Index

Abadie, A. 324
Alan Rugman’s methodology 260–61
bounded rationality 262
contradictions
flagship firm concept 274–6
and Hymer 273–4
economic efficiency 265–6
economic principles 261–4
economic theories 267–8
endogenous and exogenous variables 262
equity 265–6
evolution from trade-offs to heuristics 268–70
external markets 268–70
FDI 262
good and bad theory 276
internalization theory 262–4
key features of 261
neoclassical economic models 261–2
policy relevance 265–7
quality of evidence collection 267
role in defining the field 265
as a scholar
bibliophile 272
birthdays with publication of book 271–2
development of younger scholars 272
oral tradition 270–71
Alchian, A.A. 213
algebraic models, supply chains 145–6
Allen, M.T. 323
Alliance Assurance 319, 331–2
Anglo-Iranian’s risk-management strategies 321
Anti-Apartheid movement 323
Apollinaire 128
appropriation of profit 33, 35
Argentina, trademark registration 128
asset-seeking investment 151, 171, 196, 200
avoidance, as risk management strategy 291, 292, 314
Babbage, C. 218
backward integration 84, 170–71, 186, 190, 327
bailouts 247
bandits, effect on FDI 325
barrier to entry 328
Basque terrorism 324
Bass beer 125–6
*Bass v. Wendell* 126
*Bass v. Wielemans-Ceuppens* 126
Beiersdorf 322
benefits of internalization 190, 194, 197, 202, 222, 231, 235, 236, 245, 246, 262
Bhopal explosion 333
‘Black Bass’ label 129
Black, E. 323
Black & White whisky 127–8
Borsumij 318
bottom-level decisions 18–19
boundaries of firms 20–21, 23, 35–6, 39, 99, 101, 177, 223, 225
bounded rationality 262
Bowie & Co. Brewery 129
fraudulent labelling 326–7
brand protection, imitation and 121–2
defensive strategies of brand owners 124–7
imitators’ strategies 122–4
long-term strategies 127–9
brands
sample of 115
and trademarks 116
British business, globalization of brand protection see brand protection, imitation and...
counterfeiting 117, 130
imitation see imitation
trademark see trademark
British, MNEs 317–18
British Petroleum (BP) 321
Buckley, P.J. 3, 4, 79, 210, 264, 268–70
internalization theory 218–23
‘Burke’s Bottled Guinness Stout’ 123–4
business failure, and MNEs 246–8
business risks 334, 337
controlling competition by
preventing entry 328
infringements of IPRs 325–7
supply chain coordination problems 327–8
see also specific risks
Calles, Plutarco Elias 319
capital flow 215
capital market 269
cartels 11
Casson, M. 50, 63, 65, 79, 147, 178–9, 210, 218, 221, 268–70
internalization theory 218–23
Chandler, A. 327
channel leader 85–7, 104
Chao, L. 58
cheating 33–4, 35
classical economics 8, 11
Coase, R.H. 7, 8, 38, 79, 177–8, 231, 235, 238, 240, 242, 268–9, 273–4
critical appraisal of analysis of 213–15
eyear IB applications of 215–18
international business theory 211–13
Coca-Cola 325, 326
Colman’s mustard labels 123
competition 59, 266
of firms 17, 25–6, 35
in global industry 54–6
imperfect 236–8
oligopolistic 40
in technologies 66–7
comprador system 318
constant returns to scale 65
contact-making 91
contracts 31, 288–9
as a coordinating mechanism 31
cooperation in firms 129
coordination 14, 30–31, 212–13
of facilities 81–3
firms and governments compared 235–6
markets versus firms 234–5
markets versus governments 234
supply chain 140, 153
coordination costs 46, 47, 48, 94, 153, 154, 181, 182
COPEC (Compania de Petroleos de Chile) 320
cost advantage of location 187
cost components 155–6
factors impact on 164–6
cost structures 94–6
of undominated strategies 185
costs
classification of 46–8, 95, 181–2
deception 242
doing business abroad 7, 14, 45, 95, 154, 182, 210, 224
of foreign marketing 56–8, 161, 165, 185
of foreign ownership 157, 160, 185
of foreign production 159, 160
of imitation 303
of internalization 242–6
of licensing 57, 156–8, 165, 167–8, 185, 222
of mitigation 296, 298–301
of political risk 69
of prevention 296–301
supply chain model 146–7, 153–4
of transacting 218
costs offshoring 165
counterfeiting 117, 130
covert cheating 33
cultural homogenization 165
cumulative probability distribution function 296–7
Danzon, P.M. 58
D’Cruz, Joseph 274–5
decentralization 33
deception 240–43
decision process 295, 296
Decker, S. 317
decolonization 317–19, 334
deliberate deception 240
demand information 90
Index

Demsetz, H. 213
Dicken, P. 223
Diewert, W.E. 262
discrimination, against foreign investors 316
diseconomies, managerial 243
dishonest buyer 240
dishonest seller 240
distribution facilities 90, 102, 180
ownership decisions for 183–4
distribution, internalization of 219–21
division of labour 97, 141–2, 213, 219, 220
complexity of 244
in global economy 232–3
intermediate product flow 233
divisionalization 244–5, 245
doing business abroad, costs of 7, 14, 45, 95, 154, 182, 210, 224
dollar shortage of 1950s 6
dominated strategies 185
downstream production 83, 101, 245
Dunning, J. 6, 186, 210, 271, 274
eclectic theory 78, 199, 265
DuPont 320
Dutch, MNEs 318
E. & J. Burke 123, 129
economic analysis of supply chains, internalization theory
division of labour 141–2
formal modelling 144–7
overview 139–41
strategy: role of service-only subcontracting 143–4, 147
economic efficiency 265–6
economic geography 11
economic opportunities 31
economic rents 66
economic theory
of firm as foundation for IB theory
business failure and MNEs 246–8
cooperation methods 234–6
costs of internalization 242–6
deception 240–42
heterogeneity 238–40
imperfect competition 236–8
importance 230–31
price discrimination 236–8
spatial division of labour 232–3
importance of 230–31
of international business, supply chain model
ambiguities 150–52
choice of foreign entry mode 152–63
dynamics of IB strategy 163–8
extensions of theory 170–71
wider implications 168–70
of international supply chains
applications and extensions 200–201
cost 180–82
dualistic view of strategy 197–9
inward and outward FDI 195–7
modelling 179–80
offshoring of R&D 193–5
outsourcing of R&D 193–5
ownership and location of production 189–90
principle of 177–8
solution of the model 182–9
Eden, L. 264
Elect beer 125
endogenous firm 19, 21, 192
endogenous variables 262
ETA (Euskadi ta Askatasuna)
terrorism 324
exogenous variables 262
exporting 157, 160
expository models, supply chains 145
external markets 268–70
external risks 287
external threats, failure of MNEs 247
facilities
coordination of 81–3
costs 47, 182
failure of business 246–8
FDI see foreign direct investment (FDI)
financial risks 311, 328–9, 337
firm-specific advantage 232
firm-specific effects 52–3
firms
boundaries of 19–23, 34, 35–6, 39, 99, 101, 177, 223, 225
cooperation between 129
coordination 235–6
endogeneity 192
The multinational enterprise

as foundation for international business theory 211–13
innovation decision 41
marketing knowledge 249–50
nature of 32
new entry 40
sample of 115
size 244
supply chain strategy 198–9
typology of 66
unit cost of supply 42
fixed costs 46, 48, 68
flagship firms 104, 107, 274–6
foreign direct investment (FDI) 4–6,
158, 160, 165, 197, 216, 222–4
backward integration 170–71
dergogenous variable 262
forward integration 170–71
in high-risk environments, history
classification 309–13
institutional risk management
316–29
management 314–16
meat export trade 332
natural hazards 330–33
risk-management strategies 333–7
in high-risk environments, theory
avoiding risky situations 285–6
basic model 294–301
extended model 304–7
human agency 289
incompetence 291
institutional risks 288–91
limited range of risks 285
motivations for 289–90
random factor 294–8
risk management strategies 291–4
sources of risk 286, 288–9
types of risk 286–8, 290
uncertainty of firms 286–8, 294
offshore licensing 160–62
resource-seeking 170–72
service-only subcontracting 143–4
supply chain model 168
see also mitigation; prevention
Foreman-Peck, J. 200
form of imitation 122
formal model
of MNE 252–7
of supply chains 144–7
forward integration 170–71, 239, 327
franchising 6, 15, 18, 222–3
free enterprise 30
free-standing firms 195
functional division of labour 232
Gardeazabal, J. 324
geographical dispersal, of production
and research capabilities 164, 165
German, MNEs, 321–3
global competition 59, 67
global economy 12, 21, 23
division of labour in 232–3
ownership configuration in 97–101
global factory 104
global industry 12, 15, 16
analysing prices trends 54–6
competition in 58
sunk costs and competition in 54–6
global knowledge 10–11
globalization of British business
brand protection see brand
protection, imitation and
counterfeiting 117, 130
imitation see imitation
trademark see trademark
government regulations 276–7
governments, coordination 235–6
Guinness beer 123, 129
headquarters 64
location 42, 48, 56–8, 72–4
Heckscher-Ohlin factor-intensity
typeory 93
Heide, L. 323
Hennessy cognac 122
heterogeneity of product 238–41
high-risk environments, foreign direct
investment (FDI) in
history
classification 309–13
institutional risk management
316–29
management 314–16
meat export trade 332
natural hazards 330–33
risk-management strategies 333–7
theory
avoiding risky situations 285–6
basic model 294–301
Index

extended model 304–7
human agency 289
incompetence 291
institutional risks 288–91
limited range of risks 285
motivations for 289–90
random factor 294–8
risk management strategies 291–4
sources of risk 286, 288–9
types of risk 286–8, 290
uncertainty of firms 286–8, 294
see also mitigation; prevention
hollow firms 103, 104–5, 107
holograms 128
honest buyer 240
honest seller 240
horizontal intellectual division of labour 142
host-government policy 316
human agency, risks from 288, 289
Huntley & Palmers biscuits 124
Hymer, Stephen 8, 25, 215–18, 273–4
Iammarino, S. 223
IB strategy see international business (IB) strategy
IB theory see international business (IB) theory
IBM 322–3
imitation 114, 116–18
and brand protection 121–2
defensive strategies of brand owners 124–7
imitators’ strategies 122–4
long-term strategies 127–9
imitator’s reputation, damaging 126–7
imperfect competition 236–8
import-substitution 289
incentives 288
incompetence, risks of 291
incremental innovation 54–5
‘Indonesianization’ 318
industrial division of labour 233
industrial organization (IO) 40
Industrial Union Society Against Counterfeiting 128
industry competition 39
industry evolution 52–3
industry model
costs and prices 41
developing 41
economics literature 46–52
feature of 42
IB theory 41
innovation decision 41
motivation for 40–42
practical applications 52–8
profits and prices 42
solution of 46–52
structure of 42–3
summary of 42–5
technology in 42–5
industry-specific effects 52–3
inflationary risk in Brazil 329
information costs 88
innovation decision 45, 67, 74
firms 41
innovation decisions 18–19, 21
institutional risks 288–91, 311, 314
management
business 325–8
financial 328–9
political 316–23
social 324–5
intangible flows of knowledge 219
integrated subcontracting 85–7, 96
intellectual division of labour 142
intellectual property (IPR) 162, 164, 237
infringements of 325–7
risk 285, 290, 304
interdependent facilities 83
global economy view of 79–81
intermediate product flows 141–2, 144, 212–13, 219–20, 233
coordination 214, 235
prices of 212
intermediate product markets 38–9, 222
competition 237
intermediation 239–40
intermediator 239–41
internalization 239
benefits of 95–6, 190, 194, 197, 202, 222, 231, 235, 236, 245, 246, 262
costs 242–6
modelling of 252
decisions 22
The multinational enterprise

first-order condition for 255–6
intermediate product flows 39
and location decisions 41–2
of market 32–3
Internalization Plus 15–23, 26, 27, 28
development of 27–8
exogenous parameter changes 21–3
innovation decision of firms 18–19
issues 26
see also internalization theory
internalization theory 230–31
Coase’s analysis 38
costs of survival: oversimplification
23–5
deception 241–2
economic analysis of supply chains
division of labour 141–2
formal modelling 144–7
overview 139–41
strategy: role of service-only
subcontracting 143–4
fundamental framework 30–36
integrated subcontracting 85–7
integrating into location theory
cost structure 94–6
location and ownership of
facilities 93
multicountry world 92–3
profit-maximizing supply chain
configuration 96–7
role of headquarters 93–4
knowledge flows 87–92
logical structure 7–11
and marketing, future research
105–9
modelling the production system
12–15
offshoring 101–5, 140
origin and early context 5–7
outsourcing 101–5, 140
ownership configuration in global
economy 97–101
proprietary knowledge 139–40
and systems view of international
business
clarifications and qualifications
83–5
global systems view of
interdependent facilities 79–81
as theory of boundaries of firms
19–21
internal threats, failure of MNEs 247
international business (IB) strategy
dynamics 163–8
cost of foreign marketing 165
cost of licensing 165, 167–8
costs offshoring 165
factors impact on cost 164–6
international business (IB) theory 4–5,
24, 209–11
critical appraisal of Coase’s analysis
213–15
early applications of Coase 215–18
economic theory of firm see
economic theory, of firm as
foundation for IB theory
firm as foundation for 211–13
political risk 314
research 224–6
supply chain model
 ambiguities 150–52
choice of foreign entry mode
152–63
extensions of theory 170–71
wider implications 168–70
view of Buckley and Casson 218–23
years of consolidation 223–4
international sanctions 323
international standards 164
international supply chains, economic
theory of
applications and extensions 200–201
cost 180–82
dualistic view of strategy 197–9
inward and outward FDI 195–7
modelling 179–80
offshoring of R&D 193–5
outsourcing R&D 193–5
ownership and location of
production 189–90
principle of 177–8
solution of the model 182–9
International Telephone & Telegraph
Inc. (ITT) 317
interplant coordination 81
interplant division of labour 141, 142
interplant versus intraplant
coordination 34
intraplant coordination costs 94–5
Index

intraplant division of labour 213
inward FDI 195–7
IPR see intellectual property (IPR)
Iran, political risks 320–21
J. & J. Colman 123
John Swire & Sons 318
Johnnie Walker 129
Johnstown flood 330
Jones, G. 329
Journal of International Business Studies (JIBS) 4

Kemp, Murray 5
Knight, F.H. 214, 215
knowledge 10–11
knowledge flows 44–5, 87–92, 98–9, 102, 233
marketing 105–8
R&D 219
knowledge-based products 39
Kojima, K. 223
labour, division of 97, 141–2
in global economy 232–3
intermediate product flow 233
large growth firms 163
large-scale market entry 306
least-cost strategy 157–8, 167, 187, 188
liability of foreignness 45
liberalization
  of investment 164
  of trade 164
licensees 66
licensing 6, 7, 11, 15, 18, 197, 199
agreement 142
costs 68, 154
decision, Hymer’s analysis of 221
strategy 66
proprietary knowledge 241
service-only subcontracting 144
technology 43, 45
linkage costs 47, 153, 154, 182
litigation, for trademark protection 125–6
lobbying 314
  to manage risk of imitation 304
  to prevent political hostility 302–3
trademark protection 128
location decisions 144–5
location of headquarters, role of 93–4
location of plants 93, 144–7, 225
location of production 152–5, 157, 160, 168, 189–91
location strategy 155
location theory, integrating
  internalization theory and 92–7
long-run global competition 37
long-term contracts 34, 84
low production costs 161
Lundan, S.M. 186
MacDougall, Donald 5
management experience 244
management/managerial capability 212, 247–8, 249
managerial diseconomies 243
Manila Railway Company 331
marginal costs 212, 237, 238, 249, 253, 254, 256
marker seeking 289
market size 305–6
market-seeking investment 151, 171, 196, 200
market-sourcing costs 253–4
market-sourcing decision 18, 19, 20, 23
marketing
costs 68
future research 105–9
knowledge flows 87–92, 105–8, 249–50
and R&D 78, 91–2, 98–100, 102, 105–7
regionalism 108
see also internalization theory
marketing-led firms 102, 106–8
ownership in global economy 97–101
markets
efficiency 32
imperfection 236, 238
and supply chains 65
markets versus firms, coordination 234–5
markets versus governments, coordination 234
Markusen, J.R. 223, 262
McCann, P. 223
McKinsey 329
McManus, J. 215–18
methodological individualism 30
The multinational enterprise

Mexico, trademark registration 128
middle-level decisions 18
mitigation
  applications 301–4
  costs of 296, 298–301
  responsiveness 302, 306
as risk management strategy 291–2, 304–7, 314, 316, 319, 334–6
see also prevention
monopolistic price discrimination 237
monopoly 236, 296
market failure 237
  of product 169
  role of 217
theory 8, 11
Moreno, J. 319
motivations, for foreign direct investment 289–90
Mudambi, R. 200
multicountry world 92–3
Multinationals as Flagship Firms
  (Rugman and D’Cruz) 275
multiplant firms 7–8
multistage production 141, 214
Nash equilibrium 67, 74
natural forces, risks from 288
natural hazards
  disease 332–3
  earthquakes and fires 331–2
  floods 330–31
  industrial disasters 333
  storms and hurricanes 330
Nazi regime 322–3
negotiation, for trademark protection 126
neoclassical economics 235, 261–2
neoclassical theory 7, 8
new economic geography 93
newly industrializing country (NIC) 161–2, 164
NIC see newly industrializing country (NIC)
objective risks 309, 334
offshore licensing 155, 157, 160–63, 167, 169, 170, 171, 179, 186
examples of 162
feature of 160–61
low costs of foreign production 162
offshoring 101–5, 139, 140
oil crisis of 1970s 319–20
OLI approach 168–9, 210
oligopolistic competition 40
oligopoly theories 40
opportunity recognition 32
optimizing supply strategy 69–71
outsourcing 101–5, 107, 139, 140
outward FDI 195–7
overall coordination costs 253–5, 257
overt cheating 33–4
ownership 31
ownership advantage 232, 247, 249
ownership configuration in global economy 97–101
ownership of facilities 93, 225
ownership of product 144–5
ownership of production 152–5, 157, 160, 168, 189–91
ownership permutations 97
‘Panama Disease’ 332
parallel production 80
Paris Convention and the Madrid Agreement 119
Paris Convention for the Protection of Industrial Property 119
parsimony in theory 264–5
patent infringement 325
patent protection 107
pay-offs 46
Pears soap, counterfeiting of 127
Pennsylvania Railway 330
Pepsi 325
perfect competition 217
pharmaceutical industry 58
phyloxera 332
planning versus prices 34
plans 33
political relations improvement 165
political risks 285, 314, 334
cost of 69
institutional risks management 316–23
decolonization 317–19
international sanctions 323
radicalism 319
totalitarian states 319–21
wars 321–3
Polyacryl Iran Corporation (PIC) 320

Mark Casson - 9781788110068
Downloaded from Elgar Online at 09/11/2019 01:34:28PM
to via free access
Index

Porter, Michael 260, 263
pre-emptive trademark registration 127–8
prevention applications 301–4
costs 296–301
incentives 302–3
of political hostility 302–3
as risk management strategy 291–4, 304–5, 314, 316, 318, 334–6
price determination 16, 17, 18, 65, 71–2
price discrimination 236–8
monopolistic 237
price mechanism 212
prices trends, in global industry 54–6
private institutions 289
product development 104
product dimension 244
product distribution 219
product flow 45
product heterogeneity 238–40
production costs 65, 68
decisions 45
geographical dispersal of 164
internalization of 219–21
ownership and location of 45
stages 12–13
production facilities 102, 180
ownership decisions for 183–4
production system modelling 12–15
productivity of plant 81
profit distribution 169
profit maximization 152–3, 180
profit-maximizing supply chain configuration 96–7
profits 42
projects 31–2
property rights 31, 266
proprietary knowledge 41, 87–90, 139–40, 209, 241, 245, 248, 269
R&D 219
public institutions 289
quality of imitation 122
radical innovation 54–5
radicalism 319
Railway companies, floods effects on 330–31
random factor, risks from 294–8
rational action modelling 262
rational innovation decision 45
rational multistage decision-making 295
R&D 180
capabilities, geographical dispersal 164
facilities 64
internalization analysis 12, 14
location of 18, 19, 20, 42, 48, 56, 57, 72–4, 225
marketing and 78, 91–2, 98–100, 102, 104, 105–7
offshoring of 193–5
outsourcing of 193–5
ownership and location of 45
ownership decisions for 183–4
production and 189–90
proprietary knowledge 219, 221
Read, R.A. 200
regionalism, in marketing 108
regional MNEs 56–8
relative prices 54
resource costs 47, 53, 94, 95, 153, 154, 181
of production 186
resource-seeking investment 170
responsive strategies, risk management 292
returns to scale 65
risk classification of 309–13
problems faced by foreign investors 311–13
external 287
high-risk see foreign direct investment (FDI), in high-risk environments, history; foreign direct investment (FDI), in high-risk environments, theory of imitation 303–4
of incompetence 291
institutional see institutional risks
intellectual property 285, 290, 304
risk management strategies 314–16
acquiescent behaviour 337
aggressive behaviour 337
applications 301–4
assessment 333–7
The multinational enterprise

avoidance 291, 292
mitigation 291–2, 314, 316, 319, 334–6
costs of 296, 298–301
prevention 291–4, 314, 316, 318, 334–6
costs of 296–301
risk of failure 246–7
rival firms 41
Rowntree 124
Royal Dutch Shell 318, 320
Royal Exchange Assurance 331–2
Rugman, A. see Alan Rugman’s methodology
Russian terrorism and bandits 324–5
San Francisco earthquake of 1906 331
Schering AG 322
Schumpeterian entrepreneurs 32
search costs, heterogeneity of product 238–9, 241
Sears 319
service-only subcontracting 143–4, 147
shareholders 85
short-run local competition 37
shrinking of distance 164, 165
Silk Association of America (SAA) 317
Sluyterman, K.E. 318
small firms 163
small-scale market entry 306
Smith, Adam 141, 212
social risks 337
  bandits and terrorists 324–5
  strikes, riots and boycotts 324
sources of risk 286, 288–9
South Africa, business risk 323
spatial division of labour 232–3
specific right 31
Stackelberg game 295–6
Standard Fruit 333
Strange, Susan 264
subcontracting 6, 15, 18, 19, 25, 65–6, 68–9, 84–7, 103, 145, 222–3
subcontractors 44, 49, 66, 81, 85, 143, 144
subjective risks 309
subsidiary autonomy 245
substitution, in capital and labour 268, 270, 277
suitable baseline cost 186
sunk costs 41, 48, 58, 305
  in global industry 54–6
supply chain coordination problems, business risks 327–8
supply chain model 151–2
  coordinating 65–6
  costs 153–4
  economic analysis of, internalization theory
    division of labour 141–2
    formal modelling 144–7
    overview 139–41
    strategy: role of service-only subcontracting 143–4
  economic theory of
    applications and extensions 200–201
    cost 180–82
dualistic view of strategy 197–9
inward and outward FDI 195–7
modelling 179–80
offshoring of R&D 195–7
outsourcing of R&D 193–5
ownership and location of production 189–90
principle of 177–8
solution of the model 182–9
facilities 80
FDI 168, 170–72
foreign entry mode
  limitations 168–70
  offshore licensing 160–63
  solution 155–60
specification 152–5
markets and 65
offshore licensing 155, 157, 160–63, 167, 169, 170, 171
OLI approach 168–9
role of knowledge 87, 88
role of marketing 89
strategies 100–101
wider implications 168–70
switching strategies, risk management 292, 304, 306
systems view of international business
clarifications and qualifications 83–5
global view of interdependent facilities 79–81
Index

supply chain model
  ambiguities 150–52
  choice of foreign entry mode 152–63
  dynamics of IB strategy 163–8
  extensions of theory 170–71
  wider implications 168–70

tariffs 161, 162

technology
  innovation decisions 45, 67, 74
  knowledge flow 44–5
  licensing 43, 45
  ownership and location of R&D 45
  product flow 45
  rivalry in 42–3
  technology-led firms 107–8
  technology-owners 66, 67
  technology-seeking investments 56–8
  terrorism effect on FDI
    in Malaysia and Singapore 325
    Russia 324–5
  top-level decisions 18, 20, 48
  totalitarian states 319–21
  trade costs 47, 68
  trade liberalization 140, 164
  trade-offs 190–91, 200
    to heuristics, evolution from 268–70
  trademark
    defined 116
    foreign registrations 119, 125
    history 119–21
    imitation and brand protection 121–9
    infringement 117–18, 130
    Japanese law for 127
    litigation 125–6
    negotiation 126

pre-emptive 127–8
  propensity to register 124–5
  protection 116, 118, 326
  transaction costs 177, 210–11, 218, 241–2
  transfer prices 245
  transport costs 161, 162
  Treaty of Madrid of 1891 119
  trust 35
  two country world, resource flows in 97–8

UK trademark law of 1875 119
undominated strategies 185

Unilever
  business risks 329
  financial risks 329
  political risks 323
  uninational firms 8
  Union Carbide 333
  unit cost of supply 42
  United Africa Company (UAC) 317
  United Fruit 319, 332–3
  ‘Unscented Colonial transparent soap’
    case of 1916 127
  upstream production 83, 101, 245

value chain analysis 176
  variable costs 46, 68, 154, 182
  vertical integration 83, 213
  vertical intellectual division of labour 142

Wadeson, N.S. 50, 63, 178–9
wars, institutional risks management 321–3
  Wilkins, M. 327, 328
  Williamson, O.E. 241
  World War I 322
  World War II 322