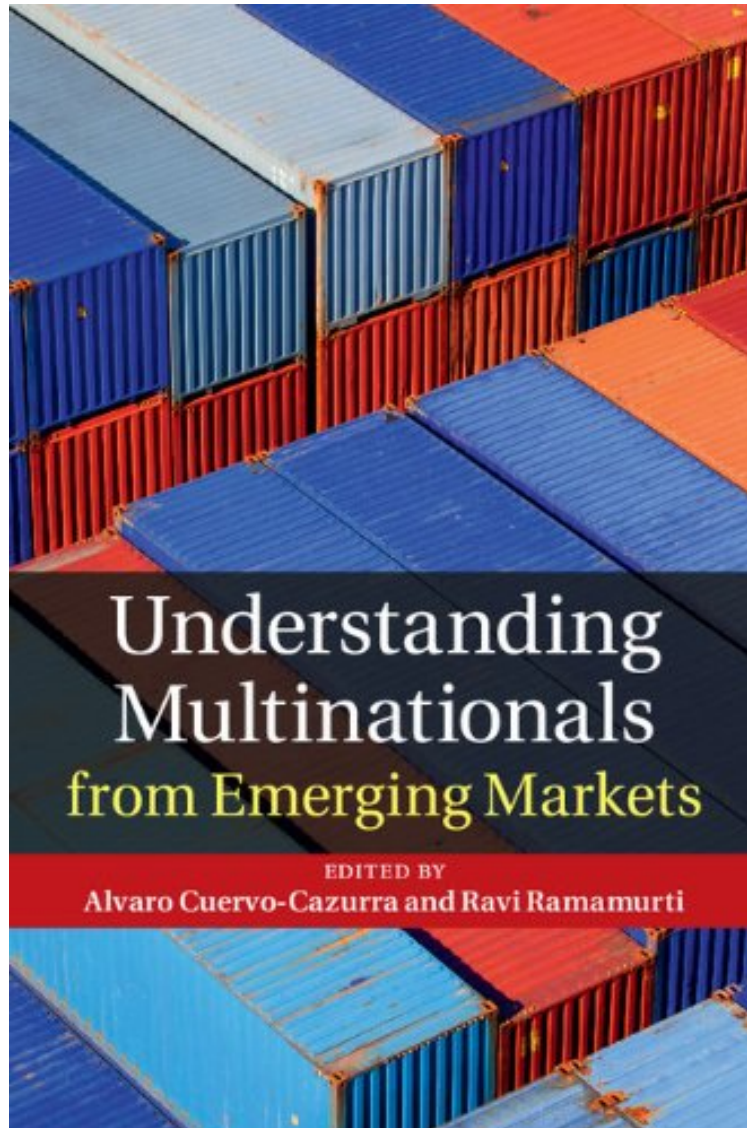


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Why have relatively poor and underdeveloped countries been able to spawn so many global firms in the last two decades? Are emerging market multinationals (EMNCs) really different from successful multinationals from

developed economies? This book tackles these and other fundamental theoretical questions about EMNCs. A distinguished group of researchers assesses the unique strategies and behavior of successful EMNCs, from the Chinese telecommunications firm Huawei to the Indian conglomerate Tata, to the South African beverages firm SABMiller. They address a range of topics, such as the drivers of internationalization by EMNCs; their distinctive process capabilities; how they catch up with established rivals on technology; how state ownership or business-group affiliation affects their behavior; and why they sometimes relocate their headquarters to advanced economies. This book will appeal to scholars and graduate students in global strategy and international business, as well as consultants of multinational companies, looking for state-of-the-art analysis of EMNCs.

"This book, with contributions from some of the leading academics in international business, sheds light on what is perhaps the biggest business strategy issue of our time: how competition between emerging market and established multinationals is likely to unfold with the big shift in many economic activities from advanced economies to emerging economies." Pankaj Ghemawat, Anselmo Rubiralta Professor of Global Strategy at IESE Business School and Distinguished Visiting Professor of Global Management, Stern School of Business, New York University

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"Understanding Multinationals from Emerging Markets can be recommended for an academic audience well versed in the subject ... As discussed in the book, existing IB theory, which was initially constructed around MNCs from developed countries, has some challenges in explaining EMNCs and, thus, this field poses an extensive research field for the future - which this book ... draw[s] upon." Christof Morscher, Journal of International Management

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