Contents

List of figures  page viii
List of tables  x
Notes on contributors  xii
Acknowledgements  xxiv

Introduction
Peter J. Williamson, Ravi Ramamurti, Afonso Fleury
and Maria Tereza Leme Fleury  1

Part I  Innovation and competitive advantage

1 Innovation by Brazilian EMNEs
Moacir de Miranda Oliveira Junior, Felipe Mendes Borini
and Afonso Fleury  11

2 Innovation by Russian EMNEs
Sergey Filippov and Alexander Settles  29

3 Innovation by Indian EMNEs
Nikhil Celly, Jaideep Prabhu and Venkat Subramanian  46

4 Innovation by Chinese EMNEs
Peter J. Williamson and Eden Yin  64

Commentaries on Part I

(I.i) The contribution of innovation to EMNEs’ competitive advantage
Bridgette Sullivan-Taylor  81
(I.ii) Innovation in emerging markets and the rise of emerging market MNEs
Ram Mudambi

Part II  Value-chain configuration and competitive advantage

5 Value-chain configurations of Brazilian EMNEs
Afonso Fleury, Maria Tereza Leme Fleury and Felipe Mendes Borini

6 Value-chain configurations of Russian EMNEs
Valery S. Katkalo and Andrey G. Medvedev

7 Value-chain configurations of Indian EMNEs
Suma Athreye

8 Value-chain configurations of Chinese EMNEs
Kaimei Wang and Yongjiang Shi

Commentaries on Part II

(II.i) How emerging market multinational enterprises upgrade capabilities using value-chain configuration in advanced economies
Alvaro Cuervo-Cazurra

(II.ii) Value-chain configurations of emerging country multinationals
Jagjit Singh Srai

Part III  Mergers and acquisitions and competitive advantage

9 Cross-border M&A and competitive advantage of Brazilian EMNEs
Alvaro B. Cyrino and Erika P. Barcellos

10 Cross-border M&A and competitive advantage of Russian EMNEs
Kalman Kalotay and Andrei Panibratov
Contents

11 Cross-border M&A and competitive advantage of Indian EMNEs
   Ravi Ramamurti 239

12 Cross-border M&A and competitive advantage of Chinese EMNEs
   Peter J. Williamson and Anand P. Raman 260

Commentaries on Part III

(III.i) Cross-border M&A by the new multinationals: different reasons to 'go global'
       Simon Collinson 278

(III.ii) Cross-border acquisitions by EMNEs
        Ravi Sarathy 284

Conclusion: rethinking the implications of EMNEs' rise
        Peter J. Williamson, Ravi Ramamurti, Afonso Fleury and Maria Tereza Leme Fleury 290

References 319

Index 340