

## CALL FOR PAPERS

### INTERNATIONAL BUSINESS REVIEW

**Invites manuscripts for a Special Issue on  
"Corporate Governance, Finance and Global Strategy"  
Submission deadline: 30 September 2023**

#### Guest Editors:

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#### Background

International Business (IB) scholars have increasingly called for applying multi-disciplinary perspectives to studying firm-level strategies and corporate governance in the global context. For example, Agmon (2006) highlights several dimensions in which economics, finance and accounting theoretical domains can contribute to international business research, such as financial contracting theory, corporate governance of multi-national enterprises (MNEs), the recent growth of private equity and its effects on international investment, among many other relevant themes. Starting from the 2010 seminal special issue of the International Business Review on "*Integrating Contemporary Finance and International Business Research*", IB, economics and finance scholars have developed a significant body of research focused on the international mobility of capital, labour, and goods (Bowe, Filatotchev & Marshall, 2010). Although prior studies have identified a number of factors that may affect global strategy both at the headquarters and subsidiary levels of a MNE, Puck & Filatotchev (2020) emphasize a persistent lack of multi-disciplinarity and point out that researchers generally consider corporate finance, governance and strategic management as separate domains associated with the process of firm internationalization. To date, the economics, finance, and international business research fields have been developing rather independently, and the main objective of this Special Issue is to build conceptual and empirical bridges between these disciplines.

In accelerating the integration of IB with finance, accounting, corporate governance, and global strategy several avenues can be pursued. The increasing role of (domestic and foreign) Venture Capital (VC) firms and VC syndicates in shaping foreign market entry decisions and outcomes (Chahine, Saade & Goergen; 2019; Chemmanur, Hull & Krishnan, 2016; Park & LiPuma, 2020), offers a very promising such perspective. The application of Real Options Theory in MNE activities and decisions (Chi, Li, Trigeorgis & Tsekrekos, 2019) also lends itself to meaningful theorisations and empirical tests on themes such as the timing and scale of market entry (or exit), the mode of entry, the choice of governance forms, among others. National culture materially affects the utilities of financial choices - and by extension financial decision-making itself - and shapes national institutions, which can be viewed as a path-dependent result of cultural influence and historical events. Therefore, the influence of national cultures on foreign investment decision making (Ahern, Daminelli & Fracassi, 2015) is another promising area for theoretical and empirical integration.

The surge of emerging market MNEs (EMNEs), and the global impact of their financing and investment decisions (i.e., by cross listing to 'bond' to better institutional regimes, or by acquiring institutionally 'upstream' targets) offers further opportunities to bridging IB and international finance (Ning, Kuo, Strange & Wang, 2014). Another prominent area of interest in traditional finance and strategy with scope for further development in IB is the management of risk and uncertainty in IB decisions, including - but not limited to - market entry, location choice, entry mode, cross border mergers and acquisitions, etc (Buckley & Casson, 2019; Lewis & Bozos, 2019). On the financial reporting and accounting quality front, the institutional complexity of MNEs offers an excellent laboratory to test and develop new theories of international corporate governance (Cumming, Filatotchev, Knill, Reeb & Senbet, 2017), but also to better understand the reporting practices of

MNEs, especially in light of the adoption of the IFRS (Li, Magnan & Shi, 2022). Finally, the employment of interdisciplinary research methods (i.e. Fainshmidt, Witt, Aguilera & Verbeke, 2020; El Ghoul, Guedhami, Mansi & Sy, 2022). the adoption of multilevel approaches (Meyer, Li, & Schotter, 2020), and the focus on phenomena-driven research questions, such as ones arising from the ‘grand challenges’ (Buckley et al. 2017) can act as further enablers of integrative, cross-disciplinary research across IB, finance, corporate governance and global strategy.

In this Special Issue, *IBR* invites the submission of theoretical and empirical papers, which contain original and innovative applications of contemporary economics, finance, and accounting research to current issues in international business at the intersection of corporate governance, finance and global strategy. The Guest Editors are seeking novel applications which may have their origins in the research ideas, theoretical developments, research methodology, research design and/or the international business setting which is being examined. The scope of the Special Issue is an attempt to encourage research contributions that not only address hitherto unexplored international business-related topics, but also provide an original framework, capable of challenging conventional approaches to international business research while using rigorous methodologies developed in other disciplines, such as the institutional perspective, contemporary economics and finance fields.

**Possible paper topics include, but are not limited to:**

- Cross-border ownership patterns and the international market for corporate control
- The relationship between MNE corporate governance and business strategy, including internationalisation strategy and FDI
- The interaction between financial risk management, corporate finance and investment decision making for MNEs
- The impact of capital structure and financial constraints on the internationalisation decisions of firms
- Internalisation of capital market transaction by MNEs and the financing of overseas subsidiaries
- Financial contracting in the context of diverse institutional patterns as a determinant of cross-border organisational structure
- The impact of international accounting standards on MNE business strategy
- The role of private equity in the evolution of international business
- Applications of recent developments in real and financial option valuation in international business research
- Corporate ownership types (State, family, institutions, business groups, etc) and internationalisation strategy
- MNEs, intangible assets and tax avoidance strategies

**Deadline, Submission Process and Workshop**

The submission deadline is 30 September 2023. Manuscripts can be submitted through the *IBR* online submission system (<https://www.editorialmanager.com/ibr>) from 1 September until 30 September 2023 only. They should follow the *IBR* guidelines: <https://www.elsevier.com/journals/international-business-review/0969-5931/guide-for-authors>

All submissions will go through double-blind review.

Any queries regarding the Special Issue should be directed to the Guest Editors.

The Guest Editors, in co-operation with *IBR* and Elsevier, plan to host a paper development workshop in December 2023 in conjunction with this Special Issue. The workshop will provide an opportunity for authors whose work has been shortlisted by the Guest Editors and *IBR* to develop their research beyond the reviewing process. Experienced and distinguished scholars will serve as discussants to facilitate the development of the papers. Other scholars may be interested in attending as general participants. Details on the workshop will be forthcoming in 2023.

## About the Guest Editors

**Marc Goergen** ([marc.goergen@ie.edu](mailto:marc.goergen@ie.edu)) is Professor of Finance at IE Business School, IE University in Madrid. Previous appointments include UMIST and the Universities of Cardiff, Manchester, Reading and Sheffield. Marc is an Honorary Professor at Cardiff Business School, a Research Member of the European Corporate Governance Institute (ECGI) and a board member of the International Corporate Governance Society (ICGS). His research interests are at the intersection between corporate finance and corporate governance. Marc has published more than 75 papers in academic journals, including the *Journal of Finance*, *Entrepreneurship Theory and Practice*, the *Journal of Corporate Finance*, *European Economic Review*, and *Industrial Relations – A Journal of Economy & Society*. He has also authored a successful textbook on corporate governance published by Cengage. He is the joint editor-in-chief of *Annals of Corporate Governance* and an associate editor of the *British Accounting Review*, the *British Journal of Management*, *European Financial Management* and the *European Journal of Finance*. In the past, Marc served as an Associate Editor of the *Journal of Banking and Finance* and the *Journal of Corporate Finance*.

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**Konstantinos Bozos** ([k.bozos@lubs.leeds.ac.uk](mailto:k.bozos@lubs.leeds.ac.uk)) is Professor of International Accounting & Finance at the Leeds University Business School, and a CIBER Research Associate at the J. Mack Robinson College of Business at Georgia State University. He is the co-founder of the International Symposium in Finance (ISF) and co-chairs the Financial Management Special Interest Group (FM-SIG) of the British Academy of Management (BAM) and associate editor of the *Rutgers Business Review*. His research spans the areas of international accounting and finance and their intersections with institutions and governance, with a focus on corporate decisions of all forms, and in particular Mergers & Acquisitions. His work has been published, among others, in the *Strategic Management Journal*, the *Journal of World Business*, *Corporate Governance: an International Review*, the *International Business Review*, the *European Journal of Operational Research*, the *Review of Quantitative Finance and Accounting*, etc.

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