

Emerging Market Multinationals and Europe

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Editors

Emerging Market Multinationals and Europe

Challenges and Strategies

 Springer

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Preface

From the middle of the twentieth century, when the USA fully replaced Britain as the world's leading economic nation, it actively promoted free trade and tariff dismantling. Now, state-capitalist China prominently assumes the role of apologist for a liberal global economic regime. At the same time, the USA complains of imbalanced trade with China and reacts by implementing protectionist measures. In fact, China and, more precisely, Chinese multinationals represent a fundamental shift in the direction of globalization. For the first time, emerging market economies are playing the dominant role in global investments and are reorienting globalization itself. Emerging market multinationals from other world regions, e.g. from Latin America, have also started to play a much more significant role. Europe is one of the main targets of the internationalization activities of emerging market multinational companies (EMNCs), and the "old" continent seems to be surprised by these developments.

This edited volume is an outcome of a 5-year research project on the "Sustainable Headquarter Location Vienna" at the University of Applied Sciences BFI Vienna, funded by the City of Vienna (MA 23). A multidisciplinary research team (economics, economical geography, sociology, management, and political science) soon realized that the topic had to be addressed not only regionally but also nationally, across Europe, and globally at different levels and with a broad mix of methodological approaches. During the research process, with field trips to emerging economies in Asia (China, India), Latin America (Chile), and the Black Sea Region (Russia, Turkey), the scholars were able to obtain new insights into the changing dynamics of these emerging economies and specifically their enterprises. This led to a significant adaptation of the focus of research, making it possible to gain important new insights.

We are grateful to the City of Vienna, especially Municipal Department 23, for funding this important research project, for supporting the necessary adjustments, and for its excellent cooperation, and to Springer Publishing for its interest in this topic and enduring support. Every book has its special evolution. This book could not have been written without the outstanding commitment and assistance of Judith Brücker, who has taken on the hardship of organizing a bunch of researchers. Last

but not least, we would also like to thank all of our co-authors whose chapters provided substantial contributions.

This book is intended to contribute not exclusively to debates in academia, but also to provide a source for European decision-makers in economic policy and for regional economic policy institutions. We hope that the new insights and perspectives on how to deal with the challenges from emerging economies will contribute to the development of sustainable strategies.

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