

International business research: Understanding past paths to design future research directions

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Acknowledgements

We thank the research assistance of Dora Ferreira and the financial support of the Polytechnic Institute of Leiria, Portugal.

We also would like to thank the editors Timothy Devinney and Torben Pedersen and the participants at the Advances in International Management Workshop for their insights and suggestions.

Full version available at [https://dx.doi.org/10.1108/S1571-5027\(2013\)0000026017](https://dx.doi.org/10.1108/S1571-5027(2013)0000026017)

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ABSTRACT

In this paper we examine the extant research in IB by conducting a bibliometric study of the articles published in three leading international business journals – *International Business Review*, *Journal of International Business Studies* and *Management International Review*, over their entire track record of publication available in the *ISI – Institute for Scientific Information*. In longitudinal analyses of citation data we ascertain the most relevant works to the international business field. We also identify intellectual interconnectedness in co-citation networks of the research published in each journal. A second-tier analysis delves into publication patterns of those articles that are not at the top citation listings. Our results permit us better understand and depict the extant international business research and, to some extent, its evolution thus far.

Keywords: intellectual structure; international business; bibliometric study; review;

INTRODUCTION

As disciplines evolve to maturity scholars often have the need to make some sense of what the extant research has found, the theories employed, methods used and results found. This quest entails a literature review to ascertain the state of the art of the knowledge – what is known on the one hand, and what is still unknown, on the other. In some instances the body of research is so large that attempting at a broad review, even if to point out research paths, seems daunting and nearly impossible. Nonetheless, using bibliometric techniques we may endeavor in examining large bodies of knowledge in a systematic and objective manner to ascertain, for instance, what is more relevant and what are the current trends, or what is less relevant and out-fashioned. It is worth pointing out that seldom these bibliometric studies replace the need for in-depth content analysis or extensive reading, rather they offer a broad systematization of the extant knowledge (White & McCain, 1998), eventually delving into a couple of issues - for instance, the authorship or institutional patterns, the research themes or the theories used-, from which the reader may infer trends and identify untapped gaps.

International Business (IB) is a multidisciplinary field entailing diverse theories and encompassing different subject areas such as the internationalization process, the impact of culture on managerial decision-making, multinational enterprises, organizational and structural issues regarding firms' operations, and headquarters – subsidiary relations concerning such matters as control, autonomy, mandates and knowledge transfer (Chabowski, Hult, Kiyak & Mena, 2010). All these phenomena have been studied by scholars that bring in disparate disciplinary and conceptual contributions from sociology and economics, most notably, but also from organization theory, organization behavior, finance and entrepreneurship. IB, both as a field of research and as a discipline, is thus rich in its domain of study (Boddewyn, 1999).

Trying to ascertain the evolution and the current state of the field has led IB scholars to review extant research to rank institutions (Treviño, Mixon Jr., Funk, & Inkpen, 2010) and journals (DuBois & Reeb, 2000), assess the influence of scholars and specific works (Ferreira, 2011; Ferreira, Serra & Almeida, 2012), construct a cognitive map of the discipline (Chandra & Newburry, 1997) and discern the structure of the social network of an entire journal (Chabowski et al., 2010; Liesch et al., 2011). Other scholars used some form of bibliometric method to map the state of the art and future directions of the discipline (Oesterle & Wolf, 2011) or of a specific topic (Di Stefano, Peteraf & Verona, 2010), the influence of other disciplines on a field (Samiee & Chabowski, 2011) or the impact of a theory on a discipline (Peng, 2001). These reviews are important to sum up the extant published research, make sense of what is already known and draw insights into future research avenues.

We conduct a bibliometric study (see Ramos-Rodrigues & Ruiz-Navarro, 2004) to examine the extant IB research. In this paper our goal is fourfold: first, we seek to understand the extant research primarily by identifying the most cited works – we assume that citations frequency is a reasonable proxy for the influence that a given work has exerted on the discipline. Second, we seek to identify interconnectedness among scholars and mostly subjects and theories by examining co-citation networks, from which we may complement the analysis and identify themes and the ties binding them. Third, we extend the standard analyses by including a second-tier analyses where instead of observing only the top cited references we examine the “second tier” cited works. Fourth, by performing a bibliometric study on three leading journals for IB research (Chan, Fung & Leung, 2006) – *International Business Review* (IBR), *Journal of International Business Studies* (JIBS) and *Management International Review* (MIR) we arguably capture the leading research and are better able to assess the intellectual

structure of IB research. With this study we complement existing research that permits us a better understanding of the IB field.

This paper is organized in four main sections. First, we review the literature on bibliometric studies. Second, we present and explain the methods used, including the procedures and sample. The third section presents the main results, especially focused on citation and co-citation data of the works published in the three journals. We organize our citation and co-citation analyses around the journals, the editorships, and we complement with a rather novel procedure of examining second-tier (or not so cited) research. We conclude with a broad discussion that aims at understanding the extant published research and fermenting new ideas and paths for future research.

LITERATURE REVIEW

As a field of research progresses scholars occasionally undertake the task of assessing what is already known through some form of review piece, meta-analysis or bibliometric study (Liesch et al., 2011; Oesterle & Wolf, 2011). Bibliometric techniques have been used to review and analyze several areas of knowledge at least in part because these techniques are particularly helpful in dealing with large volumes of published research that hinder the use of more traditional methods of content analysis (Börner, Chen & Boyack, 2003). For instance, Ramos-Rodriguez and Ruiz-Navarro (2004) have assessed the intellectual structure of the strategic management field using the articles published on the Strategic Management Journal. Peng (2001) reviewed IB research to figure out how has the resource-based view been used on IB research, how have IB scholars contributed to the development of the theory itself and how may it evolve in the future. Di Stefano, Peteraf and Verona (2010) used citations of articles published in *ISI web of knowledge* indexed journals to portray the current state of the art and future directions of dynamic capabilities-related research. Durisin, Calabretta and

Parmeggiani (2010) conducted a citation analysis of articles published in the Journal of Product Innovation Management to assess the intellectual structure of product innovation research. Samiee and Chabowski (2011) delved into the knowledge structure of international marketing and assessed the influence of other disciplines on international marketing, applying bibliometric techniques such as exploratory factor analysis, hierarchical cluster analysis and metric multidimensional scaling to articles from 34 journals. Hence, bibliometric studies have been published in several areas of management studies.

International business scholars have also used bibliometric studies to make sense of the extant research. For example, Chandy and Williams (1994) performed a citation analysis on JIBS to assess the most influential disciplines and authors on international business. Liesch et al. (2011) also examined JIBS to identify the core thematic trends in IB research, while Oesterle and Wolf (2011) used the articles published in MIR to infer on the qualitative and quantitative developments in IB/IM research. Other scholars have constructed rankings of international business journals (DuBois & Reeb, 2000) and of international business institutions (Lahiri & Kumar, 2012; Treviño et al., 2010), examined the impact of an author (Ferreira, 2011; Ferreira et al., 2011) or a work (Ferreira et al., 2012) using citation analyses. Chabowski and colleagues (2010) used bibliometric techniques to delve into the social network's structure of JIBS. Chan, Fung and Leung (2006) analyzed productivity and updated the ranking of academic institutions of IB research. Pillania and Fetscherin (2009) analyzed the state of research on multinationals and emerging markets, using *ISI web of knowledge social sciences* databases. Perez-Batres, Pisani and Doh (2010) used bibliometric data and regression models to assess the degree of globalization of international business journals. Ferreira

(2011) analyzed the impact of a specific work by Bartlett and Ghoshal on international business research, using citation data.

There have been also other attempts at understanding the intellectual structure of international business as a field of study. Chandra and Newburry (1997), for instance, constructed a cognitive map of the IB field using a content analysis. They categorized the extant research in eight great areas and graphically represented their findings; however, their approach was largely based on subjective criteria and lacking of methodological procedures. In fact, using bibliometric techniques to decipher the intellectual structure of a field is a common procedure (Ramos-Rodriguez & Ruiz-Navarro, 2004; Rehn & Kronman, 2006). Bibliometric techniques may also be used to understand the use of a specific theory in a field of knowledge (Martins et al., 2010) or the research focus of an area (Ferreira et al., 2010), or even to rank universities (Chan, Fung & Leung, 2006).

METHOD

We conducted a bibliometric study in three leading IB journals to delve into the intellectual structure of research in the IB field. Using articles published is especially important since these articles had to undergo a process of peer review which grants them a status of certified knowledge (Callon, Courtial & Penan, 1993). Nonetheless, it is worth pointing that bibliometric studies may resort to other types of documents such as books, theses and dissertations, news in the media, reports, and so forth. Moreover, using the premier journals may benefit from these journals' influence over the path of the research being carried out. Arguably, leading journals attract the interest of the leading scholars and are thus likely to publish leading research.

We used the two main types of bibliometric analyses: citations and co-citations. Citation analysis permits us to identify the most influential works in a field of

knowledge by examining the frequency with which a given work is cited by others. Using citation data relies on the assumption that an author cites other works because these are important for his own research, even if the citation may have several roles: to build upon an argument, idea or theory, to criticize or to complement a perspective. Hence, citations are a proxy of the importance, or influence, of a work, since the more important a work is in a field of knowledge the more often it is cited (Ramos-Rodriguez & Ruiz-Navarro, 2004; Tahai & Meyer, 1999).

Co-citation analysis complements citation data and provides an overview of the links between the references used (Callon et al., 1993) in a work. Co-citation analysis looks into the references used in the articles and identifies which articles and how frequently they are cited together (Rokaya et al., 2008; Hofer et al., 2010). That is, when a paper Z cited both articles X and Y we assume X and Y have some degree of relatedness or content proximity (Ramos-Rodriguez & Ruiz-Navarro, 2004; White & McCain, 1998). Thus, co-citation data may be taken as a measure of content proximity of the works involved and is also helpful in portraying how different works interrelate (Ferreira, 2011; Pilkington & Liston-Heyes, 1999; Ramos-Rodriguez & Ruiz-Navarro, 2004; White & Griffith, 1981; White & McCain, 1998). Thus, co-citation networks reveal the works that are used together and the strength of the ties between the articles (i.e., the frequency of co-citations). We used the software *Ucinet* that permits us a dynamic analysis whereby pairs of articles may be drawn in a co-citation network showing the relative strength of the ties binding works and in comparison to all other works in the network – thus, in reading the co-citation networks, the more central works and pairs are placed at the center of the web while relatively less influential works are placed in the periphery.

Procedure

Our bibliometric analysis relied on the articles published in three leading IB journals: *International Business Review* (IBR), *Journal of International Business Studies* (JIBS) and *Management International Review* (MIR) (Chan, et al., 2006). Searching in *ISI web of knowledge* (see www.isiknowledge.com) for the works (including articles, proceeding papers and reviews, but excluding editorial notes, book reviews and other materials) published in these three journals until 2010, we identified the works, and using the software *Bibexcel* we retrieved the relevant metadata (title, author, date, journal, author-supplied keywords and references used in the article). *Bibexcel* permitted us to organize the data and ascertain: (1) the number of articles published each year and for each journal; (2) identify the authorship of each article; (3) count the citations frequency of each article and detect all co-citations; and (4) create a co-citation matrix, that we can use to draw the co-citations networks using *Ucinet*.

It is worth noting that the *ISI web of knowledge* database is not exhaustive in reporting the content of all journals. In fact, there are periods for which there were no data available: there was a 17 years gap in the coverage of MIR (1991-2007); therefore we could only retrieve metadata from 1966 to 1990 and from 2008 to 2010. Moreover, ISI includes the records for IBR only since 2005. JIBS, on the other hand, had complete coverage from 1976 to 2010.

Data and sample

Our search on *ISI web of knowledge* database identified a total sample of 2,426 documents published in the three journals: JIBS (1,278 articles), MIR (904) and IBR (244). The analyses were done individually for each journal. Although we might argue that a joint analysis would render us a broader picture, we would also fail to capture possible variations among journals.

Figure 1 depicts the number of publications per journal per year. There is a substantial increase in the number of works published from 2004 onward, which is due to two main effects: first, IBR is only available after 2005, as noted, and second, we see a visible increase in the number of publications in JIBS, that published 16 articles in 1976 and 81 in 2010. Moreover, ISI does not comprise the publications in MIR during the period 1991 to 2008, which may explain some variations in the figure.

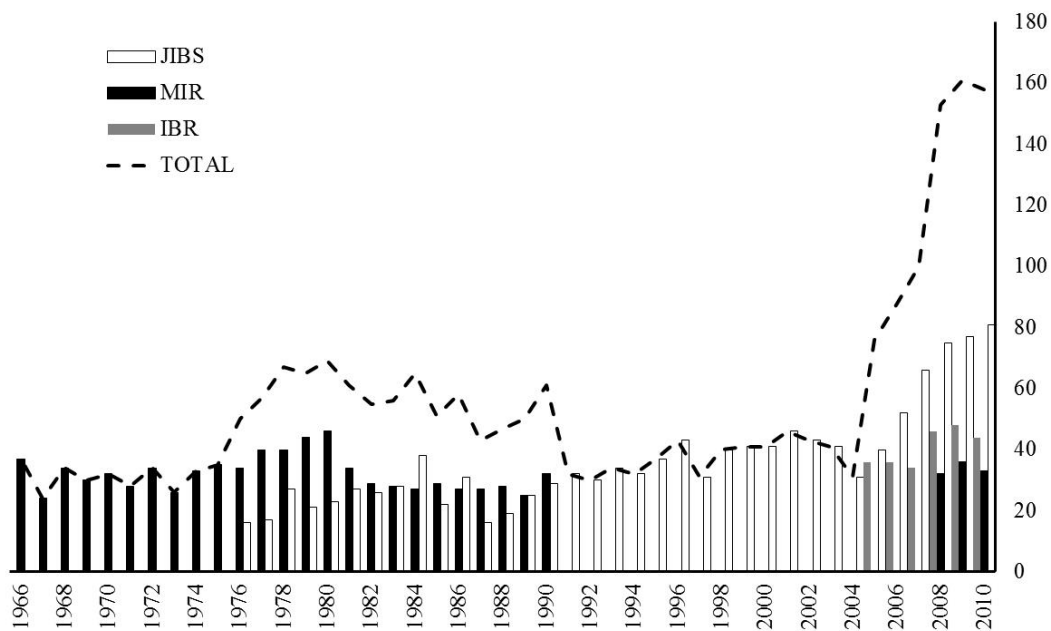


Fig. 1. Number of publications

Source: data collected from *ISI Web of Knowledge*. Computations by the authors.

RESULTS

In this section we present the results of the citation and co-citation analyses for each journal and period. We present the results for each journal separately.

JIBS: Journal of International Business Studies

The 1,278 articles published in JIBS used a total of 37,634 references. Overall, the five most cited works were Hofstede (1980) – 282 citations – Kogut and Singh (1988) – 162 citations – Johanson and Vahlne (1977) – 148 citations – Buckley and Casson (1976) – 133 citations and Caves (1982) – 120 citations (see also Table 4).

To do a longitudinal analysis we adopted the procedure of splitting the sample in periods that matched the editors' mandates in each journal (see Table 1). Hence, for instance, for JIBS we set six periods: William Dymsha (1976-1984), David Ricks (1985-1992), Paul Beamish (1993-1997), Thomas Brewer (1998-2002), Arie Lewin (2003-2007) and Lorraine Eden (2008-2010). We lagged the period for each editorship by one year since often some articles accepted by an editor are published in the subsequent editorial mandate (see, also, Liesch et al., 2011). Longitudinal analyses permit us to capture possible variations in citations frequency, which we employ as a proxy for the increasing or decreasing influence of a certain work (or theory or phenomena) during the period. Using the mandates of the editors further permits us to observe potential shifts in attention that may either signal idiosyncratic editorial influence or simply the evolution of the discipline. In the first period, 1976 to 1984, the most cited works were Aharoni (1966), Stopford and Wells (1972), Knickerbocker (1973) and Vernon (1966, 1971). However, these five references were used relatively scarcely: for instance, Aharoni (1966) was cited in only 5.7% of the 245 articles published in the period. During Ricks editorship, from 1985 to 1992, the most cited works were Hofstede (1980), Caves (1982), Buckley and Casson (1976), Stopford and Wells (1972) and Porter (1980). It is interesting to note that during this period, the most cited works captured a larger number of citations – for instance, 16.2% of the 216 articles published cited Hofstede (1980). Under Paul Beamish, from 1993 to 1997, the most cited works included Hofstede (1980), Caves (1982), Kogut and Singh (1988), Johanson and Vahlne (1977) and Buckley and Casson (1976). In this period, Hofstede (1980) was cited by over 27% of the articles published in the period, and all top five were cited by over ten percent. The remaining three editorships – Brewer, Lewin and

Eden – see at the top citations list the works by Hofstede (1980), Kogut and Singh (1988) and Johanson and Vahlne (1977).

Table 1. Most cited in JIBS, per period

Dymsza: 1976-1984 (n= 245)			Ricks: 1985-1992 (n= 216)			Beamish: 1993-1997 (n= 183)			Brewer: 1998-2002 (n= 212)			Lewin: 2003-2007 (n= 268)			Eden: 2008-2010 (n= 158)		
NC	%	Reference	NC	%	Reference	NC	%	Reference	NC	%	Reference	NC	%	Reference	NC	%	Reference
14	5.7	Aharoni (1966)	35	16.2	Hofstede (1980)	50	27.3	Hofstede (1980)	52	24.5	Hofstede (1980)	94	35.6	Hofstede (1980)	45	28.5	Hofstede (1980)
14	5.7	Stopford & Wells (1972)	34	15.7	Buckley & Casson (1976)	32	17.5	Caves (1982)	40	18.9	Kogut & Singh (1988)	51	19.3	Kogut & Singh (1988)	34	21.5	Kogut & Singh (1988)
10	4.1	Knickerbocker (1973)	23	10.6	Caves (1982)	28	15.3	Kogut & Singh (1988)	28	13.2	Hofstede (1991)	50	18.9	Johanson & Vahlne (1977)	28	17.7	Johanson & Vahlne (1977)
10	4.1	Vernon (1971)	22	10.2	Stopford & Wells (1972)	26	14.2	Johanson & Vahlne (1977)	24	11.3	Johanson & Vahlne (1977)	38	14.4	Bartlett & Ghoshal (1989)	23	14.6	Zaheer (1995)
10	4.1	Vernon (1966)	19	8.8	Porter (1980)	24	13.1	Buckley & Casson (1976)	21	9.9	Barney (1991)	33	12.5	Buckley & Casson (1976)	21	13.3	Barney (1991)
8	3.3	Caves (1971)	18	8.3	Prahalad & Doz (1987)	23	12.6	Stopford & Wells (1972)	21	9.9	Caves (1982)	31	11.7	Caves (1982)	20	12.7	House et al. (2004)
8	3.3	Buckley & Casson (1976)	18	8.3	Hennart (1982)	19	10.4	Kogut (1988)	21	9.9	Gatignon & Anderson (1988)	28	10.6	Cohen & Levinthal (1990)	19	12.0	Kogut & Zander (1993)
7	2.9	Thompson (1967)	17	7.9	Rugman (1981)	19	10.4	Agarwal & Ramaswami (1992)	19	9.0	Caves (1971)	27	10.2	Kogut & Zander (1993)	17	10.8	Buckley & Casson (1976)
7	2.9	Giddy and Dufey (1975)	17	7.9	Vernon (1966)	19	10.4	Dunning (1980)	19	9.0	Dunning (1993)	26	9.8	Barkema, Bell & Pennings (1996)	17	10.8	Podsakoff, Mackenzie, Lee & Podsakoff (2003)
7	2.9	Hymer (1976)	16	7.4	Williamson (1975)	18	9.8	Williamson (1975)	18	8.5	Bartlett & Ghoshal (1989)	26	9.8	Zaheer (1995)	17	10.8	Fornell & Larcker (1981)
6	2.4	Johanson & Vahlne (1977)	15	6.9	Dunning (1981)	18	9.8	Gatignon & Anderson (1988)	17	8.0	Buckley & Casson (1976)	25	9.5	Podsakoff & Organ (1986)	17	10.8	North (1990)
6	2.4	Root (1968)	15	6.9	Porter (1986)	18	9.8	Dunning (1993)	16	7.5	Williamson (1985)	24	9.1	Barney (1991)	16	10.1	Cohen & Levinthal (1990)
6	2.4	Simpson & Kujawa (1974)	14	6.5	Johanson & Vahlne (1977)	18	9.8	Porter (1990)	15	7.1	Kogut & Zander (1993)	24	9.1	Shenkar (2001)	15	9.5	Hymer (1976)
6	2.4	Solnik (1974)	14	6.5	Aharoni (1966)	18	9.8	Prahalad & Doz (1987)	15	7.1	Anderson, & Gatignon (1986)	24	9.1	DiMaggio & Powell (1983)	15	9.5	Dunning (1993)
6	2.4	Kobrin (1979)	13	6.0	Porter (1985)	17	9.3	Dunning (1988)	14	6.6	Inkpen & Beamish (1997)	23	8.7	North (1990)	15	9.5	Barkema, Bell & Pennings (1996)
6	2.4	Sharpe (1964)	12	5.6	Williamson (1985)	17	9.3	Anderson, & Gatignon (1986)	14	6.6	Dunning (1988)	22	8.3	Barkema & Vermeulen 1998	15	9.5	Shenkar (2001)
6	2.4	Perlmutter (1969)	12	5.6	Knickerbocker (1973)	16	8.7	Hennart (1988)	14	6.6	Kogut & Zander (1992)	21	8.0	Hymer (1976)	14	8.9	Hennart (1982)
6	2.4	Hofstede (1980)	12	5.6	Cyert & March (1963)	16	8.7	Hymer (1976)	13	6.1	Yan & Gray (1994)	21	8.0	Johanson & Vahlne (1990)	14	8.9	DiMaggio & Powell (1983)

6	2.4	Shapiro (1975)	11	5.1	Hymer (1976)	15	8.2	Hill, Hwang & Kim (1990)	13	6.1	Tse, Pan & Au (1997)	20	7.6	Johanson & Wiedersheim-Paul (1975)	14	8.9	La Porta, Lopez-de-Silanes, Shleifer & Vishny (1998)
6	2.4	Williamson (1975)	11	5.1	Thompson (1967)	15	8.2	Bartlett & Ghoshal (1989)	13	6.1	Coase (1937)	20	7.6	Pfeffer & Salancik (1978)	13	8.2	Heckman (1979)
5	2.0	Cohn (1973)	11	5.1	Nunnally (1978)	15	8.2	Nunnally (1978)	13	6.1	Porter (1990)	19	7.2	Scott (1995)	13	8.2	Podsakoff & Organ (1986)
5	2.0	Grauer (1976)	11	5.1	Davidson (1982)	15	8.2	Kim & Hwang (1992)	13	6.1	Erramilli & Rao (1993)	19	7.2	Porter (1990)	13	8.2	Scott (1995)
5	2.0	Caves (1971)	11	5.1	Edström & Galbraith (1977)	14	7.7	Ronen & Shenkar (1985)	12	5.7	Beamish (1993)	19	7.2	Granovetter (1985)	13	8.2	Rugman & Verbeke (2004)
5	2.0	Siegel (1956)	10	4.6	Mendenhall & Oddou (1985)	14	7.7	Parkhe (1993)	12	5.7	Chang (1995)	19	7.2	La Porta, Lopez-de-Silanes, Shleifer & Vishny (1998)	12	7.6	Anderson & Gatignon (1986)
5	2.0	Hood (1979)	10	4.6	Teece (1986)	14	7.7	Geringer & Hebert (1991)	12	5.7	Vernon (1966)	19	7.2	Luo & Peng (1999)	12	7.6	Kogut (1991)
5	2.0	Bilkey (1977)	10	4.6	Adler (1983)	14	7.7	Gomes-Casseres (1990)	12	5.7	Williamson (1975)	19	7.2	Hitt, Hoskisson & Kim (1997)	12	7.6	Jensen & Meckling (1976)
5	2.0	Rogalski (1977)	10	4.6	Dunning (1988)	14	7.7	Williamson (1985)	11	5.2	DiMaggio & Powell (1983)	19	7.2	Vernon (1966)	12	7.6	Peng (2003)
5	2.0	Bilkey (1978)	10	4.6	Kogut (1985)	13	7.1	Ghoshal (1987)	11	5.2	Kim & Hwang (1992)	19	7.2	Dunning (1993)	11	7.0	Hoskisson, Eden, Lau & Wright (2000)
5	2.0	Grubel (1971)	10	4.6	Lawrence & Lorsch (1967)	13	7.1	Killing (1983)	11	5.2	Hennart (1991)	19	7.2	Oviatt & Mcdougall (1994)	11	7.0	Anderson & Gerbing (1988)
5	2.0	Solnik (1974)	10	4.6	Levitt (1983)	13	7.1	Geringer & Hebert (1989)	11	5.2	Ronen & Shenkar (1985)	18	6.8	Rugman & Verbeke (2004)	11	7.0	Porter (1990)

NC – Number of citations.

Source: Data collected from *ISI Web of Knowledge*. Authors' computations.

For each journal we also draw the co-citation network to observe the connections between works. We identified in JIBS 436 pairs of works (i.e., 436 combinations of any two works that were cited together at least once). Figure 2 depicts the 30 most cited pairs of works, taking the entire period from 1976 to 2010. In reading the figure notice that the width of the link between two works represents the strength of the connection, such that the thicker the line, the stronger the connection. A stronger tie reflects a more often cited pair of works. The tie is stronger between the following pairs: Hofstede (1980) – Kogut and Singh (1988), with 110 citations, followed by Johanson and Vahlne (1977) – Kogut and Singh (1988) and Gatignon and Anderson (1988) – Kogut and Singh (1988). Moreover, the works towards the center of the network – in more central positions – are more influential than those placed at the periphery. Towards the center of the network we see essentially works on culture, cultural distance, the internationalization process and the multinational enterprise (MNE).

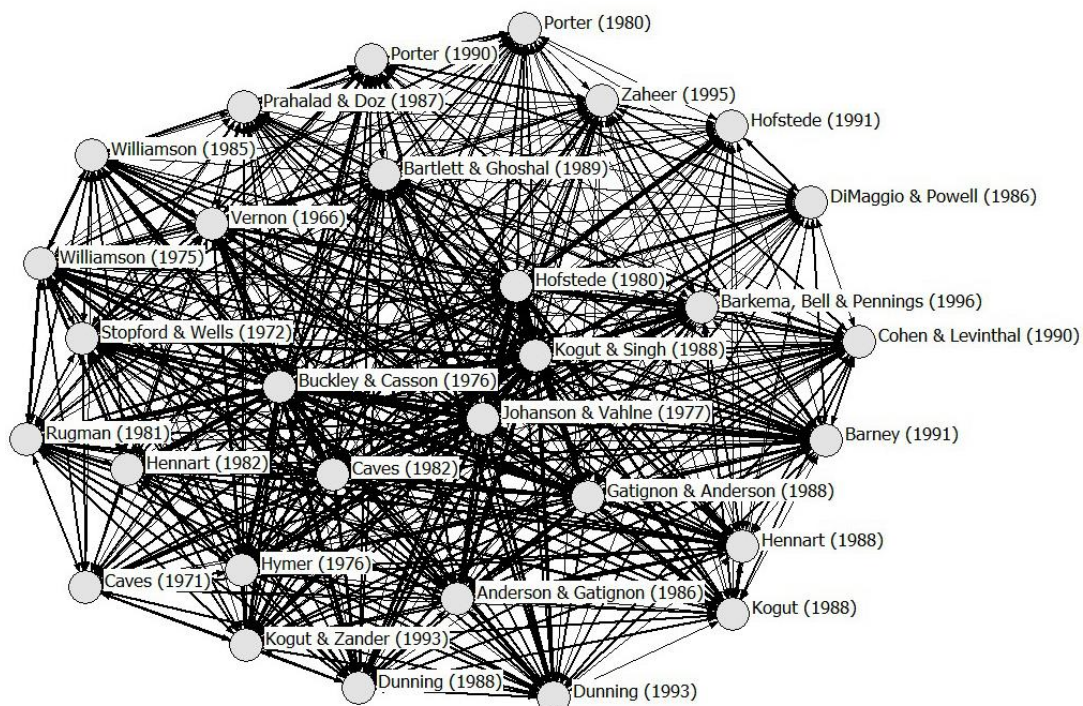


Fig. 2. Co-citation network for JIBS

Source: Data retrieved from *ISI Web of knowledge* with Bibexcel. Drawn with Ucinet.

MIR: Management International Review

A similar analysis was made for Management International Review (MIR).

Examining MIR, we identified 904 articles published in the period available (1966-1990 and 2008-2010) that jointly used 19,805 references. Overall the five most cited works were Buckley and Casson (1976) and Hofstede (1980) – 32 citations – Johanson and Vahlne (1977) – 27 citations – while Haire, Ghiselli and Porter (1966) and Cyert and March (1963) had 25 citations.

We also divided the sample in three periods to match MIR's editorships: Louis Perridon (1966-1979), Klaus Macharzina (1980-1990) and Michael-Jörg Oesterle and Joachim Wolf (2008-2010) (see Table 2). During the first period (1966-1979) the most cited works in the 517 articles published were Haire et al. (1966) – 17 citations – and March and Simon (1958), Cyert and March (1963) and Woodward (1965).

During Macharzina editorship (1980-1990), the most cited were Aharoni (1966), Buckley and Casson (1976), Knickerbocker (1973), Stopford and Wells (1972) and Haire et al. (1966). In the third period, with Oesterle and Wolf (2008-2010) the most cited works were Hofstede (1980), Johanson and Vahlne (1977), Buckley and Casson (1976), Kogut and Singh (1988) and Bartlett and Ghoshal (1989). Looking at citation data we also see a significant increase in the use of the main references, such that the most cited in the first period was cited by 3.3% of the articles while in the third period it was cited by nearly 25% of the articles.

Table 2. Most cited in MIR, per period

Perridon: 1966 to 1979 (<i>n</i> = 517)				Macharzina: 1980 to 1990 (<i>n</i> = 286)			Oesterle & Wolf: 2008 to 2010 (<i>n</i> = 101)		
Rank	NC	%	Reference	NC	%	Reference	NC	%	Reference
1	17	3.3	Haire, Ghiselli & Porter (1966)	14	4.9	Aharoni (1966)	25	24.8	Hofstede (1980)
2	17	3.3	March & Simon (1958)	12	4.2	Buckley & Casson (1976)	22	21.8	Johanson & Vahlne (1977)
3	15	2.9	Cyert & March (1963)	9	3.1	Knickerbocker (1973)	18	17.8	Buckley & Casson (1976)
4	12	2.3	Woodward (1965)	8	2.8	Stopford & Wells (1972)	16	15.8	Kogut & Singh (1988)
5	9	1.7	McClelland (1961)	8	2.8	Haire, Ghiselli & Porter (1966)	16	15.8	Bartlett & Ghoshal (1989)
6	9	1.7	Likert (1961)	7	2.4	Hofstede (1980)	14	13.9	Anderson & Gatignon (1986)
7	9	1.7	McGregor (1960)	6	2.1	Franko (1976)	14	13.9	Dunning (1993)
8	9	1.7	Katz & Kahn (1966)	6	2.1	Vernon (1966)	12	11.9	North (1990)
9	9	1.7	Farmer & Richman (1965)	6	2.1	Casson (1979)	12	11.9	Vernon (1966)
10	8	1.5	Stopford & Wells (1972)	6	2.1	Rugman (1981)	12	11.9	Zaheer (1995)
11	8	1.5	Lawrence & Lorsch (1969)	5	1.7	England (1975)	12	11.9	Kostova (1999)
12	7	1.4	Burns & Stalker (1961)	5	1.7	Johanson & Vahlne (1977)	12	11.9	Lu & Beamish (2004)
13	7	1.4	Maslow (1954)	5	1.7	Modigliani & Miller (1958)	12	11.9	Hitt, Hoskisson & Kim (1997)
14	7	1.4	Aharoni (1966)	5	1.7	Negandhi & Prasad (1971)	12	11.9	Hoskisson, Eden, Lau & Wright (2000)
15	6	1.2	Harbison & Myers (1959)	5	1.7	Dunning (1981)	11	10.9	Williamson (1985)
16	6	1.2	Fayerweather (1969)	5	1.7	Grubel (1968)	11	10.9	Gatignon & Anderson (1988)
17	5	1.0	Dill (1958)	5	1.7	March & Simon (1958)	11	10.9	Rugman & Verbeke (2004)
18	5	1.0	Thompson (1967)	5	1.7	Shenkar & Ronen (1987)	11	10.9	Contractor, Kundu & Hsu (2003)
19	5	1.0	Roberts (1970)	5	1.7	Green & Cunningham (1975)	10	9.9	Barkema & Vermeulen (1998)
20	4	0.8	Hulin (1968)	4	1.4	Wiedersheim-Paul, Olson & Welch (1978)	10	9.9	Cohen & Levinthal (1990)
21	4	0.8	Argyris (1970)	4	1.4	Stonehill et al. (1975)	10	9.9	Johanson & Vahlne (1990)
22	4	0.8	Penrose (1959)	4	1.4	Davidson (1982)	10	9.9	Barney (1991)
23	4	0.8	Barrett & Bass (1970)	4	1.4	Markowitz (1952)	10	9.9	Erramilli & Rao (1993)
24	4	0.8	Fayol (1949)	4	1.4	Tesar (1975)	10	9.9	Caves (1996)
25	4	0.8	Argyris (1964)	4	1.4	Hood & Young (1979)	10	9.9	Zhao (2004)
26	4	0.8	Hall (1959)	4	1.4	Terpstra (1987)	9	8.9	Kogut & Zander (1992)
27	4	0.8	Vroom (1964)	4	1.4	Makin (1978)	9	8.9	Yiu e Makino (2002)
28	4	0.8	Stedry (1960)	4	1.4	Mintzberg (1978)	9	8.9	Podsakoff & Organ (1986)
29	4	0.8	Chandler (1962)	4	1.4	Harbison & Meyers (1959)	9	8.9	Eisenhardt (1989)
30	4	0.8	Negandhi & Prasad (1971)	4	1.4	Levy & Sarnat (1970)	9	8.9	Barkema, Bell & Pennings (1996)

Notes: NC – Number of citations.

Source: Data collected from *ISI Web of Knowledge*. Authors computations.

Figure 3 depicts the co-citation map for MIR. In the most central positions in the network, and thus the most co-cited pairs are Hofstede (1980) – Kogut and Singh (1988), with 16 co-citations, followed by Hofstede (1980) – Anderson and Gatignon (1986), with 13 co-citations, Anderson and Gatignon (1986) – Kogut and Singh (1988) and Hofstede (1980) – Johanson and Vahlne (1977). The farther from the center of the network the smaller its impact, as measured by its co-citation frequency.

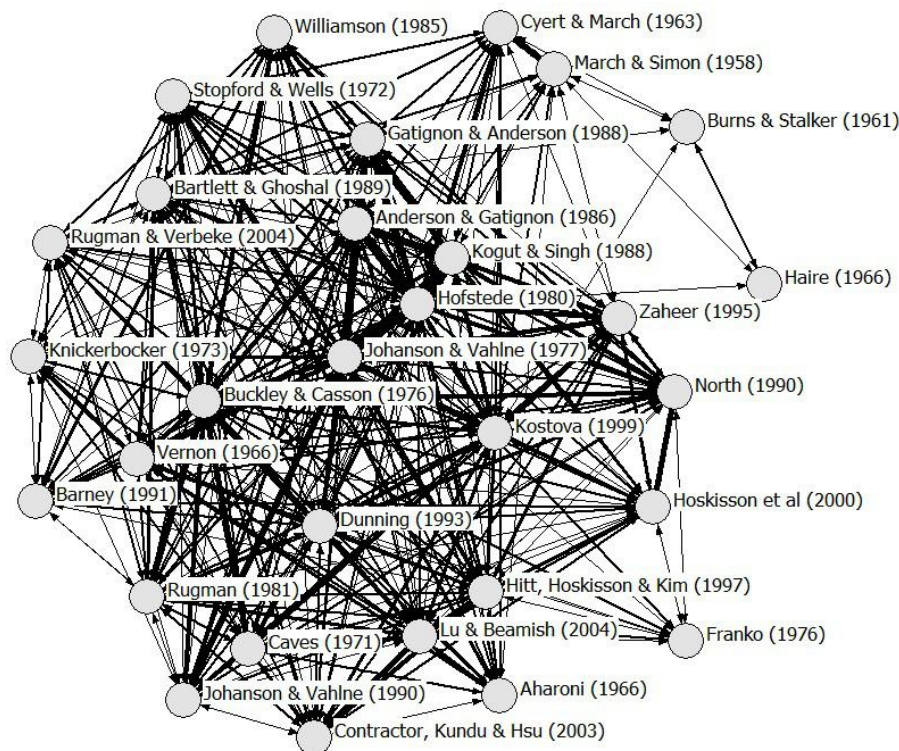


Fig. 3. Co-citation network for MIR

Note: includes articles published between 1966-1990 and 2008-2010.
Source: Data retrieved from *ISI Web of knowledge* with Bibexcel. Drawn with *Ucinet*.

IBR: International Business Review

Analyzing IBR we retrieved 244 articles that cited a total of 16,203 references. Given the yet short track record of IBR available in *ISI Web of Knowledge* we do not perform a longitudinal analysis and identify only one editor: Pervez Ghauri (2005-

2010). Table 3, with citation frequencies, reveals that Hofstede's (1980) work was the most cited (66 articles, or 27% of the total), followed by Johanson and Vahlne (1977), Kogut and Singh (1988), Buckley and Casson (1976), Cohen and Levinthal (1990) and Johanson and Vahlne (1990).

Table 3. Most cited in IBR

Ghuri (2005-2010) n= 244			
Rank	Number of citations	%	Reference
1	66	27.0	Hofstede (1980)
2	59	24.2	Johanson & Vahlne (1977)
3	39	16.0	Kogut & Singh (1988)
4	33	13.5	Buckley & Casson (1976)
5	27	11.1	Cohen & Levinthal (1990)
5	27	11.1	Johanson & Vahlne (1990)
6	25	10.2	Johanson & Wiedersheim-Paul (1975)
6	25	10.2	Eisenhardt (1989)
6	25	10.2	Dunning (1993)
7	23	9.4	Kogut & Zander (1993)
8	22	9.0	Barney (1991)
9	21	8.6	Brouthers (2002)
9	21	8.6	Anderson & Gatignon (1986)
9	21	8.6	Dunning (1988)
10	20	8.2	Shenkar (2001)
11	19	7.8	Williamson (1985)
11	19	7.8	Gatignon & Anderson (1988)
11	19	7.8	Oviatt & McDougall (1994)
12	18	7.4	Buckley & Ghauri (2004)
13	17	7.0	Barkema & Vermeulen (1997)
13	17	7.0	Buckley & Casson (1998)
13	17	7.0	Erramilli & Rao (1993)
13	17	7.0	Gupta & Govindarajan (2000)
13	17	7.0	Bartlett & Ghoshal (1989)
14	16	6.6	Dunning (1998)
14	16	6.6	Bilkey & Tesar (1977)
14	16	6.6	Vernon (1966)
14	16	6.6	Zahra, Ireland & Hitt (2000)
15	15	6.1	Kim & Hwang (1992)
15	15	6.1	Hymer (1976)

Note: 244 articles included and examined.

Source: data retrieved from *ISI Web of Knowledge*.

For the co-citation analysis of IBR we identified 379 co-citation pairs in a total of 16,203 references. Figure 4 depicts the 30 most co-cited articles, showing the relative positioning of each work and the strength of the ties binding them. At the center of the

network are the most co-cited references: Hofstede (1980) – Kogut and Singh (1988), Johanson and Vahlne (1977) – Johanson and Vahlne (1990), and Johanson and Vahlne (1977) – Johanson and Wiedersheim-Paul (1975). Clearly these works involve studying the internationalization process of firms. At the periphery we identify a variety of phenomena and theories, such as the transaction costs (Williamson, 1985; Gatignon & Anderson, 1988), learning (Cohen & Levinthal, 1990), international entrepreneurship (Oviatt & McDougall, 1994), resource-based view (Bartlett & Ghoshal, 1989; Barney, 1991; Barkema & Vermeulen, 1997), among others.

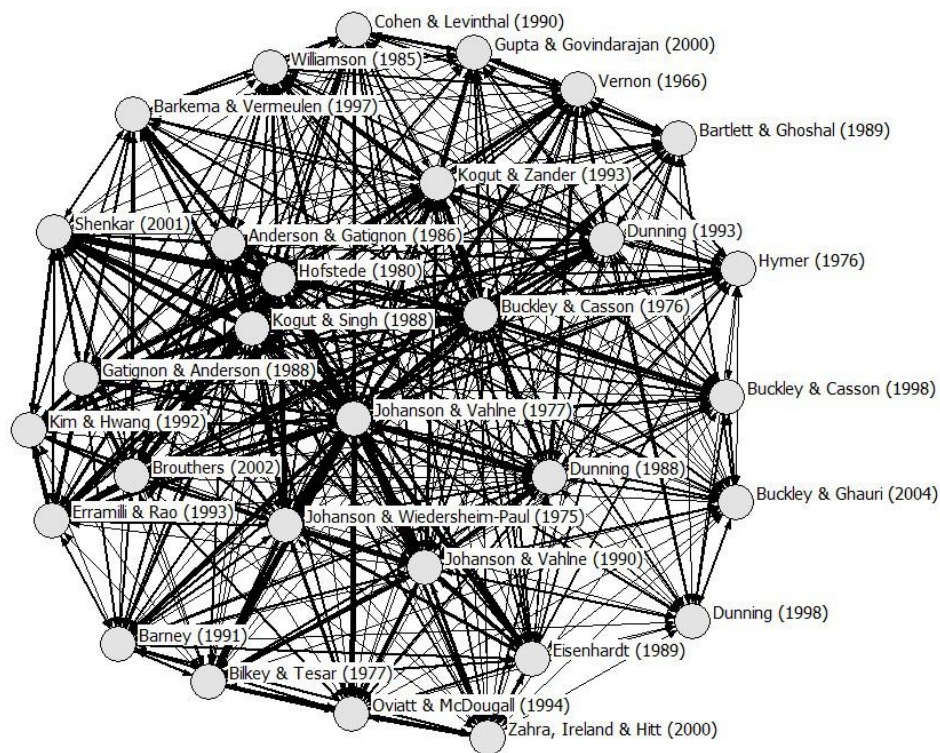


Fig. 4. Co-citations network for IBR

Source: Data retrieved from *ISI Web of knowledge* with Bibexcel. Drawn with Ucinet.

All journals

Table 4 summarizes the most cited works per journal. We keep separate analysis per journal to avoid biasing the outcome due to the different track records of

publications in each journal. Despite the differences across journals, we identify a clear trend: a few works are among the most cited in all three journals. Specifically, the most used works were Hofstede (1980), Johanson and Vahlne (1977), Kogut and Singh (1988), and Buckley and Casson (1976).

Table 4. Most cited works per journal

JIBS		MIR		IBR	
N	Reference	N	Reference	N	Reference
282	Hofstede (1980)	32	Buckley & Casson (1976)	66	Hofstede (1980)
162	Kogut & Singh (1988)	32	Hofstede (1980)	59	Johanson & Vahlne (1977)
148	Johanson & Vahlne (1977)	27	Johanson & Vahlne (1977)	39	Kogut & Singh (1988)
133	Buckley & Casson (1976)	25	Cyert & March (1963)	33	Buckley & Casson (1976)
120	Caves (1982)	25	Haire, Ghiselli & Porter (1966)	27	Cohen & Levinthal (1990)
88	Bartlett & Ghoshal (1989)	25	March & Simon (1958)	27	Johanson & Vahlne (1990)
82	Stopford & Wells (1972)	24	Aharoni (1966)	25	Dunning (1993)
77	Barney (1991)	22	Stopford & Wells (1972)	25	Eisenhardt (1989)
77	Hymer (1976)	20	Vernon (1966)	25	Johanson & Wiedersheim-Paul (1975)
76	Vernon (1966)	17	Kogut & Singh (1988)	23	Kogut & Zander (1993)
74	Williamson (1975)	16	Anderson & Gatignon (1986)	22	Barney (1991)
71	Dunning (1993)	16	Bartlett & Ghoshal (1989)	21	Anderson & Gatignon (1986)
70	Gatignon & Anderson (1988)	14	Dunning (1993)	21	Brouthers (2002)
68	Dunning (1988)	14	Knickerbocker (1973)	21	Dunning (1988)
68	Kogut & Zander (1993)	12	Hitt, Hoskisson & Kim (1997)	20	Shenkar (2001)
68	Porter (1990)	12	Hoskisson et al. (2000)	19	Gatignon & Anderson (1988)
66	Caves (1971)	12	Kostova (1999)	19	Oviatt & McDougall (1994)
65	Williamson (1985)	12	Lu & Beamish (2004)	19	Williamson (1985)
64	Anderson & Gatignon (1986)	12	North (1990)	18	Buckley & Ghauri (2004)
62	Hennart, (1982)	12	Zaheer (1995)	17	Barkema & Vermeulen (1997)
62	Prahalad & Doz (1987)	11	Burns & Stalker (1961)	17	Bartlett & Ghoshal (1989)
60	Cohen & Levinthal (1990)	11	Caves (1971)	17	Buckley & Casson (1998)
60	Hofstede (1991)	11	Contractor, Kundu & Hsu (2003)	17	Erramilli & Rao (1993)

N – Number of articles citing.

Source: Authors computations based on data collected from *ISI Web of Knowledge* using *Bibexcel*.

Moving away from the most cited we also observe substantial differences across the remaining table for each journal – which drives the ‘second tier analysis’ below. For

instance, it is noteworthy that the works by Williamson, on the transaction costs, do not make it to the top list in MIR and, in fact, there is a clear under-representation of transaction costs theory pieces that seem to be stronger in the research published in JIBS. On the other hand, institutional theory seems more present in MIR than either JIBS or IBR. IBR seems to have a stronger European emphasis in the citation pattern of European scholars and to two areas of research: internationalization and learning.

A second tier analysis

Our prior analyses were complemented with a “second tier” analysis for each of the three journals (Figures 5-7). In essence, the objective with this analysis is to understand what is happening beyond the first layer of those most cited works. In this study we selected the second layer of cited works – that is, while we used the thirty most cited works in the prior analysis, we now use the subsequent twenty works in the citation list (works 31 to 50).

At the core of the co-citation network map for JIBS, we find Johanson and Wiedersheim-Paul (1975) and Johanson and Vahlne (1990) – that deal incremental internationalization of the Uppsala School as a gradual process – Davidson (1980) on firms’ international experience and the host country characteristics as determinants of FDI location decisions – and Cyert and March (1963) – on the behavioral theory of the firm. This group of works is closely tied to internationalization process and link well with the works on the right side of the figure on trade and economics (Knickerbocker, 1973), national culture and the OLI framework (Agarwal & Ramaswami, 1992; Dunning, 1980). On the left side of the network we see a more eclectic group of works dealing with methodological issues (Fornell & Larcker, 1981; Nunnally, 1978; Podsakoff & Organ, 1986) and institutional theory (Granoveter, 1985; North, 1990).

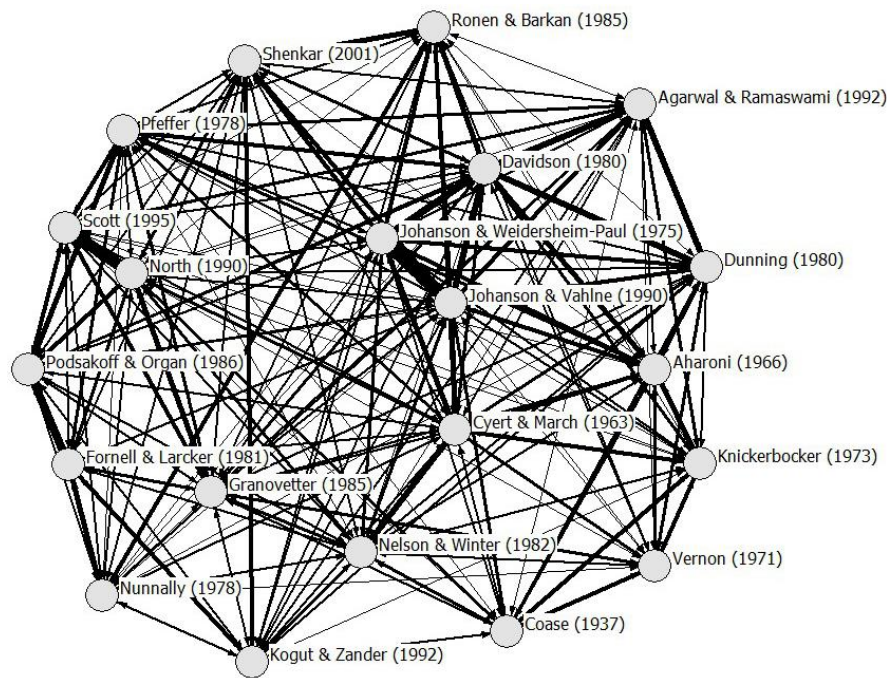


Fig. 5. Second tier co-citation network for JIBS

Source: Data retrieved from *ISI Web of knowledge* with Bibexcel. Drawn with Ucinet.

Observing MIR, there is a remarkable change in the co-citation network. In essence, we now observe two clearly distinct clusters, one (on the right) on a tie to organizational phenomena and new management trends with a social sciences lens (Likert, 1961; McClelland, 1961; Thompson, 1967). The other cluster (on the left) is more strongly tied to transaction costs theory applied to entry mode choice (Erramili & Rao, 1993; Zhao, Lu & Suh, 2004), and connecting to strategy-based explanations of the internationalization of firms and learning (Barkema & Vermeulen, 1998; Kim & Hwang, 1992).

The second tier analysis for IBR reveals two main clusters. On the right a cluster of works dominated by transaction costs and costs of going abroad (Agarwal & Ramaswami, 1992; O'Grady & Lane, 1996). The other group almost exclusively comprises works that deal with resource-, knowledge-, capabilities-based explanation of

firms international decisions (Wernerfelt, 1984; Grant, 1996; Gupta & Govindarajan, 1991).

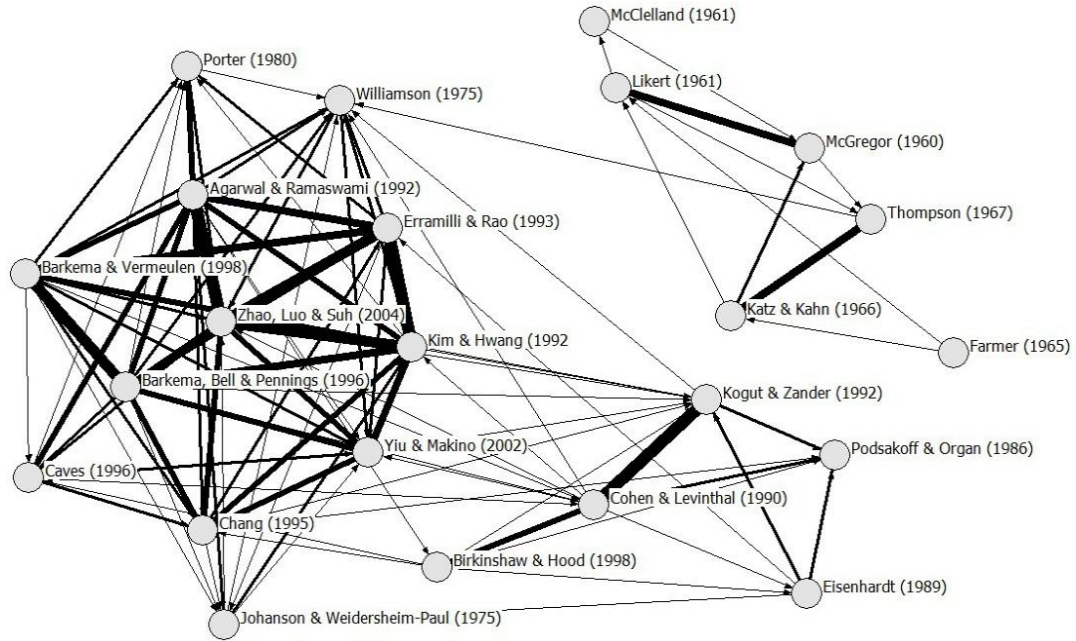


Fig. 6. Second tier co-citation network for MIR

Source: Data retrieved from *ISI Web of knowledge* with Bibexcel. Drawn with Ucinet.

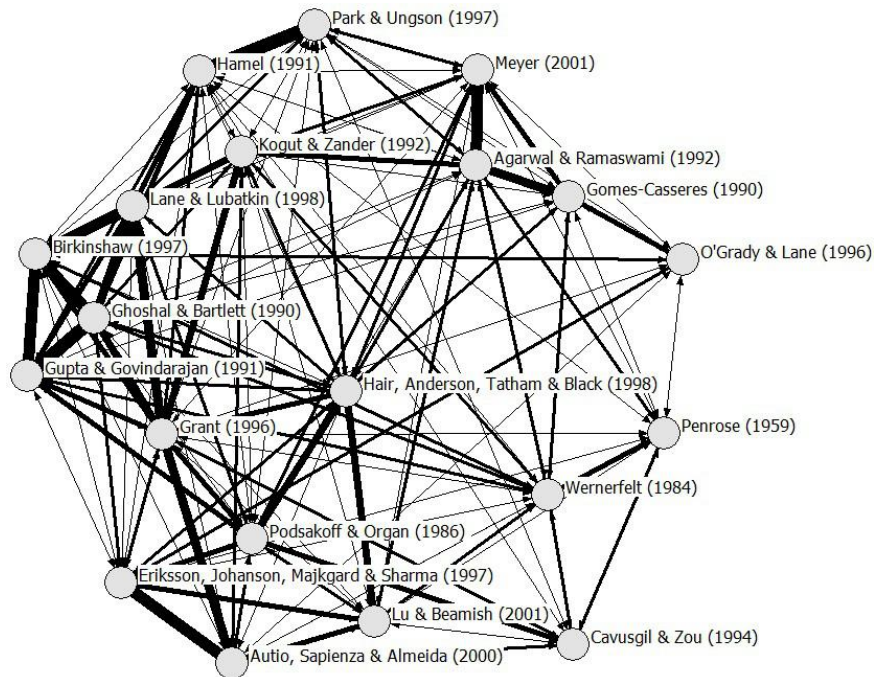


Fig. 7. Second tier co-citation network for IBR

Source: Data retrieved from *ISI Web of knowledge* with Bibexcel. Drawn with Ucinet.

DISCUSSION AND CONCLUDING REMARKS

As a discipline international business has evolved substantially over the past four decades through the combination of scholars that brought in their disciplinary perspectives to study firms that sought to internationalize – multinational enterprises (MNEs) – and countries. It is perhaps this multidisciplinaryity that we encounter in our analysis of JIBS and MIR in early years: large variety of phenomena and perspectives that led us to identify a small number of citations to the most cited papers (in JIBS during Dymyza's editorship (1976-1984) the most cited was Aharoni (1966) with only 5.7%, and in MIR, during Perridon (1966-1979) the most cited was Haire, Ghiselli and Porter (1966) with just 3.3% of the papers citing it). As the discipline evolved, the focus of IB research has shifted from the initial emphasis on more macro aspects, home and host country differences that could account for why MNEs exist and gradually incorporated firm-specific aspects and increasingly targeted at better understanding firms' actions and activity. Thus, it may not be surprising that some scholars describe the movement of IB research towards strategy, culture, knowledge and performance (Liesch et al., 2011). Chabowski et al. (2010) also noted the shift from concerns with competitiveness and foreign direct investment to the recent focus on knowledge, resource advantage, transaction costs and international production.

We present a bibliometric analysis of IB articles across three journals and several editorships over more than four decades to understand how research, and the discipline, have evolved. Using citation and co-citation techniques permitted us to assess how journals varied regarding the research emphasis, but mostly our analyses identify the most often cited works and using co-citation maps we capture a broad idea on how the theories, perspectives and phenomena are related. Using citation data is appropriate because when writing their papers, scholars cite other works that are important to their

own work, and thus works that are more often cited are likely to be more influential in a given discipline (Tahai & Meyer, 1999). Exploiting the techniques we also delve into those works that are not at the very top of citation listings and conduct a second-tier analysis to identify what is beyond the primary interests of IB scholars. We are thus more able to understand the intellectual structure that supports extant IB research, and also better equipped to identify research gaps.

We identify some differences across journals. Analyzing Table 4, for instance, we find a common set of articles that are cited in the three journals (e.g., Buckley & Casson, 1976; Hofstede, 1980; Johanson & Vahlne, 1977; Kogut & Singh, 1988) but there are several noteworthy differences. On one hand, the articles published in MIR put a greater emphasis on economy-based approaches (e.g., Cyert & March, 1963; March & Simon, 1958; Vernon, 1966) whereas IBR and JIBS publish more articles with firm-level approaches (e.g., Barney, 1991; Bartlett & Ghoshal, 1989; Kogut & Zander, 1993). A brief reading of the aim and scope of each journal, made available on their respective webpages, does not reveal that editorial guidelines are responsible for the differences. Perhaps an explanation relies on the national origins of the authors such that European scholars may tend to research issues and theories that vary from those emphasized by US scholars. In fact, arguably each journal captures specific audiences, albeit they are international. Nonetheless these differences, it seems evident that conceptually the recent theoretical emphasis is on the RBV and its variants (knowledge- and capabilities-based approaches) and the TCT, with some focus also on aspects such as learning and knowledge development, foreign entry modes, cultural effects and national culture, internationalization and the multinational enterprise. These issues are somewhat consistent with the research clusters identified in (Chabowski et al., 2010). However, it is also worth noting that Chabowski et al. (2010) did not find a cluster on

‘strategy’ and we indeed note that such cluster is far more obvious in our second-tier analysis that overcomes the limitation of using only the most cited works – given that we extend the analysis to less cited works.

Our results support several other analyses worth delving into. First, we noted the high number of citations to Hofstede’s (1980) work on culture and other studies on cultural issues and differences (e.g., Kogut & Singh, 1988). In fact, the most cited work in both JIBS and IBR is Hofstede (1980) and it is the second most cited in MIR. In fact, in JIBS, during the past five editorships of Ricks, Beamish, Brewer, Lewin and Eden, Hofstede’s work was systematically the most cited. Albeit perhaps controversial, this seems evidence that culture is foundational to IB research, as was also reported in Ferreira, Li, Guisinger and Serra (2009) and Ferreira, Serra and Reis (2011). An alternative explanation is that citations to Hofstede (1980) do not truly reflect that the papers are on culture or a cultural orientation of the research being carried out but rather its use to position the manuscript within IB. In fact, firms’ internationalization is driven by a variety of firm-specific and locational advantages and limitations which is unlikely to signify that IB research must deal with cultural differences and rather must deal with an array of institutional dimensions that impact on the entry mode choices, location choices and so forth. Moreover, while Hofstede (1980) is by far the cultural taxonomy more employed, we fail to find other work on culture in the top cited such as the GLOBE project (e.g., House et al., 2004) or Schwartz (1994) work on values. Finally, even when examining only the recent years there is a clear predominance of Hofstede’s model over alternatives. On a future research perspective, there may be other less visible cultural attributes worth exploring and even not so novel to better understand (such as corruption). In this respect, the upsurge of studies on emerging and transition economies and emerging multinationals may bring in significant insights as one of the

barriers firms must transverse is embodied in cultural differences. Therefore, alternatives or extensions to existing cultural models and taxonomies may be useful both on a theoretical and a managerial standpoint.

Another frequent line of research has been the internationalization process. A key marker for the Uppsala school is the work by Johanson and Vahlne (1977) that retains, alongside others (Johanson & Vahlne, 1990; Johanson & Wiedersheim-Paul, 1975), a central position in the co-citation networks. In fact, also on central positions in the co-citation networks are Hofstede (1980), Kogut and Singh (1988) and this proximate association is not surprising given that Kogut and Singh's (1988) cultural distance index uses Hofstede's (1980) scores and, on the other hand, culture is a key dimension firms have to master when evolving in the entry mode choice. Culture is one of the dimensions of psychic distance that influences how and to which locations firms internationalize. We might arguably point out that some references gain a status of compulsory citation which could explain the large number of citations to these works, rather than the prima facie observation that IB research retains a large focus on the Uppsala evolutionary internationalization ideas.

It is also interesting to observe the presence of Porter's (1990) work on countries' competitive advantage among the most cited in JIBS (Table 4). However, scholars seem to be pursuing alternative frameworks explaining locational advantages (e.g., Agarwal & Ramaswami, 1992; Dunning, 1980), as the relative frequency of citations to Porter (1990) has been decreasing (see also Table 1). The rather prescriptive and conceptual approach of the diamond model may have hindered its more widespread use, even though there have been some studies using it partially and even extending it to a double diamond framework (Rugman & D'Cruz, 1993). Therefore, it may be interesting to

delve on the issue of locations' competitive advantage, especially on the wake of the political, economic and financial changes of recent years.

Our analyses (see figures and Table 4) show that research on the institutional environment has not become a core issue in IB research as of yet. Examining the most cited work, only in MIR do we see publications by Douglass North (1990) and Tatiana Kostova (1999) making it to the top. This evidence may look surprising given the interest on transition and emerging markets and the growing body of research that is originated in these countries. It might be that top tier research is rather western biased or some barrier (language eventually) exists to hinder such scholars to publish in these journals. At least in some instances it may be the lack of empirical data on less developed countries hindering research but it may also be the outcome of an insufficient understanding of how much the institutional environment matters. As more multinationals seek for example the growing markets of Latin America, perhaps there is value in examining a wide array of institutional pressures, both external and internal to the firm.

Observing the theories employed, it is notorious that the theory that is overall more used in IB research is the transaction cost theory (TCT). Works by Williamson (1975, 1985), Hennart (1982, 1988), Anderson and Gatignon (1986), Gatignon and Anderson (1988) and Rugman (1981) are among the most cited by papers using and developing the theory. The ties binding TCT related works are stronger to research on foreign entry modes (shown by, for instance, the proximity to Johanson & Vahlne, 1977). Also strong is the tie to culture (shown by the proximity to Hofstede, 1980) in the rationale that firms face and incur in transaction costs when entering distant countries and cultural differences are used as a proxy for the hazards and uncertainties involved. Moreover, TCT and the internalization theory have been noted as a core pillar

of a theory of the multinational enterprise (Buckley & Casson, 1976). This theoretical emphasis, however, is changing gradually as the Resource-Based View has been capturing the attention of IB scholars (Peng, 2001) in seeking to examine inside the firm, rather than the country or the transaction, for those factors (or resources) that warrant a competitive advantage (see Tables 1 and 2). A basic tenant in IB studies is that firms that internationalize must hold some form of competitive advantage over host country firms that surpass the hazards of being foreign - usually referred to as the liability of foreignness (Hymer, 1976).

Several studies have acclaimed the notable increase on RBV-related research and our study confirms a trend towards a recent increase in citations to RBV (Barney, 1991; Penrose, 1959; Wernerfelt, 1984), knowledge and capabilities (see Peng, 2001). Albeit many studies refer to a resource-, knowledge-, capabilities-based view, the empirical measurement of those resources and capabilities that provide an advantage in internationalizing warrant additional research. For instance, future studies may delve not only on the types of resources held, but also on developing valid and generally accepted measures of resources and capabilities which are lacking. The lack of these measurements leads us to question how much of the prior research we identify is really RBV-related. An additional quest may entail assessing the value, rarity, imitability of the resources at the firm and location level. Currently, focusing on location arguably a majority of the studies only assume that entering unfamiliar geographies there is some learning and firms augment their pool of resources (Ferreira, 2008). We know considerably less on what firms really learn and what does it take to transfer internally inside the multinational those resources acquired locally.

When we analyze the relative use of the most cited works over time we conclude that there is an increasing tendency to use the most common references. It is possible to

identify a common set of more often cited works across the three journals. A possible explanation is that scholars use somewhat classical and seminal works to illustrate their knowledge of the field but it is also reasonable to hypothesize that in other instances the use of those works is rather cosmetic as scholars seek to position their work as international. Yet an alternative explanation for the increasing concentration on the most cited references (see Tables 1 and 2 and note the percentage of citations to the top cited works' evolution) may be the authors' tendency to present common and well accepted references that do not puzzle reviewers and augment the chances of publication. We may thus argue that the "obligation" to cite these seminal works can be a barrier to truly path breaking advances on IB research. In fact, the 2003 JIBS decade award winners, Bruce Kogut and Udo Zander – "*Knowledge of the firm and the evolutionary theory of the multinational corporation*" – reported the difficulties faced, with reviewers questioning their path breaking ideas (Kogut & Zander, 2003). Perhaps that is the usual Kuhnian evolution of scientific thought but we should probably claim for some open mindedness from reviewers and editors alike in taking on novel thoughts. The "publish or perish" dilemma may also explain the tendency to use the most common references. As more scholars enter the academia the scientific production and number of outlets grow exponentially. This may hinder scholars' ability to accurately review the state of the art of a given field of knowledge. On the other hand, scholars may also focus their attention on "hot subjects" to maximize their chances of publishing, which may result in a *déjà vu* feeling upon using the same approaches and references. Therefore, along with the open mindedness from the reviewers and editors, IB would also benefit from new and daring ideas and approaches from authors.

Limitations

This paper has some limitations. First, a limitation concerns the sample selected. We used the articles published only in leading IB journals thus not including a large number of journals that also publish IB-related research. While we are confident that our sample portrays a truthful image of the extant IB research, we also acknowledge that is commonly accepted that JIBS, MIR and IBR are leading journals and regarded as the benchmark for current IB research. Notwithstanding, future studies may expand the sample to include both other IB journals and management/business journals such as the Strategic Management Journal and the journals of the Academy of Management and several others.

The method employed is not free of criticisms. Bibliometric techniques allow us to analyze a large volume of publications but is not amenable at understanding the context, or content, in which citations are used (Ramos-Rodríguez & Ruiz-Navarro, 2004; Ferreira, 2011). That is, we do not do a content analysis of the articles and we cannot specify why and in what condition a certain citation is made. Authors may cite a work to criticize it, build on the arguments and expand, demonstrate knowledge of the field or simply to cite their own works. Not being able to discern the underlying motives for the citations hinders the richness of our analyses. Future studies may complement large scale bibliometric techniques with in-depth content analyses to overcome this shortcoming. Moreover, a content analysis permits additional analyses, for example, examining what were the actual contributions that theories (e.g., RBV, TCT, institutional) made to the discipline, but also how the insights and findings in one paper are used by those other works that cite it.

We present a bibliometric analysis of the research published in leading IB journals over an extended period of time, to delve into the trends and evolution of the IB field,

the most cited works and the intellectual ties binding words and presumably scholars. While bibliometric studies are not novel in management/business studies, we contribute to comprehend how the discipline evolved. While the roots of IB may be on economics, trade theory and macroenvironmental dimensions of home and host countries (see also Liesch et al., 2011) the focus has gradually been shifting to firms and firms' strategies and performance. As the world keeps in constant flux so will evolve the demands on scholars with novel challenges emerging and older ones reviving. Perhaps the future will be again more determined by external factors and perhaps dimensions of public policy and political risk, but it is likely that a focus towards the multinational enterprise and the management and organization of its operations will continue.

IB research will certainly have to deal with new problems, new organizational forms and new environmental conditions that will push the discipline to evolve into incorporating yet other theories and perhaps develop its own conceptualizations. The continuous demand to explain new realities such as the disruptions that came in the wake of the September 11 terrorist attacks, the governance issues financial institutions and banks face, or the more recent financial crisis in Europe and the US pressures scholars to seek explanations and assist firms in their operations. The outcome may be, at least to some extent, the partial dismissal of current, or traditional, theories and will probably change the intellectual structure that supports IB research. As the discipline evolves so does the intellectual structure binding scholars, schools, theories and phenomena.

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