Emerging Market Multinationals: Perspectives from Latin America

Guest Editors:
Ruth Aguilera, Luciano Ciravegna, Alvaro Cuervo-Cazurra, and Maria Alejandra Gonzalez-Perez

“Name some Brazilian multinationals. Even harder than "famous Belgians", isn't it? Despite Brazil being the world's eighth-largest economy, with plenty of big, profitable firms, few of them have a reasonable share of their operations abroad and are thus genuinely multinational.” The Economist, Sept 21, 2000.

“For the first time Brazil has a crop of companies that can be described as multinationals. Some of them are already well known outside Brazil: Petrobras; Vale, one of the world’s largest mining companies; and Embraer, the world’s third-largest maker of passenger jets.” The Economist, November 12, 2009.

These two quotes from the British newspaper The Economist reflect the change in view about Multilatinas, or Latin American multinational companies. The reason is not that there were no Multilatinas before 2000. In fact, there have been Multilatinas for over a century. For example, the Argentinean shoemaker Alpargatas was created in 1885 and established subsidiaries in Uruguay in 1890 and in Brazil in 1907. The reason is that there were few studies analyzing Multilatinas before the 2000s. This was part of a general trend in the international business literature that appeared to have ignored the region. For example, a review of articles in two leading journals in the field of international business (Journal of International Business Studies and Management International Review) in the period 1987-1997 indicated that fewer than 6% of the articles mentioned Latin America (Elahee and Vaidya, 2001). This paucity of studies on the region had not changed in recent times. A review of studies in four leading international business journal (Journal of International Business Studies, Management International Review, Journal of World Business, and International Business Review) in 2001-2005 indicated that only 2.75% of articles studied firms in the region (Perez-Batres, Pisani and Doh, 2010). Nevertheless, a few analyses of multinationals have indicated that firms from this region are becoming multinational rapidly and some of them are becoming leaders in their industries (Casanova, 2009; Cuervo-Cazurra, 2008; Fleury and Fleury, 2010; Santiso, 2013).

In this special issue we plan to take stock of what is known about these firms and identify potential avenues for future research. Other special issues of the Journal of World Business have analyzed various regions of the world such as India (Varma and Budhwar, 2012), China (Laforet, Paliwoda and Chen, 2012), Africa (Kamoch, 2011), the Middle East (Mellahi, Demirbag and Riddle, 2011), and Korea (Paik and Lee, 2008). This special issue contributes to the global scope of the Journal of World Business by studying firms from Latin America, which have, thus far, been underrepresented in the management and business literature (Brenes, Montoya and Ciravegna, 2014). With this special issue, we aim to not only increase our understanding of Multilatinas, but also to identify the particular characteristics of their internationalization and how it compares with the internationalization of firms from other regions.
The rise of emerging market multinationals has been well documented (for example see the papers in the special issues edited by Aulakh, 2007; Cuervo-Cazurra, 2012; Gammeltoft, Barnard and Madhok, 2010; Luo and Tung, 2007; and in the books edited by Cuervo-Cazurra and Ramamurti, 2014; Ramamurti and Singh, 2007; Sauvant, 2008; Williamson et al., 2013), yet the literature on emerging market multinationals has thus far focused mainly on firms from regions other than Latin America. With this Special Issue of *Journal of World Business*, we aim to fill this gap, contributing to the international business literature and the body of knowledge documenting the practices of multinational companies.

This call is an attempt to integrate different aspects that might have influenced the growth and internationalization of Latin American firms. We welcome theoretical, empirical, methodological and case studies submission addressing, but not limited to, the following issues:

- Successful Multilatinas expanding outside their region
- Comparative ownership advantages/disadvantages of Multilatinas
- Internationalization patterns of Latin American firms
- The internationalization of state-owned Latin American firms
- Institutional constraints for Latin American companies to internationalize
- Foreign performance of Latin American firms
- Effects of exports promotion agencies on the internationalization of Latin American firms
- Governance in Multilatinas
- The internationalization of Latin American business groups
- Global leadership in Multilatinas
- Dimensions of management diversity in Multilatinas
- Determinants of outward FDI from Latin America
- The role of governments in Latin American International Business
- Corporate social responsibility and sustainable practices in Multilatinas
- The role of family-owned business conglomerates in Multilatinas
- Oligopolistic structures and internationalization in Multilatinas
- Multilatinas and economic and political crises
- Cultural challenges in doing business from Latin America
- The role of Latin American diaspora and returning emigrants in international business

**Submission process:**

By May 4, 2015, authors should submit their manuscripts online via the new *Journal of World Business* EES submission system. The link for submitting manuscript is: [http://ees.elsevier.com/jwb](http://ees.elsevier.com/jwb).

To ensure that all manuscripts are correctly identified for consideration for this Special Issue, it is important that authors select ‘SI: Latin American MNCs’ when they reach the “Article Type” step in the submission process.

Manuscripts should be prepared in accordance with the *Journal of World Business* Guide for Authors available at [http://www.elsevier.com/journals/journal-of-world-business/1090-9516/guide-for-authors](http://www.elsevier.com/journals/journal-of-world-business/1090-9516/guide-for-authors). All submitted manuscripts will be subject to the *Journal of World Business*’s blind review process.

We may organize a workshop designed to facilitate the development of papers. Authors of manuscripts that have progressed through the revision process will be invited to it. Presentation at the workshop is neither a requirement for nor a promise of final acceptance of the paper in the Special Issue.
Questions about the Special Issue may be directed to the guest editors:

- Ruth V. Aguilera, Northeastern University, United States (r.aguilera@neu.edu)
- Luciano Ciravegna, King’s College, London, UK, (Luciano.ciravegna@kcl.ac.uk)
- Alvaro Cuervo-Cazurra, Northeastern University, United States (a.cuervocazurra@neu.edu)
- Maria Alejandra Gonzalez-Perez, Universidad EAFIT, Colombia (mgonza40@eafit.edu.co)

References:


