very volatile before and from countries with lower Gross Domestic Product/Capita than developed countries, the conference discussed: how some of these companies have been able to succeed internationally; how they are changing the competitive environment for multinationals from the developed world; what we can expect from them over the next few years; and how they are now innovating to move to the next level.

F. CEM MINI RESEARCH GRANTS

CEM has supported faculty Fellows in their research with research grants. From 2009 - 2012 these grants came from an award to the center by the US Department of Education (BIE Program), but since then they have come from gifts to the Center.

Round Eight (Fall 2017)

Sophie Bacq

Assistant Professor, Entrepreneurship and Innovation, D'Amore-McKim School of Business

Project: Out of Sight but not Out of Mind: A Close(r) Look at Informal Entrepreneurship in South African Townships

Emerging Markets Involved: South Africa

Yakov Bart

Assistant Professor of Marketing and Joseph G. Riesman Research Professor; and INSEAD Emerging Markets Institute Affiliate Scholar;

Project: Out of Sight but not Out of Mind: A Close(r) Look at Informal Entrepreneurship in South African Townships

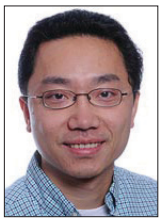
Emerging Markets Involved: South Africa

Luis Alfonso Dau

Associate Professor, International Business & Strategy

Project: Emerging Market CSR Strategies in a Globalizing World

Emerging Markets Involved: Various emerging markets



Xiaotao (Kelvin) Liu

Associate Professor, Accounting, D'Amore-McKim School of Business

Project: Measuring the Quality of Online Data: Data Acquisition for Small Businesses in China

Emerging Markets Involved: China

Yang Lee

Associate Professor, Supply Chain and Information Management

Project: Measuring the Quality of Online Data: Data Acquisition for Small Businesses in China

Emerging Markets Involved: China

Jay Mulki

Associate Professor, Marketing, D'Amore-McKim School of Business

Project: Drivers of Tax Avoidance by Family Businesses in Emerging Markets

Emerging Markets Involved: India

Kimberly Eddleston

Professor, Entrepreneurship and Innovation; D'Amore-McKim School of Business

Project: Drivers of Tax Avoidance by Family Businesses in Emerging Markets

Emerging Markets Involved: India

Koen Pauwels

Professor of Marketing, D'Amore-McKim School of Business

Project: Giving versus Receiving Word-of-Mouth across Emerging Markets: How do Growth Dynamics matter?

Emerging Markets Involved: India, Thailand, and Japan

Alexander Roth

Executive Professor of International Business and Strategy

Project: Banking on Women

Emerging Markets Involved: UAE, Malaysia, India, China

C. Annique Un

Associate Professor, International Business and Strategy, D'Amore-McKim School of Business

Project: Dare to Learn: The Achievements of Southeast Asian Refugees in America

Emerging Markets Involved: South-east Asia

G. VISITING SCHOLARS (Fall 2016 to Spring 2018)

CEM has been a very popular destination for junior and senior scholars for spending a few days, weeks, or sometimes months as a Visiting Scholar, almost all of whom are funded by their home institutions. They add to the intellectual vitality of CEM and improve the research productivity of CEM faculty. Typically, visiting scholars are hosted by one or more CEM Faculty Fellows. Details of visiting scholars, including some very distinguished, senior professors, is provided below. The CEM's Visiting Scholars program is led and managed by Prof. Alvaro Cuervo-Cazurra.

Paula Marie Infantes Sanchez

- Doctoral Student working with CEM Faculty Fellow Ruth Aguilera's long-term co-author Rafel Crespi.
- Researching business groups from emerging markets, with CEM Faculty Fellow Ruth Aguilera.
- Visiting period: March 2018 - July 2018

Svetlana Flankova

- PhD students at St. Gallen University (Switzerland) under Prof. Marc Van Essen.
- Studying "The impact of corporate governance and institutions on multinational enterprises' climate change-related reporting" (with CEM Faculty Fellows V. Marano and R. Aguilera)
- Visiting period: August 2018 - September 2018

Lilach Trabelsi

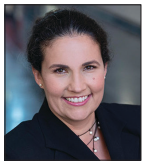
- PhD Student, Bocconi University
- Working on joint research with CEM Faculty Fellow Ruth Aguilera
- Presented paper on "Coopetition and sustainability: What lies beneath"
- Visiting period: October – December 2017

Maral Muratbekova-Touron

- Professor of Strategy, Organization Behaviour, and Human Resources at ESCP Europe (École supérieure de commerce de Paris).
- Presented paper on "Handling pressure of community logic: The impact of clan ties on recruitment and selection in Kazakhstan."
- Hosted by CEM Faculty Fellow Sheila Puffer
- Visiting period: September – December 2017

Ryan Federo

- PhD candidate, Center for Global Economy and Geopolitics, ESADE Business School, Spain.
- Research Interests: Governance of intergovernmental organizations (IGOs), drawing on strategy research, particularly organizational theories and corporate governance literature
- Hosted by CEM Faculty Fellow Alvaro Cuervo-Cazurra
- Visiting Period: January-April 2017



Helena Barnard

- Full professor at Gordon Institute of Business Science (GIBS), U. of Pretoria, South Africa. Responsible for the GIBS doctoral program
- Member, Organizing Committee, AOM Africa conference in 2013; Editorial Board, Global Strategy Journal; Vice President for Administration (2017-20), Academy of International Business.
- Hosted by CEM Faculty Fellows Alvaro Cuervo-Cazurra and Ravi Ramamurti
- Research Interests: Internationalization of emerging market firms, particularly African firms
- Visiting Period: Summer 2017

Tobias Coutinho Parente

- PhD Student in Strategic Management, University of Sao Paulo, Brazil
- Research interests: Corporate governance, Family firms, Decision-making, and Strategy in emerging markets
- Hosted by CEM Faculty Fellow Alvaro Cuervo-Cazurra
- Visiting Period: September 2016 - March 2017

Renata Laczi

- Ph.D. candidate in the program on Economics and Management of Technology at the University of Pavia.
- Working on a research project with CEM Faculty Fellow Ellie Banalieva
- Visiting period: March 2018 - July 2018

Njal Anderson

- PhD student in department of leadership and organization at BI the Norwegian School of Management, Oslo, Norway.
- Researching expatriation with CEM Faculty Fellow Paula Caligiuri
- Visiting period: December 2018 - June 2019

Alessandro Merendino

- Researcher at the Center for Business in Society, Faculty of Business and Law, Coventry University (UK).
- Work on research with CEM Faculty Fellow Ruth Aguilera
- Presented paper on "The positive effects of conflicts in the boardroom: A multiple agency perspective".
- Visiting period: September – September-October 2017

Ilir Haxhi

- Assistant Professor of Strategy & Corporate Governance (tenured), Amsterdam Business School, Faculty of Economics & Business, the Netherlands
- Previously Visiting Professor, Hitotsubashi University, Tokyo, Japan, and at College of Business, University of Illinois at Urbana-Champaign
- Ph.D. in Economics & Business, University of Groningen, the Netherlands.
- Research Interests: International Business, Corporate governance, Corporate political activity, New ventures & entrepreneurship.
- Visiting period: Spring 2017 – Spring 2018

Alicia Rodriguez Marquez

- Assistant Professor, Facultad de Ciencias Sociales y Jurídicas Universidad Carlos III de Madrid
- PhD. Business Management
- Research Interests: Internationalization, offshoring, innovation, knowledge-intensive services, technology cooperation, business competitiveness
- Hosted by CEM Faculty Fellow Alvaro Cuervo-Cazurra
- Visiting Period: Summer 2017

Daniel Shapiro

- Distinguished Visiting Scholar, Center for Emerging Markets, Northeastern U
- Professor of Global Business Strategy, and Dean Emeritus, Beedie School of Business, Simon Fraser University, Canada
- Ph.D. in Economics, Cornell University
- Research Interests: Global strategy, MNE's from emerging economies, Corporate ownership and governance
- Hosted by CEM Faculty Fellows Alvaro Cuervo-Cazurra and Ravi Ramamurti
- Visiting Period: November 2016; January - February 2017

A. INTERNATIONAL FIELD STUDIES

As part of various degree programs, undergraduate and graduate students learn about emerging markets through field study and field consulting courses. Field study trips go regularly to countries such as Chile, China, the Czech Republic, Peru, and Russia. One particularly popular option is the "Dialogs in Civilization" series. Another powerful learning opportunity, for Full-time MBA students, is the chance to work in teams on a field consulting project for an international company dealing with a real-world problem. Coordinated by Professor Todd Alessandri, many of these projects have involved emerging markets, such as Brazil, Dubai, Hong Kong, and India.

A few of these trips are described below.

Peru and Chile

Prof. Chris Robertson with his students in Peru

Professor **Chris Robertson** led a group of 25 MBA students to Peru and Chile in May 2017. Students visited a number of businesses, universities, governmental offices and NGOs. They also presented research to a group of faculty and students at the Universidad del Pacifico in Lima, Peru.

In the photo, a basketball game was arranged with students from Fundacion Origen after touring their trade school in which they produce and sell sustainable products.

Delhi, India

Prof. Dau's students consulting for GE Power (India) visit a power plant

Associate Professor **Luis Alfonso Dau** and Assistant Dean Gail Justino-Miller led a team of Northeastern University Full-Time MBA students on a consulting course, working with GE Power in Delhi, India. This provided an exceptional opportunity for our students to not only obtain immersive practical experience in consulting for one of the leading firms in the world, but also to learn about India and the power sector. At the same time, it provided great value to GE, through state-of-the-art consulting from an engaged group of students, making for a win-win situation.

Mumbai and Bangalore, India

Prof. Sarathy's students who are consulting in India get a warm welcome

A team of MBA students led by Professor **Ravi Sarathy** and Sandra Layne conducted their field consulting project in India in Summer 2017 (May), visiting Mumbai and Bangalore, where they studied the market potential for cloud computing infrastructure and services, and blockchain (distributed ledger) software. They visited a number of customers in the financial services industry, discussed their needs as customers, and developed reports assessing competitive position and offering recommendations to take advantage of growth opportunities in these two segments.

Watford, England

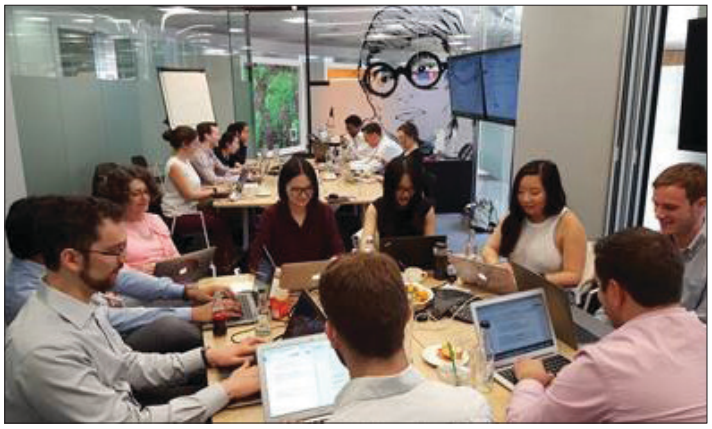
Field consulting at TJX Watford in the UK, led by Prof. Alessandri

A team of Full-Time MBA students completed a consulting project with TJX Europe in Watford, England, under the supervision of Associate Professor **Todd Alessandri** and Assistant Director Lauren Fallon. The project gave the students an opportunity to apply the concepts from their coursework to a real-world, practical situation. The students gained valuable knowledge of strategic planning and execution across different international markets. They provided recommendations and key insights to help TJX Europe achieve its strategic and financial objectives.

Sao Paulo, Brazil

A team of MBA students led by Prof. **Ravi Sarathy** conducted their field consulting project in Brazil in Summer 2016 (May), where they investigated the market potential and opportunities for the utilization of cognitive analytic tools and IBM Watson software in a variety of industries, including banking, insurance and healthcare, culminating in a report assessing the opportunities and offering strategic recommendations.

Students discussing their project with IBM executives in Brazil



Student teams working on field consulting projects

B. MINOR IN EMERGING MARKETS

NU offers undergraduates a minor in Emerging Markets that provides them a path to gain an understanding of emerging markets, their role in the global economy, and their potential to supplant developed markets. The minor requires students to apply what they have learned in the classroom in practical field research projects in an emerging market.

The interdisciplinary minor involves five courses in which the D'Amore-McKim School of Business partners with departments in the other colleges at NU. Students must take three courses, including one from the D'Amore-McKim School of Business, and two electives at other colleges. They also participate in an eight-credit summer field research program focused on issues in emerging markets.

In 2018, the minor was being reviewed to see how it might be redesigned, based on experience.

How to Win in Emerging Markets

Students in the course, "Competing to win in emerging markets," learn how to apply in the real world the concepts covered in the course. In this picture, they are shown with **Ray Blanchette, CEO of Au Bon Pain** (3rd from left), who joined them for a 100-minute session to discuss his company's strategy in two emerging markets- Thailand and India. Mr. Blanchette, who worked previously for other global fast-food and casual dining chains, shared his deep insights on how to win in this industry in emerging markets. To be sure, students feasted on Au Bon Pain fare during the conversation!

Other speakers in the course included CEO of **Aramex** (Middle East's Fed Ex), President of **P&G-Brazil**, former CEO of **Citi in Russia**, and an owner of **Rocheleau Tool & Die**.

C. EMERGING MARKETS CLUB

NU Emerging Markets Club leadership team, March 2017

In 2015, NU students formed the Emerging Markets Club, to expose students to the opportunities and challenges in these countries. The club is guided by Professors **Ellie Banalieva** and **Ravi Ramamurti**. It works closely with CEM to bring speakers to campus and to organize other events, including expanding coop opportunities in these countries. The club's leadership team, led by Morenike Lukula (4th from R) and Beatriz Wenzel 2nd from R), also organizes the annual NU Global Summit.

Summit on Africa, March 2017

The theme of the last NU Global Summit, in March 2017, was "African Ingenuity: Infrastructure and Beyond." It featured several speakers, including keynote speaker, Ted Giletti, who has deep experience investing in many Sub-Saharan nations, particularly Angola, and is also Chairman of the US-Angola Chamber of Commerce.

Other speakers included Marie Kiarie, Research Associate, Wellington Management and Iheanyi Chuku Egbuta, Senior Partner, Jean-Paul and Associates Consultancy. The Summit's Social Entrepreneurship panel featured Toyosi Akerele-Ogunsiji, Founder & CEO, Rise Networks; Damilola Junaid, Founder, The ARISE Africa Foundation; and Lucas Lieberman, CFO, US Operations at Masiphumelele Community Innovations.

The audience consisted of approximately 50 students and professors. Topics discussed included Africa's heavy dependence on commodity exports, the opportunities and challenges of investing in African countries, and the impact of social enterprises on the continent's poor.

Social enterprise panel

Keynote speaker Ted Giletti, Chairman US-Angola Chamber of Commerce

A. INDIA LECTURE SERIES

The India Lecture Series at Northeastern University's Center for Emerging Markets (CEM), launched in 2017, is free and open to the public, and is made possible by a generous gift by an anonymous donor. The first lecture in April 2017 featured Prof. **Devesh Kapur** of U. of Pennsylvania on "The Other One Percent: Indians in America."

The second lecture was in April 2018 on "Outlook for the Indian Economy," by Dr. **Arvind Panagariya**, adviser to Indian Prime Minister Narendra Modi. Both lectures also included senior corporate executives and entrepreneurs as discussants. The third lecture is scheduled for October 18, 2018 and features Dr. **Ramachandra Guha**, noted Indian historian, delivering a two-part lecture on "Democracy and Nationalism in India (and Beyond)".

Inaugural India Lecture

THE OTHER ONE PERCENT: INDIANS IN AMERICA

Held at Northeastern University Campus, Boston, April 27, 2017

L to R: Devesh Kapur, Santhana Krishnan, and Venkat Srinivasan

Devesh Kapur, author of **The Other One Percent: Indians in America** (Oxford U. Press), Director of the Center for Advanced Study of India and Sobti Professor of Political Economy at University of Pennsylvania, discussed the contributions of Indian-born immigrants in the United States during the Inaugural India Lecture on April 27, 2017. Following the lecture, he was joined by **Santhana Krishnan** and **Dr. Venkat Srinivasan**, two highly successful Indian-American entrepreneurs, who commented on how their personal experiences compared with Kapur's macro analysis. The session explored facts and personal journeys about how American-Indians became the most educated and highly paid immigrant segment in the United States.

Professor **Ravi Ramamurti** moderated the lecture.

Second India Lecture

OUTLOOK FOR THE INDIAN ECONOMY

Held at East Village 17th Floor Conference Center, Northeastern U., April 4, 2018

Arvind Panagariya, a senior adviser to Indian Prime Minister Narendra Modi for three-and-a-half years until August 2017, and the first Vice Chair of India's Niti Aayog, delivered the 2nd India Lecture on "Outlook for the Indian Economy" on April 4, 2018. He is now back in the US as the Bhagwati Professor of Indian Political Economy at Columbia University.

Raj Echambadi, Dunton Family Dean of the D'Amoer-McKim School of Business, welcomed Dr. Panagariya and the guests. Prof. Ravi Ramamurti hosted the event and **Vivek Sharma**, CEO of Piramal Pharma Solutions and a Trustee of the American India Foundation, kicked-off the discussion after Dr. Panagariya's lecture. Sharma probed Panagariya on Modi's demonetization move and the launch of a national Goods and Services tax.

-INDIA LECTURE-

The audience followed with several other questions covering the economic and social landscape. The event was open to the public and attended by dozens from the Greater Boston community as well as dozens of NU students and faculty members.

India is "young, aspirational, and demanding," according to Arvind Panagariya. "Of course, youth is generally demanding," he told attendees who packed the event space on the 17th floor of East Village. The country was granted independence from the British Empire in 1947 and then launched a brand new economic development program, Panagariya explained. He also noted that, "If we look back to where we were 30 years ago and where we are today, there's no reason to be pessimistic about the future." The conversation with Dr. Panagariya lecture continued informally for an hour after it officially ended. The event was livecast and has been added to CEM's archives and posted on its youtube playlist. (News credits: Molly Callahan, NU News)

B. 2016 SYMPOSIUM: A SUMMARY

How to thrive in emerging markets

Emerging Markets Business, a Dubai-based publication, invited Prof. **Ravi Ramamurti** to write a summary of CEM's 2016 Symposium on Thriving in volatile emerging markets. Here's an excerpt from that article (Q1, 2017, pp.101-2).

Let's start with an inescapable fact: the 'golden decade' for emerging markets, from 2000 to 2010, was an aberration. In these years, most economies in Asia, Africa, Latin America and Eastern Europe, grew at five percent or more. Inflation was low, exports were rising, foreign exchange reserves were swelling and currencies were strengthening. Meanwhile, the middle-class across many emerging markets was expanding rapidly. These trends continued even after the 2008 financial crisis, thanks to China's massive stimulus program. But after 2011, and particularly after oil and commodity prices crashed in 2013 and 2014, emerging economies returned to what I consider the 'old normal.' Once again, economic volatility increased and countries diverged significantly in performance. For instance, Brazil, Russia and South Africa suffered serious economic setbacks, compounded by political setbacks, while countries like India and Vietnam continued to grow at healthy rates. So, against a backdrop of economic and political uncertainty, a familiar question has returned: how are firms dealing with growing economic volatility in emerging economies? That was the question addressed this summer at the seventh annual symposium of the Center for Emerging Markets at Northeastern University. Over the course of the day, leaders of US firms and emerging market organizations—from Procter & Gamble to the Corporate Council on Africa—thrashed out the key issues and emerged with five key takeaways:

1. Those without the stomach for risk, or who lack the resilience to bounce back from periodic setbacks, cannot survive, never mind thrive, in today's emerging markets. Exiting these countries altogether would certainly insulate a firm from risk, but it could be a short-sighted move, because these countries still represent the best long-run growth opportunity for most global companies.

2. Emerging economies are a mix of good news and bad news, and the smart manager must be able to discriminate

among countries. For instance, he or she must recognize that Thailand may be slowing but her bordering states are booming, that many of Africa's 54 countries may be in economic trouble but others on the continent are still doing well (e.g. Ethiopia, Rwanda, Mozambique), or that Dubai is doing significantly better than Saudi Arabia, and so on. In the post-golden decade period, one cannot paint all emerging economies with the same brush.

3. One strategy for insulating yourself from volatility is to differentiate your products in the marketplace. For instance, one US firm turned almost exclusively toe-commerce to sell its products in China,rather than using traditional distribution channels. Another multinational company (MNC) operating in a country in deep recession found that consumers actually spend more on luxury products when budgets are tight, because when they are forced to cut back on luxuries of one kind they indulge in luxuries of another.

4. Geographic diversification is a good way to reduce business risk. Established MNCs are typically already quite diversified, but local firms are sometimes operating only in the home country or region and are not sufficiently diversified. This gives mature MNCs an advantage, but local firms have several offsetting advantages in dealing with volatility.

5. This brings me to the fifth takeaway: that Western MNCs can learn a lot from emerging market firms about how to thrive in volatile business environments. Local firms may lack the technology, brands, scale, or geographic reach of Western MNCs, but their financial performance is often outstanding, as illustrated by the experience of the firms participating in the symposium. In fact, local firms have four advantages that enable them thrive, even in today's more volatile environment.news and bad news, and the smart manager must be able to discriminate among countries. For instance, he or she must recognize that Thailand may be slowing but her bordering states are booming, that many of Africa's 54 countries may be in economic trouble but others on the continent are still doing well (e.g. Ethiopia, Rwanda, Mozambique), or that Dubai is doing significantly better than Saudi Arabia, and so on. In the post-golden decade period, one cannot paint all emerging economies with the same brush.

The Four Advantages

Why Have Emerging Market Firms Continued to Thrive?

1. They are good at assessing risk. Because local firms are more deeply embedded in the emerging economy than MNCs, they are better at understanding local customers, regulators, suppliers and competitors. This results in superior information and a more sophisticated assessment of risk. The CEO of one emerging market company urged US executives not to worry about all of the negative news in the press, because the reality is rarely as bad as one imagines from abroad. MNCs need to cultivate local ties so that they can also assess risks more judiciously.

2. They are nimble. Speed and flexibility are crucial. Speed can be a real challenge for large bureaucratic MNCs and a huge advantage for local companies. It is not easy for a large bureaucratic organization to manage pricing, credit, inventory management, etc., the way local firms do. The latter can move more quickly because they are either family-owned or smaller companies, and they can make quick decisions without elaborate consultations or approvals from corporate staffs sitting far away, who don't necessarily understand the local context.

3. They run ultra-lean operations. To thrive in emerging markets, all firms-and especially foreign firms-must learn to run ultra-lean operations. Local companies are normally much better at this than MNCs. They do not assume that to be high quality, one also has to be high cost. When MNCs set their mind to it, they can also move towards ultra-low cost operations. One CEO of an MNC said he believes in "obsessive cost reduction." Bad habits acquired in the golden decade may have to be shed in order to survive in today's volatile environment.

4. They take the long view. Several speakers at the symposium pointed out that you cannot build a business in Africa or China in just a year or two. Local firms are more likely to take the long view, because they are either privately-owned or have a controlling stockholder with a long time horizon. But US firms that are cooperatives (and not listed on the stock exchange), or others that are privately-owned, may also be able to take the longview. Even MNCs with astute country heads who know how to manage corporate expectations can also do what's best for the long-term. In Brazil, for instance, Procter & Gamble invested in new product development, marketing and brandbuilding during the current recession so as to position itself for the next upturn. One executive noted that, "a crisis for some is an opportunity for others" and argued that firms should double down during recessions because it will position them to thrive when the upturn comes. Recession or not, the top challenge for local firms is to learn from MNCs how to expand beyond their home country and home region. Meanwhile, for MNCs, the main challenge is to learn from local rivals the operational skills necessary to thrive in volatile emerging markets. MNCs that can build new organizational skills in emerging markets will not only thrive in those countries but improve their competitiveness globally.

The seventh annual symposium at Northeastern University's Center for Emerging Markets took place in June 2016 under the theme: Thriving in Volatile Emerging Markets. The organizer was Ravi Ramamurti and speakers included:

Dr. Nariman Behravesh, Chief Economist, IHS Global Insight
Alberto Carvalho, President, Procter & Gamble—Brazil
Dr. Lourdes Casanova, Academic Director, Emerging Markets Institute, Cornell University
Aravind Cherukuri, Managing Director—Asia, Ocean Spray International
Hugh Courtney, Dean, D'Amore-McKim School of Business, Northeastern University
Ashish Chugh, Managing Director, Wellington Management
Stephen Hayes, President & CEO, Corporate Council on Africa
David R Nardone, Vice Chairman, and President & CEO, Hemaraj Land & Development Co.
Karim Smadi, Managing Director, Reda Industrial Materials

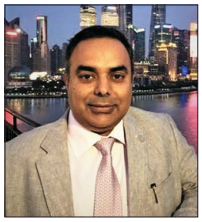
C - BRINGING PRACTITIONERS TO CAMPUS

Some of distinguished practitioners who have spoken at CEM in recent months, thus keeping faculty and students abreast of the latest developments and issues in various areas:

Sunil Kunte
President, Fidelity India
The Outlook for offshoring in India
Sunil Kunte is president of FMR India, a global site of Fidelity Investments, the largest mutual fund company in the United States, the No. 1 provider of workplace retirement savings plans, and a leading online brokerage firm. Sunil joined FMR India in Jan 2004 and has done several leadership roles in India and their headquarters in Boston. He has over thirty-one years of experience in Information Technology. Prior to joining Fidelity, he was the Chief Operating Officer with Zensar Technologies where he worked for twenty-three years.

Alberto Carvalho
President, P&G-Brazil
Strategy and leadership in volatile emerging markets
Alberto obtained his degree in aeronautical engineering from Brazil's prestigious Instituto Tecnológico de Aeronáutica (ITA). He previously assumed responsibility for P&G's healthcare brands across Latin America. This was followed by stints in P&G's corporate headquarters in Cincinnati, as Country Manager in Chile, and as General Manager for the Argentina-Chile-Paraguay-Uruguay cluster. From 2007-2012, he was VP Gillette for Emerging Markets, before returning to his roots in Brazil as GM of Latin America's largest single market. He is the first Brazilian to run P&G Brazil. He is also a member of CEM's Advisory board.

Rekha Ranganathan
VP and Global Business Leader, Philips Healthcare
Product development and reverse innovation in India
Rekha has 20 years of experience in global strategy & marketing, commercial organizations and general management in healthcare & technology companies across devices, imaging, therapy, diagnostics and hardware, software, services with in-depth experience in USA, India and China. Rekha was the keynote speaker at the 2017 GSEM conference held at Northeastern University in partnership with U. of Miami. She also was a guest speaker in the MBA course, "Competing to win in emerging markets," when the topic was new product development in an emerging economy.



Aravind Cherukuri
MD (Asia-Acific) and VP of Ocean Spray International
Ocean Spray's online strategy for penetrating Chinese market
Aravind Cherukuri is the Managing Director for the Asia Pacific region of Ocean Spray Cranberries and a Vice President at Ocean Spray International. In this role he oversees all sales and marketing of branded beverage and food products in the Asia Pacific region, which is its fastest growing geography, led by China and Korea. Aravind was the keynote speaker at the 2017 GSEM conference held at Northeastern University. He explained Ocean Spray's innovative approach to penetrating the Chinese market using a purely online strategy. Later, he also hosted a group of MBA students at Ocean Spray headquarters during cranberry harvesting season.

Peter Drury
Head of Bangalore Tax Hub at LexisNexis, a division of Reed Elsevier
Offshoring in India
Peter Drury has been in the UK tax profession for his entire career. After graduating in economics from the University of Cambridge, he qualified as a chartered accountant and chartered tax adviser. He spent 40 years with international accounting firms, including 10 years as a partner in PwC and then 15 years with Ernst & Young (EY). In 2007 he was seconded to EY's Global Talent Hub in Bangalore to run its UK Corporate Tax team, and in 2014 he was hired by LexisNexis to establish its Bangalore Tax Hub.

Kasemsit Pathomsak
Chief Executive Officer, President and Director, Merchant Partners Securities Public Company Limited
Doing business in today's Thailand and ASEAN
Mr. Pathomsak is the President of Yaowawong Holding Company Limited, the CEO and President of Merchant Partners Securities Ltd., Director of Merchant Partners Securities Ltd, Vice Chairman of International Chamber of Commerce (ICC), and Advisor to Thailand's Parliament House Standing Committee on Commerce. He was President of BT Securities Ltd., Country Director for Investment Banking of Credit Lyonnaise, and Advisor to Thailand's Deputy Prime Minister and Commerce Minister. He also has been a Director at UOB Kay Hian Securities Thailand Public Company Limited since April 2010. Most important, he and his wife are NU alumni!

Cyril Perducat
Executive Vice President, IoT & Digital Transformation, Schneider Electric
Schneider Electric's digitization strategy
Cyril Perducat is focused on delivering new digitally enabled, connected offers that help customers be more efficient and sustainable. Previously, he was the Chief Technology and Chief Strategy Officer for Global Solutions, and before that the Industry Business. Cyril joined Schneider Electric in 1994 and has held multiple leadership positions in Sales, Marketing, Manufacturing, Technology, Strategy and M&A in several countries, including France, Germany, China, and Singapore. In 2017, Cyril joined CEM's Advisory board.

Influencing Practice

-BRINGING PRACTITIONERS TO CAMPUS-

Stuart Lawson

Senior advisor, Ernst & Young; member of board Russian-British Chamber of Commerce

Doing business in contemporary Russia

Stuart Lawson has 36 years banking experience, including 16 years as CEO/ Chairman of banks in Russia. He has led both Citi and HSBC's Russian operations and for four years to 2009 was nominated one of Russia's leading bankers by the Central Bank, the Banks' Associations and the Ministry of Finance. Combines experiences of managing banks for growth and in crisis, for major Western banks as well as Russian owned banks. He is also the parent of a NU undergraduate student.

Charles Chan

CEO Ascendas Singbridge China

Outlook for China and US-China Relations

As a serial entrepreneur, Mr Chan spearheaded various community development projects such as Knowledge and Innovation Community in Shanghai and Dalian Tiandi. He also founded two successful incubators, Innospring in US and Innospace in Shanghai. Before joining Shui On, Mr Chan was the Deputy Managing Director of the Hong Kong listed Vision Century Corporation (subsequently known as Frasers Property (China) Limited). For a decade, from 2007-2016, Mr Chan hosted and spoke to Northeastern's Executive MBAs when they visited China as part of their final International Residency. In 2016, his daughter enrolled at Northeastern U and he accepted the invitation to join CEM's Advisory board.

Former Indian Minister Visits D'Amore-McKim School of Business

CEM was delighted to organize a visit by Mr. **Prithvi Raj Chavan**, the former Indian minsiter of state for Science & Technology and former Chief Minister (equivalent to governor in the US) of Maharashtra, where Mumbai is located, to Northeastern U. He shared his views on the Indian economy and politics, including likely outcomes in the national election scheduled for 2019. Dean **Raj Echambadi** hosted Mr. Chavan, and seven other DMSB faculty members participated in a candid back-and-forth for almost 90 minutes. We are grateful to **Rajat Bhatnagar**, Founder & COO of Atomic Launch, for arranging Mr. Chavan's visit to CEM, and to Minister Chavan for giving so generously of his time and insights.

D - OTHER INITIATIVES

Developing Executives' Cultural Agility in Emerging Markets

The Cultural Agility Leadership Lab (CALL), led by Prof. **Paula Caligiuri**, is a D'Amore-McKim School of Business program run in coordination with the National Peace Corps Association. The core idea is to place corporate professionals as pro bono advisors in a host country (usually an emerging economy) to provide short-term technical assistance to non-profit and non-governmental organizations in under-served communities. "We have found that their experience in emerging markets is one of the most powerful developmental experiences we can offer leaders," says Prof. Caligiuri. CALL participants have completed assignments in Indonesia, Thailand, Guatemala, Mexico, and Peru for companies such as Cigna and Johnson & Johnson. The next group from J&J will be working in Colombia for one month in October 2018.

Corporate executives volunteering in Thailand

Team from Cigna (blue T-shirts) in a village in Java, Indonesia

CEM Helps with Outreach in Vietnam

Dave Nardone (with mike) offers advice to the dozens of prospective students and alumni at the Ho Chi Minh City event in November 2016.

NU organized an event on "Enhancing global career prospects" in Ho Chi Minh City (Saigon), Vietnam in November 2016 at the Intercontinental Saigon hotel for alumni and prospective students. Speaking to the packed room were the regional director of a headhunting firm, the dean of the business school at International University—Vietnam National University, **Dave Nardone**, CEO of Hemaraj (Thailand) and CEM advisory board member, and CEM director **Ravi Ramamurti**. CEM faculty associates have assisted with brand building, recruiting, and NU community building efforts of this kind in other emerging markets as well.

Building Alumni Networks in Brazil and Colombia

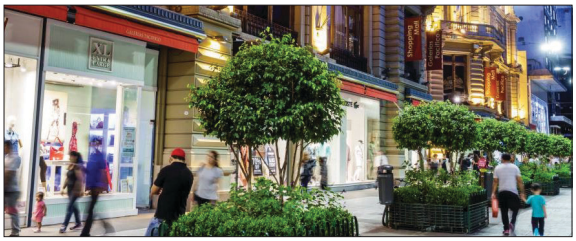
CEM Faculty Fellow Prof. Chris Robertson speaking in Colombia

Francisco Diaz (NU alumnus) speaks as NU President Aoun (behind him) listens

In April, 2018, Northeastern University launched two new Alumni Communities in São Paulo, Brazil and Bogota, Colombia. Both events were attended by about 50 alumni, parents and friends. Featured speakers at the Colombia community launch included alumnus Francisco Diaz, Northeastern University President Joseph Aoun, and Prof. Chris Robertson, International Business & Strategy Group chair and CEM Faculty Fellow.

E. CEM IN THE MEDIA

EL PAÍS April 6, 2018



Latin America Embraces Consumption

El País (The Country), Spain's most read newspaper, featured Prof. **Álvaro Cuervo-Cazurra's** comments on consumption in Latin America. "In the 1990s and the beginning of this century, the Latin-American multinationals with the greatest presence abroad were those related to raw materials", said Prof. Cuervo-Cazurra, "But due to the drop in the price of the main resources, they have lost part of their hegemony".

GESTIÓN March 21, 2017

What Direction Should Latin-American Entrepreneurs Follow?

Prof. **Álvaro Cuervo-Cazurra** spoke to Peruvian newspaper Gestión (Management) on what differentiates entrepreneurship and innovation in Latin America today from Silicon Valley. He noted that regional innovation does not come from a global app, but from meeting local needs, and that innovation in the region is led by well-known SMEs.

CGTN July 13, 2017

Ravi Ramamurti was interviewed more than a dozen times on China Global Television Network (CGTN) on various aspects of emerging markets (see full list of topics and dates below). He also spoke to Bloomberg Radio on the impact of renegotiating NAFTA (Nov. 7, 2017), to i24 News on Saudi Arabia's transformation and economic relations with the US and China, to Yahoo news on U.S. smartphones' effect on the Chinese market (Sep. 14, 2016), and to Computerworld on the effect a possible confrontation in the South China Sea on sourcing from Asia (Aug. 15, 2016).

Ramamurti's China Global TV Network appearances

- May 18, 2018, on New Belt and Road trade between China and Russia
- April 28, 2018, on What President Xi and PM Modi want out of their Informal Summit
- April 27, 2018, on Xi-Modi summit in Wuhan and China-India relations
- April 2, 2018, on US-China trade war fears
- September 5, 2017, on the BRICS Summit in Xiamen and its global economic impact
- July 13, 2017, on Ambassador Cui Tiankai's views on and China–U.S. Economic ties
- June 3, 2017, on St. Petersburg International Economic Forum's effect on balance of global economy
- May 10, 2017, on the Belt and Road Initiative and its impact on Africa
- March 17, 2017, on the G20 Economies
- November 2016, on Chinese-Malaysian economic ties
- October 15, 2016, on the first day of the BRICS Summit
- October 12, 2016, on China-Cambodia economic ties

THE CONVERSATION June 6, 2017

The Decline in Foreign Students Hurts America's Future

TheConversation.com featured an article by Prof. Paula Caligiuri on the effect of the Trump administration on the influx of foreign students to the U.S. Prof. Caligiuri concluded, "If not addressed, the opportunities for cultural development will be limited, potentially eroding national security and our students' professional success as they compete in the global economy."

Upcoming Events

Northeastern University
Center for Emerging Markets

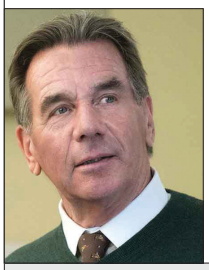
in partnership with the Emerging Markets Institutes at Cornell U and INSEAD

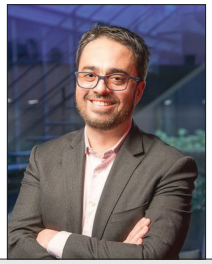
Rise of Asia: How Should US Companies Respond?

June 5, 2018

Speakers:

- Peter Goodson, Distinguished Fellow at **INSEAD EMI**, and former partner in Private Equity
- Syed Jafry, SVP and President—Regions, **Thermo Fisher Scientific**
- Suranjan Magesvaran, President **P&G Asia-Pacific and P&G India-Middle East-Africa**, Singapore
- Cyril Perducat, EVP, IOT and Digital Offers, **Schneider Electric**
- Jack Perkowski, Managing Partner, **JFP Holdings Ltd**, Beijing, and Founder/CEO of **Asimco Tech** (China)
- Vivek Sharma, CEO, **Piramal Pharma Solutions**
- Jimmy Weng (BSBA '07), Head, Offshore Investment Strategies, **ICBC-Credit Suisee, Hong Kong**





Third India Lecture

Ramachandra Guha

Noted Indian historian will present :

"Democracy and Nationalism in India (and Beyond)"

October 18, 2018

A two-part lecture, with dinner

East Village 17th Floor

in partnership with the College of Social Sciences and Humanities, Northeastern University

Emerging Markets: Reshaping Globalization

November 8-9, 2018

Bloomberg Center, Cornell Tech campus, New York City

Cornell
SC Johnson College of Business
Emerging Markets Institute

Northeastern University
Center for Emerging Markets

School of Business
D'Amore-McKim
Northeastern University

Center for Emerging Markets
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Northeastern University
Center for Emerging Markets

CEM Would Like to Thank

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