advanced economies 29, 32–3, 34
benefits of multinationality in 33
MNEs in 32
All-Russia
   Energy System 98–9, 101
Argentina 70, 77–8
Austria 60
Azerbaijan 70, 80
Bahrain 45
Belarus
   migrants from 87
biodiversity 53, 57
Brazil 3, 5–6, 9, 26, 32, 43–4, 49–51,
   53, 56–8, 61, 65, 77, 78, 106, 111,
   127–8, 133, 136–9, 141
Chamber of Commerce 128, 133
   economy of 5, 59, 127–8
   annual GDP growth rate 5–6
   lack of infrastructure investment
   in 8, 58–9
electricity market of
   liberalization of 106
GCI score of 8–9
SSI score of 50
Summer Olympics (2016) 127
World Cup (2014) 127
BRICS (Brazil, Russia, India, China,
   South Africa) 3–7, 10, 13–14, 17,
   19–20, 41, 43–7, 51–2, 54, 56–7,
   59–62, 65, 97–8, 106–7, 111, 117,
   122, 127
GDP per capita of 45–6, 56
   collective 3
factor markets of 4, 7, 9–15, 17–20
   innovation of 17–20
   institutional development in 7–10
   nature of economies of 4
   origin of term 5
   SSI scores of 45–7 49–51, 56, 60
business-to-business (B2B)
relationships 127–9, 141
communication 130–32, 136
   face-to-face 130–31
   modality 132, 136
   outcomes 132–3
   strategies 137–40
capital 67
   access to
   restricted 69
financial 11
   human 11–12, 92
   availability of 12
markets 41
capitalism 65
CB Insights Venture 111
Chile 32
China, Imperial
   Qing Dynasty (1644–1912) 89
China, People’s Republic of 5, 8,9, 12,
   26, 32, 42–4, 50–53, 56, 59, 65,
   70, 78, 86, 88–91, 106, 111, 143–8,
   151, 153–6, 166
   automobile market of 143–5, 156–7,
   166
   Beijing 43, 146, 148
   Changchun 146
city tiers in 143–50, 152, 156–8, 166
   administrative division 146
   consumption 148–53, 166
demonstration effect 143–4,
   150–53, 166–7
differences 147
   education 148
   geographic location 146–7
   natural resources 147
   policies 147–8
   Cultural Revolution 154
economy of 5
   annual GDP growth rate 5–6
electricity market of 105–6
Emerging markets and the future of the BRIC nations

Free Trade Area (FTA) 147–8
GCI score of 8–9
GDP per capita 147
regional 145
government of 80
Guangxi Province 91
Guandong Province 91
Hainan Province 91
Hefei 146
Hong Kong 45, 80, 147
Huzhou 166
Inner Mongolia Autonomous Region 147
institutional arrangements in 12
Jiangsu province-Zhejiang province-Shanghai municipality (JZH) economic circle 157
oil and gas imports in 100
Pearl River Delta 147
pollution levels in 43
population of
kinship system 90
sex ratio 86, 88–90, 91
Shanghai 146–8, 156–7
SSI score of 50–52, 55
Xi’an 146
Xinjiang Autonomous Region Urumqi 146
Yangzi River Delta 157
Zhongguancun Demonstration Area 148
China Business News Weekly 145
communism 87–8, 98
competitiveness 65–8, 73, 78, 80–82
competitive advantage 80
definitions of 67–8, 80
national 68
sustainable 66, 68
Confucianism 90, 144–5, 153–6, 166–7
influence on Chinese demonstration effect 153–5
origins of 153–4
consumption 47, 53–4, 57, 148, 158
conspicuous 143
cross-tier patterns 149–50
demonstration effect 150–51, 153, 167
across city tiers 151–2
environment 148–9
oil 100
corporate social responsibility (CSR) 66, 68, 74–5, 79–80
expense mandates 77
Corruption Perception Index 9
Cronbach’s Alpha 134
customer orientation (CO) 170, 173, 175–7, 184–5
behavioural aspect of 172–3, 175
creation of 172
cultural aspect of 172, 174–5
in emerging markets 170–71, 179–80, 184
Russian 181, 183–4
measurement of 175–9, 184–5
MTKOR scale 177, 179
strategic aspect of 174, 176
customer relationship management (CRM), systems 172
Czech Republic 41
Deng Xiaoping 147
developing economies 29, 32–4, 68, 80, 82
MNEs in 31–2
Dow Jones 41, 45
Eletrobras 106
emerging markets 3–4, 7, 18, 26, 29, 34, 43–5, 47, 52, 56, 58, 61, 65, 69, 76, 82, 127, 141, 144, 166, 181, 185
CO in 170–71, 179–81, 184
environmental sustainability in 66, 81
growth of 10, 41
MNE investment in 41–2
European Commission Joint Research Centre (JRC) 44
European Union (EU) 32, 98
oil and gas imports in 100–101
sex ratio of population 86
Executive Opinion Survey 13–14
factor markets 5–7, 9–10, 15, 19–20
development of 4–5, 7–9, 11–12, 15
effect on innovation 15, 18
firm internationalization 24–31
firm level factors 28–9
group level factors 28
Index

TMT demographic characteristics 28
industry level factors 29–30
influence of CEO tenure on 26–7
of EMNEs 27
speed of 33
foreign direct investment (FDI) 30, 41, 127
France 43
oil and gas imports in 100

Gazprom Energoholding 103
gender balance 86
fertility rates
total (TFR) 87
imbalances 86–90
mortality rates 87–8
sex ratio at birth (SRB) 86, 88, 89,
90–91
Germany 9, 43
oil and gas imports in 100
Global Competitiveness Index (GCI)
7
health pillar 14
infrastructure pillar 14
macroeconomic environment pillar
14
primary education pillar 14
scores 7–8
Global Competitiveness Report (GCR)
7, 13
globalization 65
Goldman Sachs, personnel of 5, 41
Group of Seven (G7) 14
innovation of 18
member states of 7, 9, 13, 19
Group of Six (G6) 3
Group of Twenty (G20), members of 3

Hinduism 90
HIV/AIDS
infection rates 87
human development 44, 46, 56, 65
dimensions of 46
Hungary 42, 70, 71, 74, 76

India 3, 26, 32, 42–4, 46, 59, 65, 70, 111
CSR expense mandate in 77
economy of 5
annual GDP growth rate 5–6
electricity market of
liberalization of 106
GCI score of 8–9
Haryana 91
marriage system of 89
population of
kinship system 90
sex ratio 86, 88, 91–2
Punjab 91
SSI score of 50–51, 53, 55
initial public offering (IPO) 115–16
innovation 4, 5, 9–10, 17–21, 34, 65,
67–8, 81, 92, 143, 176–7
effect of factor market development
on 15, 18
industrial 9–10
moderating role of 19
national innovation capacity 11
role in economic growth 9–10
institutional polycentrism 98, 105, 107
concept of 105
institutions 12, 15, 17, 19, 32, 67–8, 75,
97, 99, 148, 154, 171, 179–80, 185
development of 6–9, 12, 19
isomorphic 98, 103–4, 106–7
markets 65, 82
moderating role of 15
polyorphic 105
social 153
societal 12
International Energy Agency (IEA)
Report (2013) 103–4
International Monetary Fund (IMF)
13
InterRAO 103
intrapreneurship, creation of 74
isomorphism
coercive 104
institutional 104
normative 104
Israel 42, 117
Italy 8, 9, 42, 43
oil and gas imports in 100

Japan 32, 42, 43
oil and gas imports in 100

labour 67, 92
force 92
quality 18
Emerging markets and the future of the BRIC nations

Latvia 60
Luxembourg 45

manufacturing 24, 28
market capitalization 41
Mauritius 45
Mexico 32, 41, 155
Moldova
population of
migrants from 87
Morgan Stanley Investment
Management, personnel of 41
multinational enterprises (MNEs) 25, 29, 32–3, 127, 180
emerging markets (EMNEs) 25–6, 29, 33–4
consequences of multinationality for 30–31
influence of CEO international experience on 26–7
internationalization of 27
in advanced economies 32
in developing economies 31–2
institutional characteristics of 32
investment opportunities 41–3
monopoly power of 32
networks 30
multinationality 24, 28–9, 31, 34
benefits in advanced economies 33
consequences for EMNEs 30–31
influence of CEO international experience 26–7
relationship with performance (M-P relationship) 24–5, 33–4

Netherlands
Hague, The 44
Norway 61

O’Neill, Jim
Chair of Goldman Sachs Assets Management 41
role in origin of ‘BRIC’ term 5, 41
Organisation for Economic Co-operation and Development (OECD) 13
Patent Cooperation Treaty (PCT) 13
Peking University 148
Poland 41
Porter, Michael 67
privatization 99, 102–3, 106
Putin, Vladimir 43
qualitative research 44, 119
data collection 70
interviews 70, 73
relationship marketing 131, 133, 140
congress of 128–9
Renmin University of China 148
Republic of Ireland
marriage system of 89
research and development (R&D) 28, 30, 99, 117
capability 117
intensity 33
Rosatom 103
Russian Federation 3, 12, 26, 43–4, 56, 65, 86, 105
CO in 181, 183–4
economy of 5, 100, 106
annual GDP growth rate 5–6
public debt 59
electricity market of 99–100, 102–4, 107
fragmentation of capacity market 104
liberalization of 97, 102–3, 105, 107
potential growth of 101
GCI score of 8–9
GDP per capita of 46, 102
government of 104–5, 107
oil and gas sector of 6
exports 100
growth of 101
privatization of 99–100
population of
immigration 87
mortality rates 87–8
sex ratio 86
TFR of 87
SSI score of 50–55
venture market of 111, 118–19
Schumpeter, Joseph 10, 17
Shanghai General Motors 157
Shanghai Volkswagen 156
Sharma, Ruchir
Head of Emerging Markets
Index

and Global Macro at Morgan Stanley Investment Management 41
Singapore 45
Smart Partial Least Squares (PLS) software 14
socialism 99–100
South Africa 3–4, 6, 41, 44, 46, 58, 65
economy of 5, 59
annual GDP growth rate 5–6
lack of infrastructure investment in 58–9
GCI score of 8–9
SSI score of 50–55
South Korea 155
electricity system of 101–2
population of
sex ratio 91
Soviet Union (USSR) 98
economy of 98
family structure in 88
perestroika 87
start-ups/ventures 111–12, 117–19
definitions of 112–13
ecosystem 112
investment 111, 113, 120
early growth 115
IPO 116
later rounds 115
pre-seed 115
venture financing 115, 119–20
lifecycle 113, 115, 118–19, 121–2
mortality rate 119–20
venture ecosystem 116–17
sustainable development 45, 47, 71
concept of 43
sustainability 42, 44, 56, 60, 62, 70,
73–6, 78–9, 81–2
corporate 68
dimensions of 47, 49
in SSI 49–50
environmental 65–6, 68–9, 76, 81
in emerging markets 43
reporting of 76–7
resource management 75
Sustainability Society Foundation
Sustainability Society Index (SSI) 44–6, 49, 56, 60–61
economic well-being dimensions of 54–5, 58
environmental well-being dimensions of 52–3, 57
human development dimensions of 51–2, 57
scores 46–7 49–51, 53–5
sustainability dimensions 49–50
Sweden 60
Taiwan 155
oil and gas imports in 100
top management team (TMT)
demographic characteristics 28
diversity 28
Tsinghua University 148
Turkey, Republic of 41
Ukraine
population of
migrants from 87
sex ratio 86
Russian Annexation of Crimea (2014–) 101
unrest in (2014–15) 101
United Nations (UN)
Brundtland Commission 43
Development Program
Human Development Index (HDI) 44, 46, 56
Global Compact 77
World Commission on Environment and Development (WCED) 43
United Kingdom (UK) 43
sex ratio of population 86
United States of America (USA) 11, 32, 43, 65, 89, 111, 127, 136–8, 141
Brazilian-American Chamber of Commerce 128, 133
economy of
annual GDP growth rate 5–6
sex ratio of population 86
Wall Street 43
World Bank 13
governance indicators 9
World Development Indicators 14
World Economic Forum 48
annual revision of GCR 13
World Trade Organization (WTO) 13
Xi Jinping 155