

# **Critical Perspectives on International Business**

## **An Analysis of Globalisation in International Business Research 1993–2018: Rise of the Sceptics**

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### ***Abstract***

#### ***Purpose***

*The aim of this article is to provide an analysis of the current state of international business research on the topic of globalisation and to guide researchers who are new to international business research as to which journals and authors to consult when studying this phenomenon.*

#### ***Design***

*The article presents a bibliometric analysis using the Web of Science database. A multiple correspondence analysis provides a map of keywords and authors, as well as a framework for tracking globalisation literature over the 26 years, 1993–2018.*

#### ***Findings***

*The findings identify several fundamental themes and significant gaps in the extant literature; the most alarming gap centres around the effect of globalisation on social issues and, consequently, the rise of the anti-globalisation crusaders.*

#### ***Practical Implications***

*A distinctive contribution of this study is that it investigates the intersection between globalisation and international business. We seek to expose the intellectual structure of globalisation research, identify existing and emerging themes of globalisation research, and discuss future research streams.*

#### ***Social Implications***

*Our findings show the rise of the globalisation sceptic and reveal the mounting concerns regarding the unequal benefits of globalisation.*

#### ***Originality/Value***

*There are two key benefits of this review. First, we identify a swing from an alignment of globalisation with the transformationalist viewpoint to rising support in favour of the sceptical viewpoint – a fact that is fuelling the anti-globalisation crusaders. Second, the*

*review has the potential to guide scholars on precisely what needs to be explored in IB globalisation research.*

**Keywords:** Globalisation, International Business, Social Implications, Sceptics, Anti-Globalisation.

## **An Analysis of Globalisation in International Business Research 1993–2018: Rise of the Sceptics in International Business**

*“It was the best of times, it was the worst of times, it was the age of wisdom, it was the age of foolishness, it was the epoch of belief, it was the epoch of incredulity, it was the season of Light, it was the season of Darkness, it was the spring of hope, it was the winter of despair.”*  
Charles Dickens, 1859

### **Introduction**

Although written long before the advent of globalisation, the legendary opening sentence of Dickens’ celebrated novel, *A Tale of Two Cities*, illustrates that massive-scale change can be divisive and create confusion and conflict, particularly when the change is perceived to bring no immediate benefit to the recipient. Over 100 years later, the advent of globalisation has conveyed comparable disharmony. Similar to economic transformations a century ago, globalisation and its consequences are poorly understood and often open to misperception (Ghemawat, 2017). The confusion surrounding globalisation, goes far beyond economic dimensions and includes, but is not limited to, the impact on trade relations, geopolitical boundaries, social class, human rights, environmental commitments, religion, ethnicity, sovereignty and conservation of culture.

The rise of the global economy has been an essential element in the international business (IB) agenda since the 1980s (Buckley, 2002). By the turn of the 21st century, globalisation was characterised by a more connected, co-dependent, and multifaceted domain than ever before seen (Roberts and Dörrenbächer, 2016). Indeed, globalisation has triggered integration of markets, trade, and finance facilitated by unparalleled policy shifts, such as the economic transformation in China, other parts of Asia, Latin America, and Africa (Goldin and Reinert, 2007). In addition to policy changes, technological innovation and changes in both managerial practice and accounting standards have increased knowledge flows, revolutionised production times, and increased the consumption of goods and services, which has led to sharp increases in levels of international economic flows (Perraton, 2019). So in a positive sense, the benefits of globalisation have been associated with unprecedented leaps in human development indicators (Goldin and Reinert, 2007).

Notwithstanding, the benefits of globalisation are not universal. One of the downsides of globalisation is increased inequality between and within some countries. For example, while providing employment in one country, globalisation may negatively impact another by low environmental standards, control over natural resources, pollution and “*race to the bottom*” with profit from the lower wages (Nader et al., p. 6), and leaving many – in particular, “blue and white collar” workers from industrialised countries – without job opportunities (Osland, 2003). For example, Laffineur and Mouhoud (2015) found that globalisation has significantly reduced the number of “blue and white” collar workers in France. Görg and Görlich (2015) found similar results in Germany, while Lee and Lee (2015) established that Korean offshoring to non-OECD countries reduced the real wages of temporary workers. Besides, globalisation has reduced country sovereignty (Sassen, 2015), increased country-specific financial risk (Heathcote and Perri, 2004; Zahra and Garvis, 2000), placed stress on cultural

values (Luo, 2000; Maley, Moeller and Harvey, 2015), and increased the incidence of doing business in the presence of corruption in a host country (Uhlenbruck, Rodriguez, Doh and Eden, 2006). At the same time, Demir and Varlik (2015) argue that the harmful effects of globalisation have weakened nation-states, and created a situation whereby security and stability is jeopardised, and terrorism is widespread. What has become apparent is that the benefits of integration do come at the risk and the cost of economic integration has been acutely felt (Roberts, and Dörrenbächer, 2016).

Although all available evidence indicates that globalisation is not straightforward, systematic analysis of the status of globalisation and IB is scarce, and scholars have yet to determine the amount or quality of research conducted in this area. This article presents a bibliometric analysis using the Web of Science database to determine the research areas with the most significant research output. This will include the countries and languages responsible for most globalisation research, the year in which research began, the journals that publish the most research, and the most relevant authors with publications on globalisation.

Theodore Levitt was one of the first scholars to write a high-impact article on globalisation for business managers: 'The Globalization of Markets'. We have selected the period between 1993 and 2018 for our examination, as Web of Science evidence suggests that, while globalisation had attracted the attention of commentators before this time, 1993 saw a sharp increase in research concerning globalisation connected with international business when

Cavusgil, published his paper - 'Globalization of markets and its impact on domestic institutions'; Babbar and Rai published theirs – 'Competitive intelligence for international business'; and Dunning published his book - Globalisation: the Challenge for National Economic Regimes. Esri Twenty Fourth Geary Lecture.

Many global events that stimulated globalisation occurred just before and immediately after 1993. For example, in 1989 the fall of the Berlin Wall spearheaded the end of the Cold War; in the early 1990s the Uruguay Round trade negotiations generated the World Trade Organisation; shortly after that, in 1994, the NAFTA agreement was signed; and the subsequent advance of the internet and related software systems set up a platform for continuous trading and globalisation. This sequence of dynamic events enabled the study to focus on the rise and subsequent expansion of globalisation literature. Thus, the period 1993–2018 provides comprehensive coverage of the existing literature, allowing an analysis of critical trends, findings and missing elements of globalisation.

The remainder of the manuscript is organised as follows. In section two, an overview of globalisation in IB is charted. Following this, section three provides a detailed description of the bibliometric methodology. The fourth section outlines information analysis and critical results. The fifth offers a discussion predicting the trends and offers recommendations for future research. There are two key benefits of this review. First, the theory is extended by identifying a forceful linkage with sceptic theory. Second, the review will provide an analysis of where IB research sits within the topic of globalisation. It will help guide researchers who are new to IB to decide which journals and authors to consult when studying the pervasive globalisation phenomenon.

## **The concept of globalisation in international business research**

A recurrent opinion in the popular press in recent years is that the nature of IB cycles has changed over time due to globalisation. Nowadays, there is little doubt about the reality of globalisation; the levels of cross-border integration of markets for products (via both trade and foreign direct investment (FDI)), capital, labor, and knowledge are significant. According to Roberts, and Dörrenbächer, (2016), globalisation is taken as a given. It has reached historically unprecedented levels (Kobrin, 2017). Although, IB scholars tend to regard globalisation as an undeniable part of contemporary IB (Witt, 2019) – paradoxically, no-one seems to know with any certainty what makes globalisation real.

Definitions of globalisation from an IB perspective have tended to underestimate its complexity. For example, Kose, Otrok and Whiteman (2008:110) define globalisation as "an association with rising trade and financial linkages." Czinkota and Ronkainen (2005:112) determine globalisation as "the increase in the frequency and duration of linkages between countries leading to similarities in activities of individuals, practices of companies, and policies of governments." Perhaps the most pragmatic definition of globalisation directly related to IB is presented by Buckley and Casson (1976:10), who claim that globalisation is best defined based on the premise that: "firms will attempt to maximise profit in a world of imperfection." However, more recently, perhaps touching on the subject of complexity, Srikantia (2016) termed globalisation as a multifaceted period of growth where global capital and development have eclipsed national boundaries.

The nature of the concept of globalisation has three broad perspectives: the 'globalist', the 'transformationalist', and the 'sceptic' (Held and McGrew, 2002), with each idea representing a different viewpoint of the term globalisation. The globalist's position refers to an

increasingly global world in which the power of politicians is weakening. Globalists tend to hold a distinctly capitalist view on the idea of globalisation (Held and McGrew, 2002). Transformationalists, to an extent, agree with globalists concerning globalisation creating a new world order; however, they reason that globalisation is not as straightforward as the globalists deem, due to it being extensively more multifaceted. They identify that globalisation will not necessarily create gains for all countries and, hence, can be deemed as the intermediate between the globalist and the sceptic. However, the sceptic's outlook actively challenges globalisation's darker side and underlines the frequent idealistic expectations of globalisation. Moreover, sceptics have advanced the so-called 'great globalisation debate' (Tadić, 2006) and fuelled the anti-globalisation crusade, which presents a real threat to the multinational corporation (MNC) (Buckley and Hashai, 2020).

## **Methodology**

The methodology section commenced with a content analysis of published articles dealing with both globalisation and IB to trace the evolution of globalisation and identify the main streams of research. Content analysis provides a means for the objective, systematic and quantitative consideration of published articles. It also allows for an interpretation of the direction in which the field is moving (Furrer and Sollberger, 2007; Furrer, Thoma,s and Goussevskaia, 2008; Liu, Hong and Liu, 2012).

### *Data sources*

The first step in our research methodology was to identify the articles for analysis. In this research, we decided to study articles that had the most impact on the field, thus focusing on what Ramos-Rodríguez and Ruíz-Navarro (2004) call "certified knowledg.". To do so, we only retained articles from journals indexed in the Web of Science database, as they can be considered certified. While the Web of Science is one of the most authoritative sources with multiple databases that provide comprehensive citation data for many different academic

disciplines, the researchers were mindful that it is slightly biased towards more established conservative journals. Nonetheless, the Web of Science Core Collection database comprises the most relevant journals for IB research; for instance, the *Journal of International Business Studies* (JIBS), *Journal of World Business* (JWB), *International Business Review* (IBR), and *Management International Review* (MIR), as well as other high-impact journals for IB scholars such as *Critical Perspectives on International Business*, *Organizational Science* (OS) and *Journal of Business Venturing* (JBV). Articles and reviews in the database were retrieved using the search function and the lexemes “globali\*ation” and “international business.”. Through the keyword search, we acquired 631 potentially relevant articles whose abstracts were read by the research team to decide whether each article dealt with our intended issue. The 631 papers were divided between the researcher,s and each read the abstracts of the articles. 102 manuscripts were deemed to be unsuitable for our purposes. They represented spurious findings and did not precisely refer to globalisation within IB. We finally arrived at a dataset of 529 articles.

#### *Themes selection and coding procedure*

In order to code and analyse the content of the 529 articles, and following the procedure followed by López-Duarte, González-Loureiro, Vidal-Suárez and González-Díaz (2016), a list of themes emerged from the keywords provided by the authors of the articles. The number of keywords included in the articles, titles, abstract,s and lists of keywords surfaced. Next, each article was related to multiple keywords (where appropriate) rather than selecting a single dominating theme, as using only one theme would fail to acknowledge the cross-functional and interdisciplinary nature of globalisation research (Inkpen and Beamish, 1997). The outcome of this process was a list of 42 keywords most commonly used in research on globalisation in IB.



Therefore, following the recommendations of Furrer and Sollberger (2007) and Furrer *et al.* (2008), a multiple correspondence analysis (MCA) was conducted. MCA is an exploratory data analysis technique for the graphical display of multivariate categorical data (Hoffman and Franke, 1986; Lebart, Morineau and Warwick, 1984). It is an analysis of the interdependence among a set of categorical variables and is similar to principal component. Following the methodology described by Hoffman and De Leeuw (1992), a matrix with the 42 keywords was constructed, computing a “1” when each of the latter keywords was present in each of the 529 articles, and “0” otherwise. MCA provides a rich representation of the relationships between keywords by reducing the number of dimensions without losing much information (Bendixen, 1995). The MCA provides coordinates in a multidimensional space for each of the 529 records. Representing such a large number of articles on a map would not be interpretable. Therefore, to interpret the structure of globalisation research in IB, per Furrer *et al.* (2008), we only represent the position of the 42 keywords. This position corresponds to the average position of all the articles allocated to a keyword (Bendixen, 1995).

To provide a dynamic view of the evolution of research on globalisation in the IB field and to be able to speculate about its future developments, we divided the 26 years of research into two periods of equal length. The first period runs from 1993 to 2005 and the second from 2006 to 2018. The year 2006 is suitable as a cut-off year between the two periods because the number of publications on globalisation started to acceleratr (see Figure 1). Figure 1 presents the number of articles published every year between 1993 and 2018. We can observe that research on globalisation in the IB literature gradually increased between 1993 and 2005. From 2006 to 2018, however, research expanded at a steady rate before reaching maturity and stagnation in the number of articles published. The first period saw 81 records published, whereas the second period saw 448 records published.

[Insert Figure 1 about here]

Figure 1. Number of Articles per Year (1993–April 2018)

*Analysis –the connection among keywords*

The MCA used the HOMALS procedure in SPSS (Meulman and Heiser, 2011). To select the optimal number of dimensions, we used the explained variance – a two-dimensional solution with 36.9% of variance explained by the first dimension, and 31.5% of variance explained by the second dimension, exceeding the threshold of 50%. On the map of Figure 2, the size of a point is proportional to the number of articles associated with a keyword and the proximity between keywords corresponds to their shared content (Bendixen, 1995; Hoffman and Franke, 1986). Keywords are close to each other because they share a large proportion of articles treating them as together, and keywords are distant from each other because they have only a small fraction of articles discussing them together (Furrer *et al.*, 2008). The centre of the map represents the average position of all the articles and, therefore, represents the core of globalisation research in the IB field. For example, the keyword ‘MNC’ is close to the centre, as a large number of globalisation articles in IB, by definition, focus on MNC issues. Conversely, the keyword ‘emerging markets’ is located far from the centre, indicating that issues relating to these developing countries receive marginal attention.

[Insert Figure 2 about here]

Figure 2. Two-dimensional Map of Globalisation Research in IB

The two dimensions of the map in Figure 2, which resulted from the MCA, can be interpreted as follows: The first, horizontal, dimension separates keywords differentiating firm-level micro issues in a global context (on the left) from those at the firm-level macro environment-level (on the right). The second, vertical, dimension separates keywords focusing on globalisation constraints (at the top) from those focusing on globalisation challenges (at the bottom). The dimensions of the map reflect the ‘poles’ of topical orientation within globalisation research in IB encompassing both micro and macro approaches. The position of

each keyword on the map is interpreted as the position of the content of all the articles related to that keyword.

On the left-hand side of the map, we find articles dealing mainly with the firm's micro issues such as management and success. At the top of the map are located articles focusing on the constraints to the firm with keywords such as value chain, geography and corporate social responsibility (CSR). On the right-hand side of the map are located articles related to the global environment in which global firms operate: IB, competition and economic cooperation. Finally, at the bottom of the map, we find articles related to the universal issues of globalisation, with keywords such as internationalisation, information and technology.

Grouping keywords at the centre creates two clusters at the periphery of the map.

The themes composing these clusters might be considered non-cor, or may be indicative of fundamental change. The first cluster regroups the keywords 'ethics', 'localisation', 'corruption' 'national institutions' and CSR. This cluster is noteworthy and perhaps confusing as some keywords also relate to constraints (i.e. the top vertical pole). While these issues are certainly constraints on globalisation, they could be more reflective of a shift in globalisation research. The second cluster contains the keywords 'investments', 'emerging markets', 'trade' and 'the world economy' – subjects primarily related to financial aspects of globalisation and crisis. These clusters are discussed in more depth in the next section. Finally, two keywords do not form a cluster but appear isolated on the map: 'expatriates' and 'universities'. These two themes might be research fields in their own right and contain a few articles related to globalisation. Alternatively, they may bring in new perspectives such as the intersection of IB and global mobility studies.

*Evolution over time*

The evolution of the literature becomes clearer by dividing the literature into two periods: 1993–2005; and 2006–2018. Over the two time periods, the number of articles published on globalisation in IB has grown significantly: 81 articles published between 1993 and 2005; and 448 articles between 2006 and 2018, an increase of 492.3%. The growth of the field is, however, not homogeneous, and some themes have the number of articles growing, whereas other themes have decreased. Table 1 presents the percentage of articles per period and per keyword. It also shows the difference in the percentage of papers between the two periods for each keyword. The sum of the percentages is not equal to 100%, because the papers could be related to several keywords.

[Insert Table 1 about here]

Table 1. Change in Research Focus between 1993–2005 and 2006–2018

Two keywords have seen noteworthy growth in terms of relative occurrence: (1) China (+5.3%); and (2) corporate social responsibility (CSR) (+ 4.1%), thus supporting emerging importance of these topics in globalisation. At the same time, four keywords saw significant decrease in their relative number of occurrences between the two periods: (1) competition (-11.9); (2) success (-11.5); (3) world economy (-8.2); and (4) economic growth (-7.1).

Research on these topics, which may have been topical at a point in time, seems to have run out of steam. Three keywords maintained a high level of occurrence across the two periods: (1): MNC; (2): management; and (3) strategy, thus reflecting that they still constitute the heart of IB research on globalisation.

#### *Most influential articles, source,s and authors*

In every scientific field, some publications assumed fundamental roles in the evolution of the field. These articles, owing to their impact, are accelerating factors in the development of the field (Berry and Parasuraman, 1993). Therefore, it is critical to identify what are the most influential articles on globalisation published in the IB field between 1993 and 2018 in order

to understand better the directions of the future development of research in the field. To measure the impact of an article, we used the generally accepted method of summed citation counts (Bergh, Perry and Hanke, 2006; Furrer *et al.*, 2008). The top 10 most influential papers published on globalisation in the IB field were identified based on their number of appearances in the Social Science Citation Index accessed through the Thomson Reuter Web of Science October, 2018 (see Table 2).

[Insert Table 2 about here]

Table 2. Top 10 Most Cited Articles

The influential papers expose that MNC's entry strategy, or 'mode of entry', is a critical decision that has a considerable impact on the MNC's resources commitment, investment risk and degree of control and profits (Uhlenbruck *et al.*, 2006). An entry mode is typically through an international joint venture (IJV) (Uhlenbruck *et al.*, 2006), later culminating in a full-fledged suite of subsidiaries with varying levels of independence from the MNC's headquarters. While several notable studies have explored IJV, the MNC subsidiary is by far the most well-researched mode of entry (Ainuddin, Beamish, Hulland and Rouse, 2007).

Ghemawat (2003) maintains complete globalisation is rare and markets are either completely isolated by, or partially integrated across, borders. He supports the argument that full international integration of markets does not occur, and that globalisation is only ever partial and, consequently, falls into a state of incomplete cross-border integration that he refers to as "semi-globalisation". Building on the notion of a state of virtual globalisation, Rugman and Verbeke (2004), in the most highly cited article in the analysis, argue that globalisation is regional-centric. They contend that a relatively small set of MNCs accounts for most of the world's trade and investment. They demonstrate that the majority of these firms are not global companies, as many of them have the vast percentage of their sales within their home leg of

the trio of North America, the European Union or Asia. Following a close second, the parallel themes of entrepreneurship (Buckley and Ghauri, 2004; Mathews and Zander, 2007; Zahra and Garvis, 2000); and innovation (Lewin, Massini and Peeters, 2009; Phene and Almeida, 2008) are evident in the top ten studies. While Buckley and Ghauri (2004) demonstrate a positive association between entrepreneurship and the MNC's overall profitability and growth, they also denote a cut-off of diminishing returns – mainly if entrepreneurship strategy involves environmental hostility.

However, Mathews and Zander (2007) determine that global entrepreneurial dynamics do not fit existing IB frameworks and require a separate framework that identifies them. A little later Lewin *et al.*, (2009) consider innovation concerning global talent and find that other cost savings are more important than labour cost. On the one hand, they make a case that offshoring is a new variation of FDI, while on the other hand they argue that talent is a different type of asset. They develop a model that supports their case that accessing global talent pools and reducing labour costs are two separate and different strategies. For example, "accessing talent is linked to companies involved in product development-centred innovation, while labour cost savings involve the replacement of high-cost workers (mostly low-skilled) with lower-cost workers" (Lewin *et al.*, 2009:33). Phene and Almeida (2008) attribute the success of innovation in the MNC subsidiary to knowledge transfer from headquarters.

In sum, the most well-cited papers in IB globalisation have focused on partial trends of (semi-globalisation and regiocentric) globalisation; the importance of entrepreneurship – especially for innovation and profit maximisation; have de-emphasised the spotlight away from labour costs; and stressed the importance of managing both knowledge and talent – a collection of credible studies that almost entirely centre on the vertical poles of our research map; in other

words micro and macro firm trends. As these highly cited studies are considered to be indicators of excellence and top performance, one could ask why globalisation constraints (i.e. CSR, ethical issues and technological challenges) are so poorly represented in the highly cited articles. The exception here is Buckley and Ghauri (2004,) who do touch on the impact of environmental hostility. One reason could be that these studies are more than ten years old, perhaps an indication that constraints and challenges of globalisation are somewhat enigmatic and possibly still emerging.

## **Discussion**

This review has examined the structure of globalisation research from the intersection between globalisation and IB. From this analysis, we can deduce that the entire notion of globalisation at best remains tenuous. While various forms of the economic theory-related notion of trade across borders exist, evidence from the extant literature suggests that complete and accurate geographical and political globalisation may never fully eventuate. Ostensibly, countries will trade with certain other countries at various points, but seldom will all countries trade simultaneously. Thus, it would appear that, despite reports that market integration has scaled new heights (Buckley, 2002; Ghemawat, 2003), the legitimacy of globalisation still appears to fall short of perfect integration as conjectured by economic theory.

Indeed, early globalisation literature points to the political power of individual nation-states declining and, progressively yielding many functions to global levels of governance (Beck, 2000). This trend concurs with the transformationalist's view, altering the role of the nation-state and political functions (Kayser, 2009). More recently, states have reversed this trend, for instance, the UK's BREXIT, Italy's referendum for structural and constitutional reform, and the Trump protectionism. This signals an unanticipated and incomparable occurrence and aligns with the sceptic's view of globalisation. Recent evidence suggests that globalisation

may even be in reverse. According to Ghemawat (2017), the world is less connected than it was in 2007. The global lock-down following the coronavirus pandemic has further contributed to this and, in light of mounting global protection pressures, a deliberate departure from globalisation has become evident. Robert and Dörrenbächer (2016:3) argue that “surviv[ing] and prosper[ing] in an ever more integrated global economy is the key issue of concern for individuals, businesses and states”.

Thus, the early period of this analysis (1993–2005) shows support for the transformationalist theor. In addition to acknowledging that globalisation is in a constant state of change (Held and McGrew, 2002), and that politics is no longer wholly controlled by nation-states (Beck, 2000), it also recognises that globalisation is not straightforward. Whereas the second period of the analysis (2006–2018) emerges to refute that support. It is more aligned with the sceptical school of globalisation, based on the notion that forms of globalisation can enhance the power of the state, but that, nevertheless, globalisation is losing its lustre (cf Pozo-Martin, 2006; Ghemawat, 2017; Griva and Chrysochoou, 2015; Meyer, 2017; Patrick, 2016; Rodrik, 2018). We argue this is occurring primarily due to mounting far-reaching social issues as a consequence of globalisation. According to Witt (2019), the concept of de-globalisation is a distinct possibility.

Research on social issues concerning globalisation has identified increasingly adverse outcomes as a consequence of globalisation, attributed to nation-states not cooperating in tackling specific problems, which fuels political battles and the anti-globalisation debate. Amid affluence and prospects, globalisation has also extended the gap between the rich and poor. Rising pay disparity has produced extreme variations in the workplace and society, leading to inconsistent access to knowledge and skills, while decreasing welfare has resulted in economic insecurity and social deprivation among those left behind in globalisation



(Deloitte, 2017). Social issues reveal changing values on topics such as national culture (Berry, 2008) and ethics (Baughn, Bodie, Buchana,n and Bixby, 2010; Enderle, 2015; Millar, 2009; Wong, 2009), which have helped lead to the anti-globalisation debate. Social issues of globalisation encompassing culture, ethics and the anti-globalisation movement will now be discussed in more detail.

#### *Social issues – culture*

Cultural processes appear to be one of the more dynamic and forceful factors that present the most significant challenge to globalisation. According to Berry (2008), the process of globalisation fundamentally weakens homogenisation, as societies and individuals may react negatively against endeavours that may diminish their cultural heritage and decrease their identification with their cultural community. Along these lines, Srikantia (2016) contends that globalisation has caused the destruction of formerly thriving and sustainable cultures and communities around the globe. Certainly, there is increasing evidence in the extant literature that the concept of multiculturalism has serious flaws. It is also apparent that one of the consequences of intercultural contact, when it is discriminatory, is to react against it forcefully (Maley *et al.*, 2015).

Consequently, we identify that the cultural processes of globalisation may have an enormous influence on **global taxation matters**, the shifting power of nation-states and social outcomes. There is mounting research interest expressing concerns about cultural and social issues emerging in emerging and developing markets. UNESCO recognises that social transformation as a consequence of globalisation gives rise to grave threats of deterioration and disappearance of cultural heritage, in particular when there is a lack of resources for safeguarding such heritage (Bortolotto, 2010).

#### *Social issues – ethics*

Although numerous scholars have explored and conceptualised ethics in IB, these ethical reflections do not provide practical and reliable guidance for MNCs. A case in point could be the issue of bribery. Baughn *et al.* (2010) partially places the problem of unethical bribes in IB as being due to not only the demand of the recipient of the bribe, but the readiness to supply bribes by MNCs and their employees. This matter could reflect a lack of focus in debates on corporate social responsibility (CSR). CSR is the ethical behaviour of a firm towards society. Indeed, the track record of MNCs has been mixed in regards to CSR, particularly in developing countries. One problem is that CSR is notoriously nebulous and difficult to gauge. For instance, an MNC can operate legally, yet not be socially responsible. Jamali (2010) draws attention to the adverse aspects of CSR by way of MNCs with CSR policies that take advantage of poor industrial relations practices in developing countries, with cheap labour combined with appalling and dangerous working conditions.

#### *Social issues – anti-globalisation movement*

Possibly the most critical social issue of all is a lack of detailed understanding of the anti-globalisation movement. According to Witt (2019) anti-globalisation or de-globalisation represents the process of weakening interdependence among nations. On balance, de-globalisation is a theme that could be categorised under not only social issue, but also within fiscal economics and politics – but it is undoubtedly embedded in all three. Like most crusades, there are two points of view – on one side the mounting social issues, on the other side fiscal economics and political perspectives.

What we do know is that one of the fears of the anti-globalisation faction is embedded in their alarm about high unemployment, rising immigration, shrinking social welfare and loss of national sovereignty (Deloitte, 2017). They fear they are becoming the losers of society (Autor, Dorn and Hanson, 2016; Corak, 2013; Meyer, 2017). However, the fears of financial

economics and politicians, on the other hand, are that the anti-globalisation movement has affected multiple aspects of IB and posed a considerable menace to the free flow of sophisticated technological knowledge internationally (Buckley, and Hashai, 2020). The ability to transfer knowledge internationally is well recognised as a significant factor for the success of the MNC (Buckley and Casson, 1976); hampering the transfer of knowledge across borders can consequently be a real threat to the very existence of IB and the MNCs. As Meyer (2017:17) so aptly puts it: *“The overriding concern is that the anti-globalisation movement may gain further momentum at the level of national governments, who then drive each other into a downward economic spiral.”* A case in point here could be COVID-19. Presently, the coronavirus outbreak is precipitously gaining momentum. It is rapidly becoming evident that this virus will have an enormous and possibly unprecedented impact on globalisation. Within three months of its detection in China, the Coronavirus has enforced mass travel limitations, contentions between national governments and a sequence of xenophobic attacks. The disparity in global social welfare will become ever more apparent as the disease takes hold. The coronavirus may be turning point for the entire notion of globalisation.

In closing the discussion, although we have pointed out that globalisation research is in a constant state of flux, it has generally tended to be relatively confined within set periods. Forty years ago, Buckley and Casson (1976) first observed that globalisation scholars appear to become encapsulated within time phases. Although our analysis did detect limited continuation of specific topics, overall the findings are more aligned with Heathcote and Perri (2004). They observe that topics in globalisation research appear to be cyclic and wrapped up in the geographical and political perspective in which they exist. Moreover, Witt (2019) purports that IB that has been built on an implicit assumption of ongoing globalisation, de-

globalisation would mark a significant turn of events. Thus, we make a case that the analysis shows some evidence to recommend refocusing the research. We are not confident of any signs of the field's maturity, particularly in light of recent world events, a position supported by sceptics. There remains a great deal to be examined in these essential areas.

#### *Agenda for Future Research*

Not surprisingly, anti-globalisation delivers serious challenges for IB scholars (Meyer, 2017). Consequently, we argue that the significant areas of concern of the anti-globalisation movement are areas that call for further research attention. From a social standpoint, the harmful outcomes of globalisation are beginning to receive attention, but this emerging field requires more work to recognise the critical social challenges of globalisation and how better to manage them. For example, Srikantia (2016) reports that there is a need to focus research attention on unsustainable societies' issues and towards varying and improving the operating rules of the global system. The impact of COVID-19 on globalisation will be a compelling theme for scholars of globalisation. We see this as an immediate calling for more research attention.

Concerning the economical-political perspective, it remains unclear as to the extent to which globalisation enforces constraints on national governments to control their country and pacify their voters (Meyer and Rottig, 2016; Rodrik, 2016), and this deserves research attention. Additionally, as the ability to transfer knowledge internally both effectively and efficiently is paramount for IB and for the success of the MNC (Buckley and Casson, 1976), researchers need to address concerns about not only enabling the free flow of complex technological knowledge – but also doing it economically (Buckley and Hashai, 2020). While IB scholars have for decades stressed the paybacks of globalisation, evidence suggests it is time to focus on enhancing the payback and rectifying the obstacles. Ultimately, the challenge for IB

researchers is to develop practical solutions to share the benefits of globalisation across-border better.

## **Conclusion**

This analysis suggests that scholars may have only just begun to decipher the problems and unravel the complexities that underlie the issue of globalisation. Although core global research focuses on the major themes relating to the MNC (i.e., global strategy, development, and management), it does not appear that globalisation researchers have precisely identified the binding and interminable **constraints and challenges** that impact a firm when it goes global. Indeed, the debate on whether globalisation is positive or negative no longer seems to be an undecided issue – and in Dickens' language we do know that globalisation is perhaps no longer “the season of light” but is currently, perhaps, “the season of darkness.”

Almost 15 years ago, Buckley (2002) asked the question: “*Has the IB research agenda run out of steam?*” We suggest that it has not run out of steam, but needs to take a new direction and address the constraints and challenges! Ultimately, globalisation as a condition will persist for some time to come, a fact that supports the importance of advancing our understanding of this subject. Buckley (2002:370) reasons that: “The way forward is to look back”; in that vein, this study is essential.

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