

PARTE I: INFORMACIÓN GENERAL DEL PROYECTO

Título del proyecto	<i>Competitiveness and Internationalization in Emerging Economies</i>	
Investigador principal	<i>Nombre completo y apellidos</i>	<i>Ricardo Ernesto Buitrago Rubiano</i>
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	<i>Unidad académica a la que pertenece</i>	<i>Escuela de Administración</i>
Descriptor / palabras claves	<i>Institutions, emerging economies, EMNEs, competitiveness, internationalization, OFDI</i>	
Corto resumen del proyecto <i>(máximo 300 palabras)</i>	This research proposal aims to enhance the understanding of the contemporary role of institutional environments and entrepreneurial ecosystems in the process of competitiveness and internationalization. Issues of politics, policies and institutions are often especially jutting, both in home and host countries, when we consider EMNEs. The focus on outward FDI from emerging economies and emerging market multinational enterprises (EMNEs) is a key issue in this project. This research aspires to shed more light on the multi-level interrelationships between institutions and EMNEs' internationalization.	
Duración del proyecto (en meses)	24	
Fecha esperada de inicio	01/12/2020	
Fecha esperada de finalización	01/12/2022	
Costo general del proyecto		
Costo a financiar por este fondo		
Valor de Contrapartida		
N°. Comité investigación:		Fecha:

PARTE II: CONTENIDO DE LA PROPUESTA DE INVESTIGACIÓN

1. Planteamiento del problema y objeto de estudio

Countries rarely succeed in the absence of state institutions that can establish and enforce the rules, raise revenue, and provide public goods and services. It is likely that those countries in which the institutions are strong ensure the efficient allocation of factors, allow investment activities increased performance, reduce uncertainty and friction, promote convergence between private and social benefits, and facilitate economic agents' coordination. On the contrary, those countries where institutions are weak can have several economic problems such as lower investment, slower productivity growth, lower per capita income, and lower GDP growth (Acemoglu, Johnson, & Robinson, 2001; Hall & Jones, 1999; Knack & Keefer, 1995; Mauro, 1995; Rodrik, Subramanian, & Trebbi, 2004).

These institutional conditions become factors of international entrepreneurial competitiveness, that is seen in the literature as the export performance with technology, based on foreign direct investment and technological capacities (Amable & Verspagen, 1995; Amendola, Dosi, & Papagni, 1993; Krugman, 1979; Soete, 1981) then, the internationalization of economies, is not only driven by specific industry conditions (Porter, 1980) or business-specific differences (Barney, 1991) but also by the institutions that exist as background conditions that directly determine the strategies and interactions of firms with the institutional environment (Ingram & Silverman, 2002; Peng, Wang, & Jiang, 2008; Rodriguez, Uhlenbruck, & Eden, 2005; Wan & Hoskisson, 2003).

A strong institutional development level can foster synergies between foreign direct investment (FDI) and local enterprises and promote productivity side effects. It can also induce complementarities between foreign and domestic investment and, therefore, increase the accumulation of capital. By contrast, an underdeveloped institutional framework can disrupt productive activities and can prevent the exploitation of knowledge spillovers from domestic enterprises.

Basically, there are three types of institutional functions: (i) The first is the development of rules and laws. Institutions that fall into this category are legislative, ministries, municipal councils, and related agencies; (ii) The second category of the institutional role is the application and award of rules and laws; the institutions involved here are tribunals, boards of control, and regulatory bodies; and (iii) The third institutional role is the supply of public services. These are the institutional functions that guarantee the provision of different types of public goods and services (Graham & Naim, 1998).

Institutions in the emerging economies vary widely, both in terms of compliance and their durability (Levitsky & Murillo, 2009). Although formal institutions are not uniformly weak in emerging economies (not consistently strong in developed), large differences in the application and stability of rules in these economies suggest that institutional strength should be treated as a determinant for international competitiveness, not as something that is taken for granted.

Emerging Economies are particularly useful for studying the causes and consequences of competitiveness and institutional variations, understood as the inability to maintain the rules and fair use of factorial conditions for all actors in the economy.

Seeing that, the problem intended to analyze is the quality of the home country institutional framework and how it affects the international competitiveness of EMNEs. The Firm's behavior is influenced by several factors, such as corporate governance, industry trends, and economic changes. However, it is relevant to note that institutions influence these factors. Therefore, institutions contribute for shaping the behavior of firms. To which extent, what institutions, and through what mechanisms this influence is produced, are not entirely solved for EMNEs.

2. Justificación

This research is justified because it makes the following contributions to the literature on institutions and internationalization:

First, most studies have focused geographically on developed countries or regions, which have democratic political systems and strong institutions. On the other hand, large emerging countries have been examined, especially China, which has an autocratic political system and weak institutions. This research expands the scope to other emerging economies, with diverse political systems and different institutional frameworks. Therefore, it makes a theoretical contribution, since it is not clear in the literature what is the impact of political system and institutional environment.

Second, the studies that deal with the internationalization of EMNEs do not incorporate institutions as a main research topic, so theoretical gaps remain regarding the influence of these on the behavior of firms.

Third, this research makes empirical measurements of the influence of institutions on internationalization. Therefore, the empirical results allow to make theoretical contributions, since it allows to corroborate, complement or contradict the theory established up to now regarding the subject.

3. Marco teórico y estado del arte

Most of the research efforts have been on analyzing institutions in general and its impact on growth and economic performance (Acemoglu et al., 2001; Hall & Jones, 1999; Knack & Keefer, 1995; Knight, 1992; Mauro, 1995; North, 1986, 1990; Rodrik et al., 2004; Williamson, 1985). In particular, institutions, which refer to political, legal, and societal institutions, are used as sources for international competitiveness (Guerrieri & Meliciani, 2005; Hollingsworth, 2000; Ingram & Silverman, 2002a; Jaffe, 1994; Peng et al., 2008; Porter, 1990; Porter & Linde, 1995; Rodriguez et al., 2005; Soete, 1987; Tobey, 1990; Wan & Hoskisson, 2003).

Several researchers have explored the quality of the institutional framework and how it affects the way firms compete in the international arena (Cherchye & Verriest, 2016; Cuervo-Cazurra & Dau, 2009; Cuervo-Cazurra & Ramamurti, 2017; Guerrieri & Meliciani, 2005; Hitt, 2016; Huang et al., 2017; Ingram & Silverman, 2002; Marano et al., 2016; Peng et al., 2008; Porter & Linde, 1995; Rugman et al., 2011; Voss et al., 2010; Witt & Lewin, 2007). Although there are studies to observe the impact of home and host country-specific formal and informal institutions in the context of international competitiveness, few studies combined all of them. This finding suggests that the firm's success in international markets depends on both formal and informal institutional environments and the difference between home and host countries.

The literature review shows that the most recent studies are focused on firms in China and other emerging economies. Also, the scope of the articles is evenly distributed between firm and country-level analysis. However, very few studies have focused on exploring how institutional conditions vary between places, regions, or nations, as well as influences firms differently at different points and times (Beckmann & Padmanabhan, 2009; Grabova et al., 2018; Ma et al., 2017; Tesfatsion, 2007; Von Jacobi, 2018). Hence, we set the following proposition:

Most existing literature has examined the quality of institutions through variables such as control of corruption,

the rule of law and institutional regulatory quality. Some of these have included dimensions of national culture proposed by Hofstede and colleagues, which appears to be the most influential (Chen & Lin, 2020). In this sense, both the institutional framework and culture may be viewed as multilevel concepts and directly linked with international competitiveness. However, in comparison, very few studies focused on understanding the incidence of other formal institutional approaches or including other informal institutional distance measures, such as language distance, religious distance, and legal distance, among others.

Policy implications

Scholars have highlighted that the firm's (local and MNE) participation in the political system may affect the institutional environment and international competitiveness, mainly in emerging economies. These findings include the openness to trade (Rodrik et al., 2004), high levels of export concentration (Baliamoune-Lutz, 2009), the presence of foreign companies weakens the power of government and entrenched private special interests, foreign direct investment (Kant, 2016), context and type of firm, for instance, more specialized, smaller and state-owned companies are representative of new Chinese MNEs while private conglomerate groups characterized the multinational growth process in India (Andreff & Balcet, 2016). The research suggests that both local firms and MNE may affect fragile states' institutional quality via direct and indirect mechanisms. These results have important policy implications and required special attention. Therefore, we set the following proposition:

Methodology considerations and empirical contributions

In the review of empirical studies about the relationship between institutional framework and international competitiveness, we found that export performance is the main way to measure and analyze international competitiveness (Amable & Verspagen, 1995; Amendola et al., 1993; Balassa, 1965; Costantini & Mazzanti, 2012; Hausmann et al., 2007; Ito & Pucik, 1993), followed by foreign direct investment.

The review also shows that longitudinal analysis would further enhance the knowledge of how institutional conditions and political economy directions change over time and the effect on international competitiveness; this analysis could be used in different contexts (i.e., countries, regions). About methods, a multilevel analysis could help to investigate institutions at country-level, region-level, industry-level, individual-level identifying effects on international competitiveness. Similarly, a promising approach is the studies investigating dynamic processes to capture the multidimensionality of the constructs and the variability of different institutional conditions. Also promising is the comparative case study analysis, the development of more theoretical frameworks, and open the door to mixed methodologies (qualitative and quantitative).

We also suggest looking for alternative sources of data (not only World Governance Indicators). To mention some, the Fragile States Index allows exploring social, economic, and political variables to explain the interplay between institutions, institutional quality, and international competitiveness. Another interesting source is the Atlas of Economic Complexity, which brings information about the export structure, helping to understand how industrial sectors are changing over time and improving or not the way they compete internationally. A very comprehensive and multidimensional source is the PRS Group's International Country Risk Guide, it provides political information and financial and economic data.

This project aims to shed light on issues like the way home and host country-specific formal and informal institutions influence the firm's success in international markets; how the relationship between institutional framework and international competitiveness is moderated by country, region, industry, and firm differences. Institutional framework and the context (i.e. culture and legitimacy) may be complemented by the interplay

between culture, competitiveness, and performance for understanding international competitiveness, especially in emerging markets, and how the participation of the firms (local and MNE) in the political system affects the institutional environment and the international competitiveness in fragile states.

4. Objetivos

General

Contribute to the understanding of the contemporary role of entrepreneurial ecosystems in the process of internationalization of the EMNEs.

Specific

- Provide an updated view of the role of institutions and its effects on EMNEs
- Identify the influence that the quality of the institutions has on the decisions and the processes of internationalizing EMNEs.
- Contribute to the relevant literature by expanding contexts, theories and methodologies to explain the linkage between institutions, competitiveness, and internationalization of EMNEs.

5. Metodología propuesta

According to the literature review, the most widely used method to conduct this kind of analysis is panel data, in that sense empirical work will be applied to a panel of 48 emerging economies (8 countries in Latin America and the Caribbean (LAC); 17 countries in Europe / Eurasia; 9 countries in Asia; 8 countries in MENA; and 6 countries in Africa) in the period 2007 and 2017. Using panel data allows to conduct empirical research even in a case of limited data in terms of framework time and missing data (Barro, 1991; Mauro, 1995).

There are several types of analytical panel data models according to the assumptions made about the intercepts, slope coefficients and the error term. The model takes into account the "individuality" of each country by allowing the interception may vary for each country, but assuming that the slope coefficients are constant in all countries.

The proposed set of indicators to measure institutions will include political, economic and cultural variables. We will use data from Global Competitiveness Index, Fragile States Index, International Country Risk Guide, FDI Markets, to mention some of the sources. For the selection of the variables could be possible to use the Factor analysis (FA). The central idea of principal FA is to reduce the dimensionality of a data set consisting of a large number of interrelated variables, while retaining as much as possible of the variation present in the data set. This is achieved by transforming to a new set of variables, the principal factors (PFs), which are uncorrelated, and which are ordered so that the first few retain most of the variation present in all of the original variables.

Once the econometric analysis generates the most relevant proxies that affects international competitiveness a System Dynamics Model will be created to evaluate how the identified set of indicators are able to measure the impact of institutional quality on internationalization in selected cases.

6. Productos de nuevo conocimiento científico o tecnológico esperados

2 Conference proceedings

2 Indexed articles in WoS/Scopus

1 Dataset hosted in the Dataverse Universidad del Rosario

7. Productos de formación esperados

At least six students will be enrolled as research assistants.

8. Estrategia de divulgación de resultados y de apropiación de los conocimientos generados

Seminars and workshops to communicate the findings of this Project, internally with the faculty of each university, externally in alliance with Camara de Comercio de Bogotá, Cámara de Comercio de Cali, Ministerio de Comercio, Industria y Turismo.

Joint seminars/webinars with the Università degli Studi di Palermo.

Workshops with graduate students

Webinars open to the academic community.

Communication of science strategy: we will produce infographics and audiovisual products with the support of the University's Direction of Research, also aimed to be posted also by mass media.

Business and management specialized press: we will produce at least two detailed articles for the business and management press, either in digital or printed (specialized magazines and newspapers).

Registration of the products in academic networks (i.e. Research Gate, Academia, Econ Papers, Ideas RePec)

9. Impactos esperados

Research in MNEs is in the process of development, so the contributions made will be of substantial contribution to the academic community.

It is expected that an approach to the academy, public sector and the business community will be achieved in order to highlight the importance of institutional quality in the internationalization of firms.

It is expected that the research assistants develop and strengthen their competences to manage mixed methodologies to study these topics

It is expected that the School of Management will be linked to important international scenarios such as the Emerging Markets Institute at Cornell University.

PARTE III: INTEGRIDAD CIENTÍFICA

10. Consideraciones éticas

Para ayudar a determinar si el proyecto de investigación requiere del análisis ético por parte del Comité de Ética en Investigación se puede guiar con la siguiente información, igualmente podrá orientarse por la infografía de este [link](#)

GUÍA RÁPIDA PARA SABER CUÁNDO SOMETER SU PROYECTO A EVALUACIÓN DEL COMITÉ DE ÉTICA EN INVESTIGACIÓN DE LA UNIVERSIDAD DEL ROSARIO:

1. Analice si la población, la intervención a realizar o la forma en que se recolecta la información pudiera tener algún efecto sobre la dignidad humana o animal, o tuviera repercusiones en el contexto medioambiental.

En caso de existir algún riesgo para la población de estudio, indague acerca de la forma en que se va a mitigar y considere aplicarlo a su proyecto de investigación. Por ejemplo: Utilizar un candidato sustituto para el consentimiento informado; anonimizar la información; citar a los sujetos de investigación a un lugar independiente del lugar donde realiza sus actividades habituales; recibir apoyo de un representante de la comunidad que se esté abordando; adquirir pólizas de seguro que cubra eventos adversos originados por estudios de investigación; generar documentos utilizando el sistema Braille; entre otros.

2. Describir si la población, la intervención a realizar o la forma en que se recolecta la información pudiera tener algún efecto sobre la dignidad humana o animal, o tuviera repercusiones en el contexto medioambiental. En caso de existir algún riesgo para la población de estudio indicar la forma en que se va a mitigar. Por ejemplo: Utilizar un candidato sustituto para el consentimiento informado; anonimizar la información; citar a los sujetos

**Basado en el formato para la presentación de propuestas para el Fondo para financiación de proyectos de pequeña cuantía (Small grants) de la Universidad del Rosario. 6 de 12*

de investigación a un lugar independiente del lugar donde realiza sus actividades habituales; recibir apoyo de un representante de la comunidad que se esté abordando; adquirir pólizas de seguro que cubra eventos adversos originados por estudios de investigación; reemplazar el uso de animales no humanos por modelos informáticos; adquirir contrato de acceso a recursos genéticos; entre otros.

Seleccione si el proyecto involucra alguno de los siguientes		Señale con (X)
Población	Mujeres en embarazo	
	Menores de edad	
	Estudiantes	
	Personas sometidas a alguna forma de detención o prisión	
	Militares	
	Comunidades indígenas	
	Animales	
Intervención	Microorganismos silvestres,	
	Personas con limitaciones en sus capacidades funcionales (Movimiento, visión, audición, entre otros)	
	Medicamentos	
	Dispositivos médicos	
	Ejercicio físico	
	Cambios en el estilo de vida	
	Instrumentos	
Instrumentos de recolección de información	Dispositivos generadores de radiaciones ionizantes y electromagnética	
	Grabaciones de audio	
	Grabaciones en video	
	Cuestionarios que aborden preguntas sensibles (cuyo uso puedan generar discriminación como origen étnico, afiliación política, creencias religiosas)	

Si después de consultar la información el proyecto no tiene riesgos potenciales a sujetos de investigación o al equipo de investigación, no es necesario que lo someta a evaluación (a menos que por otras razones se requiera un aval formal). Si requiere validar este hecho, envíelo el proyecto junto con un comunicado por parte del líder (investigador principal o tutor) indicando que su proyecto no requiere ser evaluado por el comité

Si por lo contrario ha detectado que su proyecto necesita el aval de un comité de ética deberá complementar esta propuesta con los elementos faltantes según el documento de descripción de consideraciones éticas alojado en el siguiente enlace:

Descripción de consideraciones éticas

Deberá enviarlo con estos ajustes, junto con la carta de sometimiento y los documentos adicionales si se llegaran a necesitar los cuales podrá descargar de los siguientes links:

[Carta de sometimiento](#)

[Documento De Consentimiento Informado](#)

11. Valoración impactos negativos

En caso de que aplique, realizar una corta descripción de posibles impactos negativos del proyecto y ofrecer posibles alternativas de mitigación de los mismos.

PARTE IV: CRONOGRAMA Y PRESUPUESTO

12. Cronograma

Número	Actividad	Desde	Hasta	Tiempo (meses)
1	Research Design	Dec-20	Mar-21	4
2	Model conceptualization	Apr-21	Jun-21	3
3	Data collection	Jan-21	Mar-21	3
4	Data analysis	Apr-21	Sept-21	3
5	Papers writing	Oct-21	Dec-22	Ongoing
6	Papers submission	Dec-21	Dec-22	Ongoing
7	Conference Attendance	Apr-21	Dec-22	Ongoing

13. Presupuesto

RUBROS		FUENTE			TOTAL
		Fondo Grandes	CONTRAPARTIDA		
			FACULTAD	OTROS ¹	
Personal ²	Jóvenes investigadores	\$ -	\$ -	\$ -	\$ -
	Asistentes de investigación				
	Asistentes graduados				
	Otros (especifique)				
Equipos Nuevos		\$ -	\$ -	\$ -	\$ -
Software		\$ -	\$ -	\$ -	\$ -
Servicios Técnicos		\$ -	\$ -	\$ -	\$ -
Viajes y viáticos		\$ -	\$ -	\$ -	\$ -
Costos por estancias cortas de investigación		\$ -	\$ -	\$ -	\$ -
Materiales y Suministros		\$ -	\$ -	\$ -	\$ -
Salidas de Campo		\$ -	\$ -	\$ -	\$ -

*Basado en el formato para la presentación de propuestas para el Fondo para financiación de proyectos de pequeña cuantía (Small grants) de la Universidad del Rosario. 8 de 12

Material Bibliográfico	\$3.000.000-	\$ -	\$ -	\$ -
Arrendamiento de equipos	\$ -	\$ -	\$ -	\$ -
Trámite de licencias ambientales	\$ -	\$ -	\$ -	\$ -
Talleres ³	\$ -	\$ -	\$ -	\$ -
Publicaciones y Patentes ⁴	\$ -	\$ -	\$ -	\$ -
Imprevistos (3% del total)	\$ -	\$ -	\$ -	\$ -
OTROS (especifique)	\$ -	\$ -	\$ -	\$ -
TOTAL	\$ -	\$ -	\$ -	\$ -

¹ Por favor especifique la fuente que proveerá la contrapartida en caso de que el proyecto vaya a presentarse a otras convocatorias o que exista una contrapartida de otras instituciones participantes en el proyecto.

²Incluir contratación de jóvenes investigadores, asistentes graduados, estudiantes de doctorado que participarán en el proyecto, entre otros.

³Incluir costos asociados a talleres y eventos de socialización.

⁴Incluir costos asociados a traducción y edición de textos para publicación, así como costos de sometimiento de artículos cuando aplica.

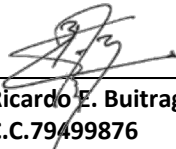
Especificación otros gastos:

Si la propuesta ha sido presentada o va a presentarse a otras fuentes de financiación, por favor especifique las fuentes, montos solicitados, y los cambios en el alcance del proyecto si es favorecido por mayores recursos.

PARTE V: COMPOSICIÓN DEL EQUIPO DE INVESTIGACIÓN

14. Descripción de los investigadores

Nombre	Institución de afiliación	Unidad académica de afiliación*	Correo electrónico	Tiempo de dedicación *
Ricardo E. Buitrago R.	Universidad del Rosario	Escuela de Administración	ricardo.buitrago@urosario.edu.co	8 hours/week
Jorge Alcaraz Vargas	Universidad Javeriana Cali	Gestión de Organizaciones	jorge.alcaraz@javerianacali.edu.co	8 hours/week
Federico Cosenz	Università degli Studi di Palermo	Department of Political Sciences and International Relations	federico.cosenz@unipa.it	4 hours/week



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