



Newsletter: Spring 2011

Editors: Lacey Bradley-Storey and Julie Garey



Director's Message

The Center for Emerging Markets had another very good year, thanks to the passion of its faculty associates, who now number almost 50 and belong to several colleges within NU.

In terms of research, we organized a dozen seminars featuring top-notch scholars and provided mini-grants to eleven NU faculty to conduct research on emerging market (EM) issues. CEM also helped organize three international research conferences—one at NU on the role of favors in EMs, another at Cambridge University (UK) on the competitive advantage of emerging-market multinationals, and a third (forthcoming) with the School of Criminal Justice and Law School on training materials to fight corruption in EMs. In terms of student learning, we helped undergraduates take up coop jobs in emerging markets, subsidized the first MBA field study trips to Russia and India, and will help launch a new Emerging Markets minor for undergraduate students at NU. In terms of influencing practice, we offered five more events in our Webinar series on Competing with Emerging-market MNEs, organized a widely-attended 2010 EM Update symposium for the Greater Boston business community, and co-organized multiple outreach events with the Associated Industries of Massachusetts. In addition, CEM faculty associates have lectured on EM topics at numerous forums around the world.

All of these activities benefited greatly from the BIE grant from the US Department of Education (2009-11) and support from the Liberty Mutual Foundation. We have submitted a very strong follow-up BIE proposal to the Department of Education for 2011-13.

I want to take this opportunity to thank former Dean Tom Moore for his steadfast support of CEM, without which none of our accomplishments would have been possible.

Ravi Ramamurti

Distinguished Professor of International Business and Strategy

CEM Thanks Former Dean Tom Moore



Tom Moore welcomes the audience at CEM's 2010 Emerging Markets Symposium. CEM was created in 2007 with the strong support of former dean Tom Moore.

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CEM Mission

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



BIE Evaluator Visits the Center for Emerging Markets

On December 6, 2010, Dr. Subhash Jain, marketing professor and Director of the Center for International Business Education and Research, visited Northeastern University to evaluate the work currently being done by the CEM. Dr. Subhash gave the program a very positive review. He stated that it encouraged research in



new areas- both geographically and in terms of subject matter- as well as encouraging the publication of that research in high quality journals. Dr. Subhash also praised the CEM's efforts regarding student learning, as the CEM has effectively used BIE funds to support student study and work abroad. The CEM has also done well in terms of reaching out to faculty across Northeastern University. He also praised its business outreach efforts, as it has developed numerous external partnerships and organized a number of conferences and seminars. He suggested that CEM might want to pursue some of these initiatives with a follow-up BIE grant application.

CEM Re-Appplies for BIE Grant for 2011-13

Based on the very successful experience with the first BIE award from the US Department of Education, which allowed CEM to support numerous programs tied to its mission (see wheel above), we decided to reapply for a second BIE grant around the theme, "Leveraging Emerging Markets for Competitive Advantage." Our proposal will once again be unique in its focus on emerging markets and its location in a center devoted to these countries. A key new element of the proposal is helping to launch NU's new minor in Emerging Markets (see story on p. 18). It will also support student coop assignments in emerging markets, faculty research, seminars, and conferences on emerging markets, and a range of webinars and other outreach activities to promote managerial awareness of these countries. The ultimate goal is to help promote the global competitiveness of US firms. Our corporate partners in the submission include Elementi Consulting, EMC Corporation, Hasbro, and Liberty Mutual. Our proposal partner is once again the Associated Industries of Massachusetts, including its International Business Council. Results of the BIE application will be known over the summer.

Advisory Board

CEM is guided by a seasoned group of executives, all of whom are deeply engaged in emerging markets on behalf of their own organizations.

Michael Cannon-Brookes
VP, Global Strategy
IBM Growth Markets,
Shanghai, China

Alberto Carvalho
VP, Emerging Markets
Proctor & Gamble
USA

Spencer Fung and
Wai-Ping Leung
EVP
Li & Fung
Hong Kong

Jean-Michel Halfon
former President, Emerging Markets
Pfizer, Inc.
New York

Joe Hamilton
EVP and Chief Business
Development & Strategy Officer
Liberty Mutual International, USA

Sanjay Mirchandani
SVP and CIO
EMC Corporation
Singapore and USA

Ozires Silva
Founder and Former CEO,
Embraer and Dean
Unimonte, Brazil

Ron Somers
President, US-India Business Council
Washington DC

Wiebe Tinga
President,
Hasbro-International
Pawtucket, Rhode Island

Ravi Uppal
CEO, L&T Power, Baroda, India
Formerly President
Global Markets, ABB, Switzerland

Spotlight on Advisory Board

Jean-Michel Halfon



Jean-Michel Halfon is former President and General Manager of the Emerging Markets Business Unit. After joining Pfizer in 1977, he left after 10 years to join Merck where he served as a marketing director in France. From 1999 to 2007, he worked as Country Manager of Pfizer Canada. At Pfizer Canada, Halfon helped to increase Pfizer Canada's competitiveness and improved access to medicines for patients. Under Halfon, Pfizer Canada grew from a \$500 million to a \$2.3 billion business.

Additionally, Halfon has served as chair of Rx&D, the Canadian research-based pharmaceutical association. He has also served as Chairman of the Canada PhRMA Committee and Vice Chair of the Latin America PhRMA Committee. Jean-Michel Halfon has offered his counsel to CEM at various times, and is tentatively scheduled to participate in CEM's 2011 Emerging Markets Symposium scheduled for July 2011.

Source: PSA 2010 biographies

Wiebe Tinga



Wiebe Tinga is the President of Asia Pacific and Latin America and Sales and Marketing at Hasbro. Before taking on that position in 2006, Tinga served as president of Hasbro Canada from 2004-2006. From 1993-2003, Tinga served as General Manager of Hasbro Northern and Central European Region, before joining Hasbro Benelux.

Wiebe Tinga was the keynote speaker at the 2010 Emerging Markets Symposium organized by CEM on campus in August 2010, and has spoken frequently to Professor Ramamurti's Executive MBA students.

Faculty Publications

Over the past year, CEM Faculty Associates have produced a wide array of scholarship relating to emerging markets and transnational issues.

Banalieva, E. and Sarathy, Ravi. forthcoming. A Contingency Theory of Internationalization for Emerging Market Multinational Enterprises". *Management International Review*.

Banalieva, E., and Athanassiou, N. 2010. Regional and Global Alliance Networks of Triad MNEs: A Social Networks Theory Perspective. *Multinational Business Review*.

Bird, Allan, (with Mendenhall, M. E., Stevens, M. J., Oddou, G.). Forthcoming. Defining the domain of intercultural competence for global leaders.. *Journal of Managerial Psychology*.

Bird, Allan. 2010. Review of W. Carl Kester's Japanese takeovers: The global contest for corporate control. *Journal of International Business Studies*. 3: 528-530.

Bird, Allan, (with Herman, J., Stevens, M., Mendenhall, M., Oddou, G.). Forthcoming. The Tolerance for Ambiguity scale: Toward a more refined measure for international management research. *International Journal for Intercultural Research*.

Bosso, Christopher, Editor. 2010. *Governing Uncertainty: Environmental Regulation in the Age of Nanotechnology.* Resources for the Future / Earthscan Press.

Dunlap-Hinkler, Denise, (with Kotabe, M., Mudambi, R.). 2010. A Story of Breakthrough vs. Incremental Innovation: Corporate Entrepreneurship in the Global Pharmaceutical Industry. *Strategic Entrepreneurship Journal*. 4(2): 106 - 127.

Gao, Tao (Tony) with (Talin E. Sarraf). 2009. What Causes Multinational Companies to Increase Resource Commitments During Financial Crises in Emerging Markets? Special Issue on Multinationals in Emerging Markets, *Multinational Business Review*, 17 (2): 10-22.

Gao, Tao (Tony) and **Sultan, Fareena** (with Rohm, A.). Forthcoming. Consumer Acceptance of Mobile Marketing Practices across Established and Emerging Markets. *Journal of Interactive Marketing*.

Gao, Tao (Tony) and **Sultan, Fareena** (with Rohm, A.). 2010. Factors Influencing Chinese Youth Consumers' Acceptance Of Mobile Marketing. *Journal of Consumer Marketing*. 23,7: 547-583.

Gao, Tao (Tony) (with Blancero, D. M., DelCampo, R. G., Lewis, P.). 2010. Insights on Hispanic Business Professionals, Perceived Organizational Support and Psychological Contracts: Report from a Large Scale National Study. *International Journal of Business Research*. 9(4), 106-111.

Garcia, Denise. 2011. *Disarmament Diplomacy and Human Security - Norms, Regimes and Moral Progress in International Relations*. Oxford: Routledge.

Horn, Denise. 2010. *Women, Civil Society and the Geopolitics of Democratization*. London: Routledge.

Lamin, Anna (with Zaheer, S.) Forthcoming. Wall St. vs. Main St.: Firm strategies for defending legitimacy and their impact on different stakeholders. *Organization Science*.

Lamin, Anna and **Dunlap-Hinkler, Denise.** Forthcoming. Complex Technological Capabilities in Emerging Market Firms: The Role of International and Domestic Knowledge Linkages. *Journal of International Management*.

Lane, Harry. 2010. *Offshoring at EDC*. Wiley

Faculty Publications

- Lassk, Felicia** and **Mulki, Jay** (with Barczak, G.). 2010. Antecedents of Team Creativity: An Examination of Team Emotional Intelligence, Team Trust and Collaborative Culture. Creativity and Innovation Management.
- Lassk, Felicia** and **Mulki, Jay**. 2010. Organizing the Sales Force. The Handbook of Technology Management, Vol. II, Chapter 29.
- Lee, Cynthia** (with Farh, J.L., Farh, C.I.). 2010. Task Conflict and Team Creativity: A Question of How Much and When. Journal of Applied Psychology. 95: 1173-1180.
- Lee, Cynthia** (with Hui, C., Niu, X. Y. 2010. The moderating effects of polychronicity and achievement striving on the relationship between task variety and organization-based self-esteem of mid-level managers in China. **Human Relations**. 63(9): 1395-1416.
- Lee, Cynthia** (with Huang, G.H., Ashford, S. J., Chen, Z. X., Ren, X. P.). 2010. Affective Job Insecurity: A Mediator of Cognitive Job Insecurity and Employee Outcomes Relationships. International Studies of Management & Organizations. 40: 20-39.
- Livanis, Gregorios** (with Moss, C. B., Schmitz, A.). 2010. The Effect of Increased Energy Prices on Agriculture: A Differential Supply Approach. Journal of Agricultural and Applied Economics. 42(4): 1-8.
- Livanis, Gregorios, Robertson, C., and Lamin, A.** (2010). Stakeholder Perceptions of Offshoring and Outsourcing: The Role of Embedded Issues. Journal of Business Ethics. 95(2): 167-189.
- Livanis, Gregorios** (with Dinopoulos, E., and C. West). Forthcoming. Country of Origin Labeling (C.O.O.L.): How Cool is it? International Review of Economics and Finance.
- Livanis, Gregorios** (with Moss, C.). 2010. The Effect of Africanized Honey Bees on Honey Production in the United States: An Informational Approach. Ecological Economics. 69(4): 895-904.
- McCarthy, Daniel J.** and **Puffer, Sheila M.** (with Stewart, Wayne H. Jr., May, Ruth C.). 2009. A test of the measurement validity of the resistance to change scale in Russia and Ukraine. Journal of Applied Behavioral Science. 45 (4): 468-489.
- McCarthy, Daniel J.** and **Puffer, Sheila M.** (with Stewart, Wayne H. Jr., May, Ruth C.). 2009. Practicing caution in cross-national measurement validation: A response to Oreg's commentary. Journal of Applied Behavioral Science. 45(4): 494-497.
- McCarthy, Daniel J., Puffer, Sheila M.,** (with Darda, Sergei V.). 2010. "Convergence in entrepreneurial leadership style: Evidence from Russia." California Management Review, 52(4): 48-72.
- Meyer, M.** (with Marion, T.). 2010. Innovating for Effectiveness: Lessons from the Design Firms. Research Technology Management. 28.
- Meyer, M.** (with Crane, F.). 2010. Measuring and Improving the Innovation Readiness of MBA Students. Journal of the Academy of Business Education. 11: 47-53.
- Meyer, M.** (with Marion, T.). 2010. Selling Innovation to the C-Suite. Research Technology Management.
- Mulki, Jay** (with Leslier Valenzuela and Fernando Jaramill). 2010. Impact of Customer Orientation, Inducements and Ethics on Loyalty to the Firm: Customers' Perspective. Journal of Business Ethics (Forthcoming – available online Journal of Business Ethics (93), 277–291)
- Puffer, Sheila M.,** and **McCarthy, Daniel J.** Forthcoming. Two decades of Russian business and management research: An institutional theory perspective. Academy of Management Perspectives.

Faculty Publications

Puffer, Sheila M., and McCarthy, Daniel J. (with May, Ruth C., Stewart, Wayne H. Jr., and Ledgerwood, Donna E.) Forthcoming. Predictors of individual knowledge acquisition commitment in a post-Soviet setting. *Management International Review*.

Puffer, Sheila M., and Banalieva, Elitsa R. 2010. From iconic business leader to Russian icon museum founder: Bridging business and the arts across cultures. *Thunderbird International Business Review*. 52(6): 617-631.

Puffer, Sheila M., McCarthy, Daniel J., (with Boisot, Max). 2010. Entrepreneurship in Russia and China: The impact of formal institutional voids. *Entrepreneurship: Theory and Practice*. 34(3): 441-467.

Ramamurti, Ravi. (with Vijay Govindarajan). 2011. "Reverse innovation, emerging markets, and global strategy," *Global Strategy Journal*, Vol. 1 No.2.



Ramamurti, Ravi. and Niron Hashai (eds.). 2011. The Future of Foreign Direct Investment and the Multinational Enterprise Bingley, UK: Emerald Publishing.

Ramamurti, Ravi. 2010. "Strategic Responses to China and India: A Review of Getting China and India Right," *Journal of International Business Studies*, Vol. 45 (April): 555-560.

Ramamurti, Ravi and Jitendra V. Singh (eds.). 2010. Emerging Multinationals in Emerging Markets (ed. with Jitendra V. Singh), Cambridge, UK: Cambridge University Press, 2nd Edition (paperback).

Robertson, Christopher and Banalieva, E. R. 2010. Performance, Diversity, and Multiplicity of Foreign Cross-Listing Portfolios. *International Business Review*.

Sarathy, Ravi and Banalieva, E. 2010. The Impact of Regional Trade Agreements on the Global Orientation of Emerging Market Multinationals. *Management International Review*.

Sherman, H. David. 2010. Accounting Research Manager - IFRS Summary and Interpretation. Commerce Clearing House.

Sherman, H. David, Section on International Financial Reporting Standards, Accounting Research Manager: Commerce Clearing House (CCH) (2010).

Sherman, H. David, (with Chen, Y., Du, J., Zhu, J.). 2010. DEA Model with Shared Resources and Efficiency Decomposition. *European Journal of Operations Research*. 207(1): 339 - 349.

Sultan, Fareena (with Fleura Bardhi and Andrew Rohm). 2010. Tuning In and Tuning Out: Media Multitasking Practices and Experiences Among Generation Y Consumers. *Journal of Consumer Behaviour*. 9 (4): 316-332.

Swain, Scott (with Berger, P. D., Hanna, R., Hibbard, J. D.). 2010. Configurators/Choiceboards: Uses, Benefits, and Analysis of Data. *Encyclopedia of E-Business Development and Management in the Global Economy*.



Swain, Scott (with Onyemah, V., Hanna, R. C.). 2010. A Social Learning Perspective on Sales Technology Adoption and Sales Performance. *Journal of Personal Selling & Sales Management*. 30 (2): 131-142.

Whitfield, Ronald. (2010). Under Pressure. *ICIS Chemical Business*. 277(5): 27-29.

Woo, Margaret (with Mary E. Gallagher), Eds. forthcoming. *Chinese Justice: Civil Dispute Resolution in Contemporary China*. Cambridge: Cambridge University Press

Zack, Michael (with Singh, S.). 2010. A Knowledge Based View of Outsourcing. *International Journal of Strategic Change Management*. 2(1): 32-53.

Liberty Mutual Seminar Series

As part of the Center for Emerging Markets' Liberty Mutual Seminar Series, the CEM has hosted several speakers during the 2010-2011 academic year.



Prithwiraj Choudhury

Professor, Wharton School, University of Pennsylvania

Knowledge Creation in Multinationals and Return Migration: Evidence from Micro Data

September 22



Ilan Alon

George D. and Harriet W. Cornell Chair of International Business and Director of The China Center at Rollins College, and Director of The China Center at Rollins College, and Visiting Scholar and Asia fellow at Harvard University

Corporate Social Responsibility in the BRIC Nations

October 5



Oded Shenkar

Professor of Management and Human Resources, Fisher College of Business, Ohio State University

Copycats: How Smart Companies Use Imitation to Gain a Strategic Edge

October 6



Stephen J. Kobrin

William H. Wurster Professor of Multinational Management, Wharton School, University of Pennsylvania

Economic Governance in a Networked World Economy: Global Production Networks, Territoriality, and Political Authority

October 28



Dennis Shaughnessy

Executive Professor of Entrepreneurship and Innovation, CBA, Northeastern University

A Model for Teaching Entrepreneurship in the Developing World: Poverty, Micro-Entrepreneurship, Consulting and Capital

November 3



Karthik Krishnan

Assistant Professor of Finance, CBA, Northeastern University

Do Local and International Venture Capitalists Play Well Together? A Study of International Venture Capital Investments

December 2

Liberty Mutual Seminar Series



Nikos Passas

Professor, School of Criminal Justice, Northeastern University
Corruption and Crime in Emerging Markets
January 26



Louis T. Wells

Herbert F. Johnson Professor of International Management, Harvard Business School
International Protection for Foreign Investors: Where are the Streets of Seattle?
Postponed



Anju Seth

Pamplin Professor, Pamplin College of Business, Virginia Polytechnic Institute and State University
Emerging Markets and Business Group Effects: An Empirical Analysis of Corporate Acquisitions in India
Postponed



Margaret Woo

Professor, School of Law, Northeastern University
Chinese Justice from the Bottom Up
March 30



Jon S.T. Quah

Retired Professor of Political Science, National University of Singapore
Curbing Corruption in Asian Countries
April 7



Jeff Reuer

Blake Family Endowed Chair in Strategic Management and Governance, Purdue University
Board Oversight Responsibilities in International Joint Ventures
April 13

Eleven Faculty Members Awarded BIE Mini-Research Grants

The Center for Emerging Markets has had two calls for research proposals from Faculty Associates. During the 2010-2011 academic year, eleven mini-research grants have been awarded using BIE Department of Education funds.

Fall 2010 Recipients

Recipient		Project Title	Emerging Markets Involved
Luis Dau International Business and Strategy, CBA		Pro-Market Reforms, Internationalization Strategy, and Performance	Latin America
Irem Demirkan Strategy, CBA		Innovation in Emerging Markets: Characteristics Affecting Exploration versus Exploitation Decisions of Family and Family-Affiliated Firms	Turkey and India
Ed McDonough International Business and International Innovation Management, CBA		Independent Innovation in China	China
Margaret Woo, Law, School of Law		China's Open Government Information Regulation	China

Spring 2011 Recipients

Recipient		Project Title	Emerging Markets Involved
Matt Allen, Entrepreneurship & Innovation, CBA		Adoption of and performance implications for strategic HRM in developing countries: Case of Southeast Asia	South-east Asia
Jeff Born, Finance, CBA		Energy independence in the developing world: The role of bio-fuels in the South Pacific	South Pacific
Adenekan Dedeke, Information & Operations Analysis, CBA		Exploring the impact of an improved environmental performance index on the rankings of emerging market economies	Multiple
Denise Dunlap-Hinkler, International Business & Strategy, CBA		The geographic organization of a firm's R&D activities and its influence on innovation: Evidence from Indian R&D pharmaceutical labs	India
Denise Horn, International Affairs, SSH		Social entrepreneurship, civic participation, and the future of democracy	Cambodia, India, Thailand
Grigorios Livanis, International Business & Strategy, CBA		Location and organizational determinants of R&D lab closure: An examination of Indian R&D labs	India
Denis Sullivan, Political Science, SSH		Getting back to business in Egypt	Egypt

Spotlight on Faculty

The Faculty Associates of the Center for Emerging Markets are from a wide array of academic disciplines, including business, law and the social sciences.



Margaret Woo
Professor of Law

Professor Margaret Woo has published widely on Chinese legal reforms. In her forthcoming book, *Chinese Justice: Civil Dispute Resolution in Contemporary China* (Cambridge University Press), co-edited with Mary E. Gallagher of the University of Michigan, explores thirty years of legal reform in China. The interdisciplinary collection of essays examines how ordinary citizens use the legal system in contemporary China and how legal institutions are both designed and used from the bottom up.

Sources: Cambridge U. Press and NU School of Law



Nikos Passas
Professor of Criminal Justice

Professor Nikos Passas has participated in a number of internationally-sponsored projects geared toward uncovering how terrorists have financed themselves. Last year, Passas completed his 2-year long service as Rapporteur General on Terrorism Finance at the World Congress of the International Association of Penal Law, Istanbul, Turkey. With funding from UNODC and in partnership with the International Association of Anti-Corruption Authorities (IAACA), Passas helped to spear-head the building of a web-based legal library at Northeastern University with the purpose of collecting, organizing, and analyzing validated information from all Member States about laws relative to corruption and all requirements of the UN Convention against corruption.

Source: Nikos Passas



Suzanne Ogden
Professor of Political Science

Professor Suzanne Ogden, a specialist on Chinese politics, was a Visiting Fellow at Wolfson College, Cambridge University, for the fall term. She conducted research and prepared for a field study in the Mekong River Basin during the 2011 spring term. The focus of her joint research project is the issue of sharing water and its benefits among the six riparian states (China, Myanmar, Thailand, Laos, Cambodia, and Vietnam) of the Mekong River. The project will analyze the utility of two approaches: a "watershed" and a "political unit" approach for water resources development in cross-boundary sub-basins, by investigating a range of economic development strategies for cooperation among riparian nations.

Sources: CEM Website and Suzanne Ogden



Edward F. McDonough III
Professor, International Business and International Innovation and Management and Co-Director, Executive MBA Program

Edward F. McDonough III, Professor of International Business and International Innovation Management and Co-Director of the Executive MBA Program, has conducted research on executing innovation strategies, managing global new product development, and managing global new product development teams. He is currently conducting research on China's economic growth, arguing that in

order to sustain its growth China must shift their orientation away from low value added manufacturing activities to where they can develop products with much greater added value.

Sources: CEM Website and Edward F. McDonough III

Research Conferences

Each year the Center for Emerging Markets organizes international research conferences and workshops with the aim of enriching our knowledge about emerging markets and businesses.



FUNDAÇÃO
GETULIO VARGAS
Escola de Administração
de Empresas de São Paulo



Northeastern University
Center for Emerging Markets

Conference on the Competitive Advantage of Emerging Market Multinationals



L to R: Ravi Ramamurti of Northeastern U, Peter Williamson of Cambridge University, Maria Tereza Fleury of FGV (Brazil) and Afonso Fleury of U. of São Paulo

On March 25-27, Northeastern University co-sponsored, along with Cambridge University and the University of São Paulo, a conference on the competitive advantage of Emerging Market Multinationals. The event was held at the Judge Business School, University of Cambridge, UK. The conference focused on questions related to globalization and emerging markets. Traditionally, much of the focus on the globalization of business has focused on Europe, the USA and Japan, but in 2009 roughly one quarter of all global Foreign Direct Investment (FDI) emanated from emerging markets. This conference hoped to shed light on how emerging market multinationals (EMNE) are able to compete with more established multinationals by focusing on the shift from country to firm-specific advantages. Panelists and discussants examined the impact of innovation, the use of M&As to access new resources and the ways in which EMNE's have developed new ways to configure their international value chains in the context of Brazil, Russia, India and China.

Event organizers were: Professor Peter Williamson of Judge Business School, Cambridge University; Ravi Ramamurti of Northeastern University; Professor Afonso Fleury, University of São Paulo; and Maria Tereza Fleury, FGV, Brazil. Northeastern University faculty members who participated in the conference included Prof Ravi Sarathy, Sheila Puffer, and Alvaro Cuervo-Cazurra (who will be moving to NU from the University of South Carolina in July 2011).

Panelists and Discussants for the 2011 Conference on the Competitive Advantage of Emerging Market Multinationals

	Innovation	M&A	Value-Chain Configuration
Brazil	Oliveira	Cyrino	Fleury
Russia	Filippov and Settles	Kalotay and Panibratov	Katkalo
India	Prahbu	Ramamurti	Athreya
China	Yin	Williamson	Shi
Synthesis	Sullivan-Taylor and Mudambi	Collinson and Sarathy	Srai and Cuervo-Cazurra

Research Conferences



Workshop on Managing the Use of Favors in a Global Economy

On October 14 and 15, 2010 the Center for Emerging Markets and the College of Business Administration co-sponsored a workshop on managing the use of favors in a global economy. The event was organized and hosted by Professor Sheila Puffer, Walsh Research Professor and Cherry Family Senior Fellow of International Business and Professor Daniel McCarthy, McKim-D'Amore Distinguished Professor of Global Management and Innovation. The workshop

brought together leading scholars from a wide range of fields and different universities "whose research is relevant to the development of a new research on the nature and use of favors in a global economy, with emphasis on the emerging markets."

Source: Workshop Brochure and CEM website



Conference Participants



Professor Richard Scott, Stanford University,
Presenting

CEM Co-Sponsors International Workshop on Anti-Corruption Training Materials, May 22-24, 2011



Under the leadership of Professor Nikos Passas (pictured) of the School of Criminology and Criminal Justice, this international workshop aims to bring together eminent experts in the field of anti-corruption, representing a wide range of emerging economies and prominent international institutions and organizations, such as the United Nations.. To jump start the expert group's deliberations, a baseline syllabus and a database containing relevant bibliographies and support materials with module suggestions for different audiences was prepared by the School of Criminology and Criminal Justice, in collaboration with the Law School, the Center for Emerging Markets and the College of Business Administration of Northeastern University. Faculty from the three NU colleges supported the deliberations. The objective of the meeting was to discuss both the substance and the structure of the draft academic program, and to ensure its adaptability and applicability in countries worldwide.

The consultation process initiated by this first expert group meeting in Boston endeavored to produce academic material designed for students, and will be offered as an educational tool contributing to the prevention of corruption in emerging markets around the world.

Faculty Awards and Honors

During the 2010-2011 academic year faculty associates have earned a number of prestigious awards and honors.

Sheila Puffer Awarded the Title of University Professor



Cherry Family Senior Fellow of International Business Professor Sheila Puffer was awarded the title of University Professor at the Inaugural Academic Honors Convocation in April. It is the highest honor Northeastern can give to a faculty member. Puffer's research focuses on the organizational and economic life in Russia and the former Soviet Union. According to the College of Business Administration, "she is ranked internationally as a leading business scholar."



Photo: Inaugural Academic Honors Convocation, news@Northeastern, Mary Knox Merrill, photographer



Professors Ravi Sarathy and Elitsa Banalieva Receive IMD Skolkovo Best Paper

In August, 2010, Professors Ravi Sarathy and Elitsa Banalieva received the IMD Skolkovo Best Paper Award for their paper entitled, "Boundaries of the Resource-Based View in the Context of Emerging Market Multinationals." In this paper, Professors Sarathy and Banalieva ask: Does a market differentiation strategy enhance the performance of emerging market multinational enterprises (EMNEs)? Analyzing the relationship between relative differentiation advantage (RDA) and firm performance of EMNEs, they suggest that the theoretical predictions of the resource based view (RBV) encounter boundaries in an EM context.

Faculty Exchanges

During the 2010-2011 academic year, several scholars have visited NU for short periods, and CEM Faculty Associates spent time in foreign universities.



Professor Jay Mulki

Jay Mulki, Assistant Professor Marketing Group and Renfro Fellow, accepted an invitation to teach an intensive marketing strategy course during the spring of 2011 by the Dean of the Faculty, Professor Maurizio Baussola at Catholic University of the Sacred Heart. He taught this same month-long intensive course to a group of Italian graduate students between March and April 2010.



Professor Edward Wertheim

In January 2011, Edward Wertheim, Associate Professor of Management and Organizational Development, began teaching at the Royal Business School in Ho Chi Minh City, Vietnam. He is teaching classes in negotiation and conflict resolution.

Visiting Scholars from Emerging Markets in 2010-11

Name	Dates of Visit	From	NU Faculty Host
Bo Zhu	1/10/2011 – 12/10/2011	China	Shiawee Yang
Tina Chopra	1/10/2011 – 4/29/2011	India	R. Balachandra
Gopinath Venkatesan	1/10/2011 – 4/29/2011	India	R. Balachandra
Selvam Gnana Sampath	1/10/2011 – 4/29/2011	India	R. Balachandra
Himanshu Jindal	1/10/2011 – 4/29/2011	India	R. Balachandra

Students Study and Work Abroad

Each year, Northeastern students travel, study and work abroad as part of the university's many programs aimed at increasing students' international experience and awareness. The Center for Emerging Markets has helped provide financial support to some of these students.

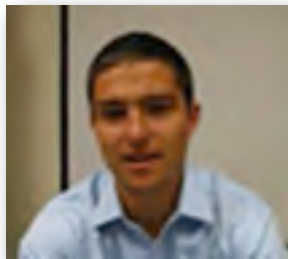


Sumana Srinivasan

During the 2009-2010 academic year, Sumana Srinivasan, now a senior at Northeastern University, spent a semester studying at Hong Kong University of Science and Technology. After her time in Hong Kong, Sumana began a co-op with a local Chinese company looking to expand into the Indian market. While an intern, Sumana conducted research and acted as a liaison between the Chinese company for which she worked and a company in India. Sumana stated that the experience helped her to get a "hands-on feel" for what international business is actually like as it provided her with the chance to witness some of the various challenges that companies face when trying to engage in a new market. These challenges include language and

etiquette issues, among other things. Her internship also afforded her the unique experience of working with two different emerging markets simultaneously, allowing her to see aspects of each country's business environment. Sumana stated that the internship helped her to "internalize" what she learned in the classroom and that, in a more globalized world, having these types of experiences will add value in any career field chosen, especially when working with or in different countries.

In order to help finance her year abroad, Sumana applied for and received a scholarship through the Center for Emerging Markets. The scholarship helped to pay for everyday expenses and travel.



Thomas McGwire

During his junior year at Northeastern (2009-2010), Tom McGwire spent a year abroad studying and working in China. During his first semester overseas, Tom studied finance and economics at Peking (Beijing) University. The classes were conducted in English and had students from around the world, including Europe, Australia, Japan, and South Korea. After completing his coursework, Tom began an internship at small American start-up company in Beijing where he worked as a financial consultant. While at the company, he had the opportunity to develop a budget, various business plans, a marketing strategy and numerous investment plans. Tom noted that although the internship came with many responsibilities, it

did not provide an adequate salary. As a result, he relied a great deal on external sources of financing, including a scholarship from the Center for Emerging Markets, which helped him with rent and other day-to-day expenses. In general, Tom stated that the experience gave him a broader perspective on what the world was like. This is especially important given that he is an international business major. Tom says that in today's globalized world, it is necessary to not only understand the international system, but it is also important to understand different cultures and in particular, how people organize themselves and the impact that cultural differences might have on business interaction.

To see videos of the interviews please visit: www.cba.neu.edu/cem

Field Study Trips

Professor Ronald Whitfield Takes Students to Costa Rica for a Field Study in Sustainability



In May 2010, Professor Ronald Whitfield of the College of Business Administration led nine undergraduate students to Costa Rica for a field study in sustainability. The interdisciplinary program, which attracted students from a wide range of majors, consisted of three separate, but interrelated components: coursework, company tours and home stays with local families. The first part

of the field study had students study sustainability at Northeastern's partner university, EARTH University, where they learned about calculating carbon footprints and eco-effectiveness. Students also had the opportunity to tour several companies, ranging from macadamia nut and coffee farms to the high-tech aerospace firm of Ad Astra where students learned about plasma rockets and problems relating to space debris.

In addition to classroom studies and company tours, the students were also able to stay with local families or on local farms. For engineering students staying at a macadamia nut farm, they were given the chance to lead an experiment aimed at extracting and collecting oil from the damaged nuts that were normally discarded. According to Dr. Whitfield, the farm's owner has now refined the process and gone commercial. Having made a success of their experience at the farm, the owner has invited Northeastern students back next year. For those students who stayed at traditional home stays, Dr. Whitfield stated that students were surprised to find that many local families lived without electricity. In spite of this, however, students noted that the families managed to live quite happily despite the lack of modern conveniences. The program will continue next year, with two trips planned to Costa Rica in May-June and in July-August.



Student Participants in Costa Rica. Photo courtesy of Ron Whitfield.

Dr. Whitfield also hopes to develop a domestic program for next year, which will focus on sustainable energy in Colorado.

Sources: *Northeastern University Voice and Interview with Professor Ronald Whitfield*

Professor Denise Horn and the Global Corps India Program



This spring semester, International Affairs Professor Denise Horn and Director of Human Services Lori Gardinier, conducted the second Global Corps India program in Hubli, Karnataka state. The program was supported by generous grants from the Deshpande Foundation and the Center for Emerging Markets.

Students enrolled in a full semester of study in International Affairs and Human Services. They first participated in intensive pre-departure instruction where they developed an understanding of current social and political issues in India and theoretical tools used for explaining why and how groups respond to social and economic inequality. In addition, guest lectures were conducted by Northeastern faculty with expertise in Indian politics, language and culture.

Dr. Gardinier led students in service-learning and capacity building projects in Hubli. Students participated in site visits and lectures within NGOs, and worked with a range of organizations including an education foundation, a micro enterprise organization working that supports under and unemployed women, and an institute for rural development.

During the Global Corps Practicum led by Dr. Horn, Northeastern students were paired with local Indian university students and participated in a cross-cultural workshop on NGO development, grassroots organizing and social entrepreneurship. In the end, seven student groups presented their innovative project proposals, including efforts to improve waste management in the slum areas of Hubli, water conservation and improved sanitation through emerging technologies, recycling and women's empowerment, and providing active learning, teaching and tutoring for local students.

Source: *Denise Horn*

In the Classroom

NU to Offer New Minor in Emerging Markets



NU will be launching a new minor in Emerging Markets next year that will expose students to the economic, political, and social/cultural context of emerging markets, how US businesses can succeed in such markets, and the challenges of living and working in emerging markets. It will be a five-course interdisciplinary minor in which the College of Business Administration partners with other colleges at NU. Students will be required to take three courses at NU, including one from CBA and 2 electives from other colleges. In addition, students will participate in two summer field research courses in an emerging market, one of which will be classroom based and the other of which will involve field work and research in that country. The initial target countries will include Brazil, China, and India.

CEM will assist in launching this new minor. Many of its faculty associates will be involved in teaching courses or organizing the field study programs in emerging markets. Support for these efforts is an important part of CEM's follow-up BIE grant proposal submitted in March to the US Department of Education.



Outreach Events

In addition to the CEM's ongoing distinguished speaker series, the Center has co-hosted several other events geared towards corporate outreach.



Ron Somers, Steven Bipes, and Ryan Ong

the US section Brazil-US Business Council, and Ryan Ong of the US-China Business Council, as well as Northeastern University professors, Sheila Puffer and Dan McCarthy, and Dan Satinsky, President Emeritus of USRCCNE.

2010 Emerging Markets Symposium

In August 2010, the Center for Emerging Markets held its second annual Emerging Markets Symposium. The Symposium brought together academics, practitioners and business leaders in order to understand how to better leverage emerging economies including India, China, Brazil, Russia and Mexico. Executives shared their insights about working in these markets, discussed the opportunities and challenges of working in these markets in 2010 and beyond. Panelists included corporate executives, Ron Somers president of the US-India Business Council, Steven Bipes executive director of



Conference Speakers



Satish Maripuri, Chief Operating Officer, Lionbridge Technologies and Gajen Kandiah, Senior Vice President & General Manager, Cognizant



Professor Ramamurti introduces the day's program



View of the Audience



Wiebe Tinga, President, Asia Pacific, Mexico and Latin America Sales & Marketing, HASBRO

Outreach Events

Emerging Multinationals in Emerging Markets Webinar Series

In 2010, the Center for Emerging Markets (CEM) and the India China America Institute launched the first seminar in a webinar series based on the book, *Emerging Multinationals in Emerging Markets* (Cambridge University Press, 2009). The series has explored many of the key themes presented in the book, including the reasons why many firms have internationalized so aggressively in the last decade, the strategies they employed to build their global presence, and the implications internationalization has on Western firms and business theory in general. During the spring and summer, the series focused on six case studies: India, Brazil, China, Russia and South Africa. During 2010-2011 academic year, the series continued with cases on Turkey, Mexico, Israel, Thailand, Malaysia and Egypt. For further details about the webinar series please visit the CEM website: www.cba.neu.edu/ceb/events

Date	October 13, 2010	November 10, 2010	December 21, 2010
			
Topic	Competing with Emerging Market Multinationals: The Case of Turkey	Competing with Emerging Market Multinationals: The Case of Mexico	Competing with Emerging Market Multinationals: The Case of Egypt
Presenter	 Attila Yaprak , Wayne State University	 Alvaro Cuervo-Cazurra , Moore School of Business, University of South Carolina	 Ahmed H. Tolba , American University, Cairo, Egypt
Date	January 13, 2011	March 29, 2011	TBA 2011
			
Topic	Competing with Emerging Market Multinationals: The Case of Israel	Competing with Emerging Market Multinationals: The Case of Thailand	Competing with Emerging Market Multinationals: The Case of Malaysia
Presenter	 Yair Aharoni , Tel Aviv University, Israel	 Pavida Pananond , Thamassat University, Bangkok, Thailand	TBA

Outreach Events



The Ideas Economy: Innovation and Entrepreneurship for a disruptive world

Professor Ravi Ramamurti participated in the panel on “Seeding the Next Silicon Valley,” and spoke about the disruptive innovations coming out of emerging markets. Other speakers in the Innovation summit included the founders of Twitter and SpaceX, the Chief Economist at Google, the President of MIT, the Chief Technology Officer to President Obama, Professor Chesbrough of UC-Berkeley, Robert Reich, and senior executives of US multinational firms.



Doing Business in Emerging Markets Seminar

On December 17, 2010 the AIM International Business Council presented a seminar on doing business in emerging markets. The event was co-sponsored by the Center for Emerging Markets and the Massachusetts Export Center. The seminar was part during an Export Expo organized by the Massachusetts Export Center, part of the Massachusetts Small Business Development Network.

The seminar included a panel discussion moderated by Distinguished Professor Ravi Ramamurti, Northeastern University College of Business Administration and Director, Center for Emerging Markets. The panelists were David Callahan, VP Business Development, US-Saudi Arabian Business Council; Murat Lutem, Consul General of Turkey to Boston and Fellow, Weatherhead Center for International Affairs, Harvard; and Ekene Ofodile, International Sales Operations Manager, New Balance Athletic Shoe. The panel discussion focused on three developing markets- China, Saudi Arabia and Turkey-all of which are part of President Obama’s National Export Initiative. Themes included were: opportunities for US companies, understanding emerging markets and a climate of rapid change.



Forum for Social Entrepreneurs

On October 30, 2010, Northeastern hosted the ForSE 2010: Forum for Social Entrepreneurs. The forum, which geared towards fostering discussions of new technology and business ideas, as well as using expertise in business to address social and environmental problems, brought together over 200 scholars, students, social innovators, and investors.

In addition to talking about pressing social needs, the work of social entrepreneurs, as well as health, education and technology, the forum also highlighted the work of Northeastern’s Social Enterprise Institute (SEI), which is founded and directed by Professor Dennis Shaughnessy (pictured), and is the only such institute in the Boston area. Through SEI, Northeastern students have visited the Dominican Republic, Belize and South Africa, where they to assessed local micro-finance programs and interacted with local entrepreneurs. Joseph E. Aoun praised the institute, stating: “What the students are doing is powerful and impact-ful.” The conference was sponsored by SEI, Net Impact, and TiE Boston, the local chapter of a global non-profit organization promoting entrepreneurship.

Source: Northeastern University press

Outreach Events



*Professor Tita (center) with Ghana EMBA
(file photo)*

University of Ghana Business School EMBA Cohort Visits CBA/NEU

The University of Ghana Business School's EMBA cohort visited Northeastern's College of Business Administration (CBA) on February 17, 2011 to gain insights into the CBA's unique methods and practice of education. Professor William Tita Tita, CEM faculty associate, and Professor Kwamina Panford organized the exchange and hosted the group.

Professor Gloria Barczak of the Marketing Group welcomed the EMBA cohort and provided an overview of CBA graduate programs. The group then visited area companies and universities. Professor Ravi Ramamurti, Center for Emerging Markets Director, was the luncheon guest speaker and spoke on the changing role of emerging markets in the global economy.



Ravi Ramamurti Speaks at The Economist's India Business Summit

Professor Ravi Ramamurti was the lead speaker in the first panel of The Economist's India Business Summit held in Paris on January 25, 2011. He spoke about the competitive advantages of Indian firms and what they hope to gain through their international acquisitions. Other speakers at the event, hosted by The Economist's European business editor Edward Carr, included the Indian ambassador to France, the Indian CEOs of Accor, Ernst & Young, Honeywell, HSBC, Novartis, and Schneider Electric, and senior executives of Indian multinationals, such as Tata Consultancy Services, Wipro, and Suzlon Energy.



Professor Ramamurti is also a Principal Advisor to Economist Education, a sister organization of The Economist Group, on the topic of "Competing to Win in Emerging Markets."



Professor David H. Sherman Speaks at the 2011 Wall Street China Forum

Sherman spoke at the 2011 Wall Street China Forum held in New York City on May 6, 2011. His participated in a panel on "US-listed Chinese Firms." Professor Sherman, who is a member of CBA's Accounting Department, advises Chinese companies looking to list in US stock exchanges and serves on the board of two such companies listed on NASDAQ. He is an expert on corporate governance and spent 2004-05 as an Academic Fellow in Corporate Finance at the US Securities and Exchange Commission, working on current shareholder reporting issues for US and international businesses.

Spotlight on CEM Faculty in the Media

Denis Sullivan on Egypt



Denis Sullivan, Professor of Political Science, was recently featured in a February 25, 2011 news@Northeastern article discussing the impact of recent revolts in Egypt, which toppled President Hosni Mubarak. In February, only a few weeks after the revolts, Sullivan returned to Egypt to gauge the situation as both a self-described “student of Egypt” and as part of a safety assessment for the Dialogue of Civilizations program.

Sullivan describes Egypt as beginning to return to normal-almost. Although there are still lingering protest activities, people for the most part are trying to return to their daily routines. When asked about the mood in Cairo, Sullivan stated: “There’s a combination of pride, optimism and caution. Egyptians are so proud of what they accomplished — a peaceful overthrow of a corrupt, horrible regime. Now they really feel there is an Egyptian way of revolting. It’s focused. Peaceful.” Concerning the Dialogue of Civilizations program, Sullivan states that he is excited about returning to Egypt this summer with students and other faculty.



Photo: Sullivan in Egypt.
Source: news@Northeastern



Professor Hope Lewis Discusses the Recent Events in Egypt

In a blog written in January 2011 for Intlawgrrls.com, Professor Hope Lewis of the Law School discussed the relationship between social networks and social movements in Egypt. Lewis states that the people are aware of their rights and that new technologies offer a new way to articulate them. Indeed, Lewis says “the hopes and dreams of the people in the streets sound very familiar even though new and unpredictable technologies and consequences may surround them.”



Professor Christopher Robertson Discusses Nike’s Approach to Corporate Social Responsibility

In a June 2010 *Ethisphere Magazine* article entitled “How Nike is Changing the World, One Factory at a Time,” Christopher Robertson, Associate Professor of International Business, commented upon Nike’s approach to corporate social responsibility. Referring to international components of a supply chain, Roberts believes, “Western firms have played a significant role in raising standards in [the developing world by demonstrating] how we think, how we do things and how we treat our people.” However, Robertson admits: “It’s an uphill battle in some areas and the ebb and flow of investment into a country has major impacts on the standards and what can be done.”

CEM Website

The Center for Emerging Markets has continued to develop its website in order to bring together information relating to faculty research, outreach events, CEM-sponsored university events, and student opportunities.

For more information, please visit the CEM's website:

www.cba.neu.edu/cem

Stories, Research, Activities?

Dear Faculty Associates:

If you have been working on anything that you think might be of interest to the CEM, please send it our way! Please e-mail us a brief description of the event, activity or research, and we will include it in the 2011-2012 CEM Newsletter.

Please send your stories to Lacey Bradley-Storey at bradley-storey.l@husky.neu.edu or Julie Garey at garey.j@husky.neu.edu

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