Corruption in international business: A review and research agenda

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\section*{ABSTRACT}

We systematically reviewed the literature on corruption in international business (137 articles) for the last 17 years between 1992 and 2019. Additionally, we identified seven research streams in this growing literature: (1) the legislation against corruption, (2) the determinants of corruption, (3) combating corruption, (4) the effect of corruption on firms, (5) the political environment and corruption, (6) corruption as a challenge to existing theories of management, and (7) the effect of corruption on foreign direct investment and trade. Based on this review, we recommend that strong international laws are needed to minimize the negative impact of corruption on international business. Firms must also consider corruption when formulating strategies to increase operational efficiency and performance. Finally, corruption challenges some key assumptions of existing theories of management. Scholars need to test and expand these existing theories by considering corruption as an important issue in international business.

\section*{1. Introduction}

Corruption is a multidisciplinary subject that scholars from different fields and disciplines have examined and analyzed. There are studies about corruption in many disciplines such as law (Mijares, 2015), finance (Panitzalis, Chul, & Sutton, 2008; Rose-Ackerman, 2002), economics (Brada, Drabek, & Perez, 2012; He, Xie, & Zhu, 2015), accounting (Everett, Neu, & Rahaman, 2007), and international business (Cuervo-Cazurra, 2016). However, research on corruption in international business was almost non-existent before the globalization of business in the 1980s and 1990s. Globalization prompted international business researchers to investigate and discuss the context, dimensions, models, and theories about corruption as well as its association with foreign direct investment. The first paper on corruption in international business was published in 1992, and a considerable amount of literature has accumulated on the topic during the last 17 years (see Fig. 2). However, much of this literature is scattered in numerous areas and directions. Therefore, we maintain that a systematic, in-depth review that summarizes our current knowledge is essential.

In an effort to capture the richness of the literature on corruption in international business, we conducted a systematic, comprehensive literature review for the last 17 years between 1992 and June 2019 using bibliometric citation analysis (Fetscherin, Voss, & Gugler, 2010; White, Guldiken, Hemphill, He, & Sharifi Khoobdeh, 2016) and content analysis (Paul & Benito, 2018; Paul, Parthasarathy, & Gupta, 2017). This literature review is unique in terms of its objectives and methods, and explores several research questions: (1) What is the domain of corruption in international business? (2) What are the leading research streams? (3) What are the most influential perspectives in the literature in terms of key journals, articles, methods, data sources, measurements, and theoretical frameworks? (4) How does the literature synthesize corruption in international business? (5) What are the future research directions? As a result of our investigation, we identified 7 research streams, 6 areas in which there are gaps in our knowledge, and 14 future research questions.
2. The definition of corruption

Synthesizing the literature, we define corruption as "an illegal activity (bribery, fraud, financial crime, abuse, falsification, favoritism, nepotism, manipulation, etc.) conducted through misuse of authority or power by public (government) or private (firms) officeholders for private gain and benefit, financial or otherwise." Our definition of corruption captures three important characteristics of corruption in the international business context. The first is that the person or firm is conducting some form of illegal activity. The second is that the person or firm is misusing power or authority in violation of existing rules and regulations or acting beyond legal limits. The third characteristic is that the person or firm is using a position of power to reap personal benefits (financial or otherwise) instead of benefiting the nation or the shareholders. Our definition is intended to be inclusive of all forms of corruption, including bribery, fraud, financial crimes, abuse, falsification, favoritism, nepotism, manipulation, and misrepresentation by public or private officials, domestically or internationally, in a social, business, or governmental context.

2.1. A taxonomy of corruption in international business

Different types of corruption are documented in the literature and include public corruption (Pontell & Geis, 2007), private corruption (Argandona, 2003), pervasive corruption, and arbitrary corruption (Rodriguez, Uhlenbruck, & Eden, 2005). Public corruption is further divided into four types: petty vs. grand corruption (Elliott, 1997) and organized vs. unorganized corruption (Shleifer & Vishny, 1993).

Public corruption can be defined as an illegal activity conducted by a government official, bureaucrat, or politician that involves the offer or receipt of financial or non-financial benefits by other government or private persons. Public corruption is classified as petty when small gifts or favors are exchanged, and as grand when large sums of money are exchanged. Public corruption is further classified as organized when it is planned, and the individuals or firms involved must pay a lump sum, and as unorganized when it is unplanned, and the individuals or firms involved pay an unspecified sum at every step of the illegal activity. In contrast to public corruption, private corruption can be defined as an illegal activity conducted by an employee, manager, or firm that involves the offer or receipt of benefits by other private or government persons. Private corruption is classified as pervasive when the employee or manager is certain of the necessity for bribery when dealing with government officials, and as arbitrary otherwise (Cuervo-Cazurra, 2016, p. 38).

Corruption can originate from either the "demand side" (the recipients of the bribe) or the "supply side" (the givers of the bribe) (Heimann & Boswell, 1998). Public and private corruption are associated with the demand side and supply side, respectively. In the international business context, Cuervo-Cazurra (2016) suggests that the demand-side incentives of government officials be distinguished from the supply-side incentives of managers. Everett, Neu, and Rahaman (2006) maintain that the demand side of corruption is the activity of a few “rotten eggs” that takes place at the individual level due to “resource scarcity.” Hamir (1999) shows that private corruption originates at the organizational level when good governance procedures and proper oversight are lacking. Caiden, Dwivedi, and Jabbar (2001) argue that both public and private corruption are endemic in individualistic societies where people are not exposed to traditional or collectivistic norms and education. Furthermore, they provide evidence that supply-side corruption in foreign investment commonly involves foreign investors who offer bribes to government officials.

2.2. Types and causes of corruption

Table 1
Key terms and process of selecting the sample.

<table>
<thead>
<tr>
<th>Term</th>
<th>Sign</th>
<th>Concept/Definition</th>
</tr>
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<tbody>
<tr>
<td>Total global citation</td>
<td>(TGC)</td>
<td>TGC is the number of times an article is cited by any other articles that are available on the WoS database.</td>
</tr>
<tr>
<td>Total local citation</td>
<td>(TLC)</td>
<td>TLC is the number of times an article is cited by the same literature sample (in our case, the 137 articles mentioned above).</td>
</tr>
<tr>
<td>Total number of articles published on the subject</td>
<td>(PCIB)</td>
<td>PCIB is the total number of articles published on corruption in international business.</td>
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</table>

(1)-Key terms entered into the HistCite software ((HistCite - Glossary, 2018)

Seventeen keywords for corruption

<table>
<thead>
<tr>
<th>Term</th>
<th>Sign</th>
<th>Concept/Definition</th>
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<tbody>
<tr>
<td>Corrupt</td>
<td>(1)</td>
<td>Key terms entered into the HistCite software ((HistCite - Glossary, 2018)</td>
</tr>
<tr>
<td>Bribe</td>
<td>(2)</td>
<td>The process of selecting the sample from the ISI Web of Knowledge</td>
</tr>
<tr>
<td>Abuse</td>
<td>(3)</td>
<td>International Business, Multinational Enterprise, Multinational Corporation, MNEs, MNCs.</td>
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<tr>
<td>Crime</td>
<td>(4)</td>
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<td>Criminal</td>
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<td>Degradation</td>
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<td>Misusing</td>
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<td>Misusingwrongdoing</td>
<td>(17)</td>
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</tbody>
</table>

(1) Search filters | Topic (Search keywords in “Title, keywords, and Abstract”) |
(2) Paper type and language | Articles and English. |
(3) Period of search | 1950 to June 2019 (1st paper published in 1992 on the subject) |

Note: The table lists the terms used to search the database to obtain the sample, and the data entered into the HistCite software.

3. Methods

To conduct this review, we adopted a unique approach that coupled bibliometric citation analysis (Bahoo, Alon, & Paltrinieri, 2019; Fetscherin et al., 2010; Iddy & Alon, 2019; Naatu & Alon, 2019; White et al., 2016) and content analysis (Paul & Benito, 2018; Paul & Rosado-Serrano, 2019; Paul & Singh, 2017; Paul et al., 2017; Rosado-Serrano, Paul, & Dikova, 2018). Price (1965) first championed bibliometric analysis to explore the relationships between articles based on the number of citations (Kim & McMillan, 2008), using the article as the basic unit of analysis (Alon, Anderson, Munim, & Ho, 2018). We used HistCite software for the bibliometric analysis. We present the key terms related to the bibliometric analysis in Table 1. Content analysis, which is an accepted methodology in the social sciences (Ahmed, Bahoo, Aslam, & Qureshi, 2020; Bahoo, Saeed, Iqbal, & Nawaz, 2018; Gaur & Kumar, 2018), classifies textual material by reducing it to more relevant, manageable bits of data (Webber, 1990). Our method, illustrated in Fig. 1, involves three steps: sample selection and data collection, analysis, and results (Gomezelj, 2016).
3.1. Sample selection and data collection

Our data collection involves three steps. First, we selected the journals from which to collect articles and citation data on the subject. To avoid selection bias in considering only top-ranked or international business journals (Terjesen, Hessels, & Li, 2013), we searched all of the journals that are listed on the ISI Web of Knowledge (henceforth WoS) database. The WoS consists of five databases covering several disciplines and provides citation data about articles dating back to 1950 (Alon et al., 2018).

The second step was to choose the sample period and the search technique. We searched all of the articles on corruption in international business published between 1950 and June 2019 using a variety of keywords. By following Alon et al. (2018), Fetscherin et al. (2010), and White et al. (2016), we used 17 keywords for corruption in combination with words such as “international business, multinational enterprises, multinational corporations, MNEs, and MNCs” to cover the complete literature on the topic. Table 1 lists the 17 keywords for corruption and key filters applied to search the literature. These searches yielded 322 articles of potential interest that we examined cursorily to confirm their relevance.

In the third step, two independent researchers read through and critically examined the 322 articles using the following criteria: the article must explicitly state that it is about corruption in international business, and it must address the subject in a non-trivial and non-marginal way. After excluding irrelevant articles, our resulting dataset contained 137 articles. The first paper to address corruption in international business explicitly was published in 1992. As Fig. 2 illustrates, there has been continuous growth in the literature.

3.2. Analysis

We utilized various complementary tests such as (1) co-citation analysis, (2) citation analysis, and (3) content analysis during four stages of analysis. In the first stage, we identified research streams in the literature through bibliometric co-citation analysis (Dzikowski, 2018; Fetscherin et al., 2010; Øyna & Alon, 2018; Paltrinieri, Hassan, Bahoo, & Khan, 2019). We used the HistCite software program, which accepts citation data as inputs and provides several outputs, for bibliometric analysis. In the second stage, we identified influential aspects of the literature, such as key journals, articles, methods, data sources, measurements of corruption, and theoretical frameworks (Rosado-Serrano et al., 2018). In the third stage, we created a taxonomy and synthesis of the literature on corruption in international business.
(Carvalho, Isnard, De Almeida, & Rosa, 2014). Finally, through our
analysis, we presented propositions and questions for future research
(Fernando & Serra, 2014; Paul & Benito, 2018).

4. Results

4.1. Co-citation mapping: Research streams in the literature on corruption
in international business

Co-citation mapping is the mapping of top-cited papers in relation
to the papers that cite them (Alon et al., 2018). Co-citation mapping is
conducted through HistCite software. We established the criteria to
identify the mapping by following Alon et al. (2018), Apriliyanti and
Alon (2017), and Øyna and Alon (2018). However, the criteria depend
on the nature of the subject and the growth of the literature. Therefore,
we utilized a two-level procedure. First, to be included in the mapping,
an article must have a minimum of one total local citation (TLC ≥ 1).
We identified 37 influential articles as a subsample. We then included
all articles that cited these 37 influential articles in the mapping. As a
result, we added 39 more papers to the subsample. Thus, the co-citation
map has 76 articles, details of which appear in Table A1 (Fig. 3).

In Fig. 3, articles, represented by nodes, are positioned along the
horizontal axis, and years of publication are positioned along the ver-
tical axis. Co-citation linkages are depicted by lines that connect the
nodes, and citing vs. cited articles are indicated by arrows. The size of
the node reflects the magnitude of influence of an article based on total
local citations received (TLC). In our citation map, the largest nodes are
20 (i.e., Rodriguez et al., 2005), 21 (Sanyal, 2005), 24 (Uhlenbruck,
Rodriguez, Doh, & Eden, 2006), and 14 (Doh, Rodriguez, Uhlenbruck,
Collins, & Shekshnia, 2003).

We then asked two independent researchers to conduct the content
analysis of the subsample of 76 articles. The content analysis consists of
a critical review of each article’s title, author, journal, research question
(s), theory, data sources, variables, category, and key findings (Ahmed,
Bahoo, & Ayub, 2019; Bahoo, Hassan, Paltrinieri, & Khan, 2019;
Salipante, Notz, & Bigelow, 1982). As a result of this content analysis,
combined with our bibliometric analysis, we were able to identify seven
distinctly but interrelated research streams in the literature on
corruption in international business: (1) the legislation against it, (2) its
determinants, (3) combating it, (4) its effect on firms, (5) the political
environment and corruption in international business, (6) corruption as
a challenge to existing theories of management in international busi-
ness, and (7) corruption’s effect on foreign direct investments and trade
(see Fig. 3). We were also able to identify some outliers, namely, arti-
cles not cited by other articles but whose content fits in one or more of
the research streams (1, 3, 36, 114, 105, 12, 102, 91, 60, and 15). We
discuss these articles in their relevant research streams. The numbers
refer to Fig. 3. However, there are two articles cited by other articles
but whose content does not fit in any of the research streams (102 and
115) (Jiménez & Bjorvatn, 2018). Lord and Levi (2017) (no. 102 in
Fig. 3) and Karhunen, Kosonen, Mccarthy, and Puffer (2018) (no. 115 in
Fig. 3) discuss the financial aspects of corruption related to money
laundering and corrupt exchanges in Chinese Guanxi and Russian Blat/
Svyazi, respectively. We now discuss the seven research streams.

4.1.1. The legislation against corruption in international business

In the 1990s, corruption emerged as a global political issue with
dire implications for international business (Kaikati, Sullivan, Virgo,
Carr, & Virgo, 2000) and remained a persistent problem despite the
passage of national and international legislation to control it (Nichols,
2012). Everett et al. (2006) (no. 23 in Fig. 3) argue that existing anti-
corruption laws need to be updated by all relevant regulatory bodies.
The United States was the first country to pass laws prohibiting cor-
ruption by individuals or firms, namely, the 1977 Foreign Corrupt
Practices Act (FCPA) (Hotchkiss, 1998) (no. 4 in Fig. 3). However, Klaw
(2012) (no. 60 in Fig. 3) maintains that the FCPA is unable to prevent
and punish demand-side corruption in business transactions. Kaikati
et al. (2000) (no. 9 in Fig. 3) have recommended that the OECD
broaden the scope of the FCPA and adopt the amended version in full.
In 1997, for the first time, the UN, OECD, and EU convened to discuss
passing legislation against bribery and corruption (Mijares, 2015) (no.
80 in Fig. 3). The guidelines of the UN’s 1996 declaration, the OECD’s
1997 convention, and the EU’s 1997 convention were the foundation of
current anti-corruption laws (Gantz, 1998). Under these guidelines
many developed and emerging economies have established national
anti-corruption laws in international business, including Canada.
(Mijares, 2015) (no. 80 in Fig. 3), the US (Spalding, 2011) (no. 54 in Fig. 3), and the EU (Pacini, Swingen, & Rogers, 2002) (no. 11 in Fig. 3). Moreover, the OECD convention provides guidelines for member states to establish uniform laws and policies (Pacini et al., 2002). Implementation of the OECD’s 1997 convention is compulsory for the 36 signatory countries.

4.1.2. The determinants of corruption in international business

The dominant research stream in the literature is the determinants of corruption in international business. Carmichael (1995) presents three common situations in which a multinational enterprise becomes involved in corruption in a host country. The first is when the company is unable to engage in a new business transaction or complete an existing one without offering a bribe. The second is when the legal institutions in the host country are weak. The third is when the multinational firm is involved in corruption in its home country as well.

One group of studies argues that the determinant of corruption is the firm. Chen, Cullen, and Parboteeah (2015) (no. 82 in Fig. 3) explore the relationship between culture, management, shareholder control, and a firm's propensity to bribe. They find that manager-controlled firms are more likely than shareholder-controlled firms to engage in bribery.

The second group of studies maintains that the determinant of corruption is cultural factors. Based on a survey they conducted, Guvenli and Sanyal (2012) (no. 56 in Fig. 3) explore whether attitudes toward bribery differ between men and women in international business. They found that men are more inclined toward bribery than women. Recently, Tuliao and Chen (2017) (no. 99 in Fig. 3) analyzed gender as a determinant of bribery among CEOs and found that male CEOs are more likely to be involved in corruption. Relatedly, Frei, and Muehleth (2017) (no. 103 in Fig. 3) argue that the host country provides a breeding ground for multinational firms for corruption through weak values and laws. Therefore, regional characteristics are significant determinants of corruption (Sanyal & Samanta, 2017) (no. 98 in Fig. 3).

Finally, the third group of studies claims that the determinant of corruption is economic factors. Sanyal (2005) (no. 21 in Fig. 3) suggests that countries with low per capita income and poor income distribution, and those that score high on Hofstede’s scales of power distance and masculinity are more inclined toward bribery. Similarly, Sanyal and Guvenli (2009) (no. 33 in Fig. 3) show that firms from countries where the power distance or the long-term orientation is low, and individualism is high are less involved in corruption. Baughn, Bodie, Buchanan, and Bixby (2010) (no. 41 in Fig. 3) confirm that firms from countries that score high on power distance are more likely to be involved in bribery. Mazar and Aggarwal (2011) (no. 51 in Fig. 3) find that bribery varies with the degree of collectivism. Huang, Liu, Zheng, Tan, & Zhao, 2015 (no. 81 in Fig. 3) argue that concern about evaluations plays a moderating role between collectivism and corruption: collectivism facilitates corruption in countries where there is little concern about evaluations.

4.1.3. Combating corruption in international business

Laws and regulations against corruption exist but are largely ineffective due to weak judicial systems and the indifference of governments (Cuervo-Cazurra, 2008). The major research question in this stream is related to the practical effectiveness of laws, the adoption of ethical standards, and the implementation of legal frameworks to combat corruption. Hotchkiss (1998) (no. 4 in Fig. 3) argues that the 1977 Foreign Corrupt Practices Act was considered just a moral obligation until the US government began enforcing it in 1998. Kaczmarek and Newman (2011) show that extraterritorial intervention by US prosecutors to reduce corruption and bribery in target countries is effective. Weber and Getz (2004) (no. 17 in Fig. 3) review the efforts of the EU, US, and OECD to combat corruption. Cuervo-Cazurra (2008) (no. 30 in Fig. 3) advocates an increase in the scope of implementation of existing anti-corruption laws and a reduction in investment in corrupt countries by signatories to the OECD convention.

Rose-Ackerman (2002) (no. 12 in Fig. 3) considers abstention from corruption to be the moral responsibility of the firms and argues that the formation of ethical standards can be helpful in this regard. Kaptein (2004) (no. 15 in Fig. 3) reviews the business codes and standards of 200 of the largest firms and finds that 46% of them have ethical codes against corruption. Osuji (2011) (no. 52 in Fig. 3) highlights the importance of ethical corporate social responsibility (CSR) to combat corruption. Rodriguez et al. (2005) (no. 20 in Fig. 3) analyze the effect of public corruption on multinational enterprises in terms of organizational legitimacy, strategic decision-making, and entry choice. Cleveland et al. (2010) (no. 39 in Fig. 3) build a model based on hard and soft laws, and enforcement and compliance mechanisms to assess progress in reducing the level of bribery.

4.1.4. The effect of corruption on firms in international business

How does corruption affect the entry strategy of a company, international joint ventures, and the performance of subsidiaries? Uhlenbruck et al. (2006) (no. 24 in Fig. 3) examine the effect of corruption on firms’ entry strategies in foreign markets and find that firms in the telecommunication industry face pressure to engage in corrupt practices during short-term contracts and joint ventures. Kouznetsov, Dass, and Schmidt (2014) (no. 70 in Fig. 3) confirm the negative effect of weak laws against corruption on small-to-medium-sized foreign manufacturing enterprises in Russia. Roy and Oliver (2009) (no. 37 in Fig. 3) show that the rule of law and control of corruption have a strong impact on the selection of partners for joint ventures. Krueger (2009) (no. 38 in Fig. 3) argues that international firms doing business in China face ethical issues due to the authoritarian government, lack of transparency, and the high level of corruption.

Jensen, Li, and Rahman (2010) (no. 46 in Fig. 3) report that in a political environment where freedom of the press is restricted, firms utilize a no-comment or false disclosure option as a self-protection strategy. Lambsdorf (2013) (no. 65 in Fig. 3) confirm the negative effect of corruption on joint ventures, and the performance of subsidiaries. Finally, Gomes, Vendrell-herrero, Mellahi, Angwin, and Sousa (2018) (no. 106 in Fig. 3) provide evidence that the self-selection theory works only in environments with a low level of corruption.

4.1.5. The political environment and corruption in international business

This research stream examines the link between corruption, international business, and the political environment in the host and home countries. Rodriguez, Siegel, Eden, and Hillman (2006) (no. 25 in Fig. 3) review papers on the link between politics, corruption, and corporate social responsibility and propose some future research directions. Luo (2006) (no. 26 in Fig. 3) uses a structuration model to show that in a highly corrupt environment, multinational enterprises with a high level of ethics bargain with governments, while less ethical firms use social and political connections to engage in bribery. Chen, Ding, and Kim (2010) (no. 47 in Fig. 3) find that corruption has more influence on the earnings forecasts of highly politically connected firms than less politically connected ones. Boubakri, Mansi, and Saffar (2013) (no. 64 in Fig. 3) document that sound political institutions have a positive effect on corporate risk-taking when government extraction is high, and the level of corruption is low. Yim, Lu, and Choi (2017) (no. 100 in Fig. 3) show that in business transactions, political lobbying has a more positive impact on firm performance than bribery. Brockman, Rui, and Zou (2013) (no. 67 in Fig. 3) find that where there are strong legal institutions or a low level of corruption, politically connected firms’ post-merger and acquisition performance is low compared to that of non-political firms. Hung, Kim, and Li (2018) (no. 112 in Fig. 3) argue that politically non-connected firms issue more management forecasts than politically connected firms.
proposes several strategies that firms should adopt to respond to government corruption: pervasiveness and arbitrariness. The framework enterprises. They provide a framework based on two dimensions of government corruption on multinational entities. After reviewing the literature related to the firm’s response to exports. After reviewing the literature related to the firm’s response to exports, Doh et al. (2003) (no. 14 in Fig. 3) explore the impact of government corruption on multinational enterprises. They provide a framework based on two dimensions of government corruption: pervasiveness and arbitrariness. The framework proposes several strategies that firms should adopt to respond to corruption: avoidance, adjusting their entry mode, corporate codes of conduct, training, development and public education, social contributions and public donations, and laws and agreements. Cuervo-Cazurra (2016) (no. 88 in Fig. 3) proposes expanding this approach by considering corruption as a laboratory. He reviews and recommends extensions of several theories: agency theory, transaction cost economics, the resource-based view, resource dependence, and neo-institutional theory. He also argues that the agency and resource-dependence theories are best for explaining the causes of corruption, whereas the resource-based view and neo-institutional theory are more appropriate for exploring the consequences of corruption. Transaction cost theory is best for determining how to control corruption in international business.

### 4.1.6. Corruption as a challenge to existing theories of management in international business

The sixth research stream is relatively new and at the fact-finding and evaluation stage. It often provides counterexamples to many existing theories of management in international business because the unethical, criminal nature of corruption challenges certain assumptions of those theories. For example, Gomes et al. (2018) (no. 106 in Fig. 3) find that contrary to the self-selection theory, if the level of corruption is high, productivity does not have a positive effect on the value of exports. After reviewing the literature related to the firm’s response to government corruption, Galang (2012) (no. 58 in Fig. 3) summarizes the key theories that support its strategies, such as institutional economics, institutionalism, resource dependence, public choice, social network, and stakeholder theory. Doh et al. (2003) (no. 14 in Fig. 3) explore the impact of government corruption on multinational enterprises. They provide a framework based on two dimensions of government corruption: pervasiveness and arbitrariness. The framework proposes several strategies that firms should adopt to respond to corruption: avoidance, adjusting their entry mode, corporate codes of conduct, training, development and public education, social contributions and public donations, and laws and agreements. Cuervo-Cazurra (2016) (no. 88 in Fig. 3) proposes expanding this approach by considering corruption as a laboratory. He reviews and recommends extensions of several theories: agency theory, transaction cost economics, the resource-based view, resource dependence, and neo-institutional theory. He also argues that the agency and resource-dependence theories are best for explaining the causes of corruption, whereas the resource-based view and neo-institutional theory are more appropriate for exploring the consequences of corruption. Transaction cost theory is best for determining how to control corruption in international business.

### 4.1.7. The effect of corruption on foreign direct investment and trade in international business

The seventh research stream is also in the fact-finding and evaluation stage. It examines the impact of home- and host-country corruption.
on foreign direct investment and trade. Habib and Zurawicki (2002) find that corruption has a negative effect on foreign direct investment and operational efficiency. Cuervo-Cazurra (2006) (no. 27 in Fig. 3) shows that firms from countries with a high level of corruption are more likely to invest in host countries with a high level of corruption than firms from less corrupt countries. Driffield, Jones, and Crotty (2013) (no. 63 in Fig. 3) argue that firms from countries with a high level of corruption, weak legal institutions, and less concern about corporate social responsibility are more likely to invest in host countries with a high level of corruption. Sambharya and Rasheed (2015) argue that the level of corruption is low, economic and political freedom has a positive effect on foreign direct investment and trade. Jiménez, Marcelus, Guoliang, & Jiang, 2017 (no. 104 in Fig. 3) show that host-country corruption is positively related to a high failure rate of private participation projects. However, Egger and Winner (2005) demonstrate that corruption stimulates foreign direct investment. Driffield, Jones, and Crotty (2013) (no. 63 in Fig. 3) argue that firms from corrupt countries are very involved in investment in corrupt locations and countries.

4.2. Influential aspects of the literature on corruption in international business

We identified the key journals, studies, methods, data sources, measurements, and theoretical frameworks in the literature (Alon et al., 2018; Paul & Benito, 2018; Paul et al., 2017). In Section 6, we also highlighted the gaps in our knowledge and posited several propositions.

4.2.1. Key journals

The 137 articles in our sample came from 85 journals with 3059 total global citations. Table 2 lists the 34 leading journals having an ABS ranking (4*, 4, 3, 2, 1). We do not report the remaining 51 journals due to space limitations. Sixty-one percent of our sample accounted for 2685 of the citations. The largest number of articles was published by the Journal of Business Ethics (JBE) (18 articles), Journal of International Business Studies (JIBS) (13 articles), International Business Review (IBR) (6 articles), and Journal of World Business (JWB) (6 articles). This ranking is logical, given that the first journal is the leading publication outlet in the field of ethics and business, and the second is the oldest and most prominent journal. The fact that we found articles on this topic in journals devoted to financing and law confirms its multidisciplinary nature.

4.2.2. Key studies

Through bibliometric citation analysis, we identified key empirical and theoretical papers that had at least 10 global citations (TGC ≥ 10). Tables 3 and 4 provide summaries of these empirical and theoretical papers, respectively, through content analysis. Note that in previous literature, empirical papers have received more citations than theoretical ones. The most cited articles refer to the effect of corruption on firms in international business (Hearn, 2015; Jensen et al., 2010; Jiménez, 2010; Keig, Broughers, & Marshall, 2015; Lee & Hong, 2012; Meschi, 2009; Mazar & Aggarwal, 2011; Muethel, Hoegl, & Parboteeah, 2011; Pantzalis et al., 2008; Roy & Oliver, 2009; Tunyì & Ntim, 2016; Uhlenbruck et al., 2006), confirming that the firm is the topic of most interest.

4.2.3. Key methods

The researchers utilized qualitative and quantitative methods in the literature to explore corruption in international business (see Table 5). Out of 137 articles, 35 (40 %) used content analysis, 37 (48 %) used regression analysis, and 12 (8 %) used document analysis. Researchers used content analysis to formulate concepts, theoretical backgrounds, and models related to corruption (Cuervo-Cazurra, 2016; Everett et al., 2006; Kaptein, 2004; Krueger, 2009; Rodriguez et al., 2006). They utilized simple and panel regressions to examine the effect of corruption (Cuervo-Cazurra, 2006, 2008; Boubakri et al., 2013; Jiménez, 2010, Jiménez, 2011; Sanyal, 2005). Finally, they adopted the document analysis approach to critically examine, discuss or comment on the impact of laws on corruption in international business (Kaikati et al., 2006; Kaptein, 2004; Pacini et al., 2002).

4.2.4. Data sources and measurement of corruption

Table 6 illustrates that 36 articles used a corruption index, which is a country-level variable, to measure corruption in international business. Of these 36 articles, 22 used the indexes of Transparency International, 9 used World Governance indicators, and 5 used The International Country Risk Guide as a proxy for corruption in international business. Very few researchers used the corruption indexes of Germany researchers (Hungr et al., 2018), the GLOBAL survey (Mazar & Aggarwal, 2011), or the World Competitiveness Yearbook (Pajunen, 2008). Furthermore, Tuliao and Chen (2017) and Yim et al. (2017) used bribery surveys of firms from the World Bank as a proxy for corruption. Six articles utilized questionnaires or interviews to measure corruption at the firm level (Gao, 2011; Luo, 2006; Muethel et al., 2011; Petrou, 2015; Roy & Oliver, 2009; Zhu, 2017).

4.2.5. Theoretical underpinnings

Table 7 illustrates that we identified several theoretical frameworks in the literature. Of the 137 papers, only 39 (29 %) examined and discussed any management theory. Of these 39 papers, 17 used institutional theory, 5 applied agency theory, and 3 papers examined the neo-institutional theory. The use of institutional theory is logical because researchers consider corruption a proxy for institutional quality at the country level. Furthermore, only a few papers used the resource-based view, transaction cost theory, or the resource dependence theory. Other theories that appeared referred to structuration (Luo, 2006), socialization (Muethel et al., 2011), diversification and portfolios (Jiménez, 2010), stakeholders (Roy & Goll, 2014), property rights (Driffield, Mckievics, & Temouri, 2016), self-selection (Gomes et al., 2018), anomic theory (Chen et al., 2015), and legitimacy theory (Blanc, Cho, Sopt, & Branco, 2019). Most papers did not specifically mention the theoretical framework the authors utilized. They may have failed to do so because corruption is a country-level indicator, and the measurement of corruption at the firm level is quite difficult and un-standardized. We also discuss the key theories in the literature in the next section.

4.2.5.1. Institutional theory

The institutional theory deals with regulatory structures, government laws and regulations, courts, and professions (Oliver, 1991). These institutions establish the social, political, and legal norms that affect decision-making and actions (Meyer & Rowan, 1977). The institutional theory posits that there is social and legal pressure on firms to adopt the beliefs, values, and norms of their environment (Roy & Goll, 2014).

This theory also predicts the firm’s behavior. The institutional framework affects the strategies of firms and grants them legitimacy (North, 1990; Scott, 1995). The power of the host country’s institutional environment in terms of its control of corruption and the rule of law shapes and affects the firms’ entry strategy (Uhlenbruck et al., 2006), decisions about engaging in international joint ventures (IJVs) (Roy & Oliver, 2009), the composition of the board of these joint ventures (Hearn, 2015), the appointment of national managers (Muellner, Klopf, & Nell, 2017), and bribery behavior (Baughn et al., 2010; Yi, Teng, & Meng, 2017) in cross-national transactions. The institutional environment of host and home countries, of which the level of corruption is one factor, affects a firm’s export performance (Krammer, Strange, & Lashitew, 2018), management of earnings (Lewellyn & Rosey, 2017), merger and acquisition activities (Tunyì & Ntim, 2016), and location of foreign direct investment (Dikova, Panibratov, Veselova, & Ermolaeva, 2016).

Furthermore, the institutional theory raises concerns about how a
<table>
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<tr>
<th>Author(s)/Global Citation</th>
<th>Purpose</th>
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<th>Dependent Variables</th>
<th>Independent Variables</th>
<th>Findings</th>
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<tbody>
<tr>
<td>Tsalikis and Latour (1995)/29</td>
<td>- How does culture perceive bribery and extortion? - What is the effect of Greek and US culture on bribery and extortion?</td>
<td>240 American and Greek business students</td>
<td>Perceived bribery and extortion</td>
<td>Culture variables</td>
<td>- Greeks receive and offer bribery more than Americans. - Greek culture impacts more perceived bribery than Americans. - MNCs' activities contribute to rent creation in developing countries, which leads to a high level of corruption. - In China, the provinces with more MNC activities are strongly associated with more corruption.</td>
</tr>
<tr>
<td>Zhu (2017)/11</td>
<td>- What is the effect of MNEs' activity on the level of corruption in developing countries?</td>
<td>Case study of China</td>
<td>Corruption</td>
<td>MNCs' activity</td>
<td>- MNCs' activities contribute to rent creation in developing countries, which leads to a high level of corruption. - In China, the provinces with more MNC activities are strongly associated with more corruption.</td>
</tr>
<tr>
<td>Sanyal and Guvenli (2009)/12</td>
<td>- What is the effect of national culture on a firm's propensity to bribe?</td>
<td>30 countries</td>
<td>Bribe payers' index</td>
<td>Cultural variables</td>
<td>- Firms from countries low on power distance or long-term orientation, or high on individualism, are less likely to engage in bribe giving, but economic development impacts this relationship. - Firms from high-income countries are less likely to give bribes.</td>
</tr>
<tr>
<td>Chen et al. (2010)/59</td>
<td>- What is the impact of political connections and corruption of firms on earnings forecasts?</td>
<td>114 firms in 17 countries</td>
<td>Forecast accuracy</td>
<td>Political connection, corruption</td>
<td>- Analysts experience greater difficulty in predicting the earnings forecasts of politically connected firms. - Where the corruption level is high, political connections impact more earnings forecasts.</td>
</tr>
<tr>
<td>Muethel et al. (2011)/11</td>
<td>- Employees' prosocial values increase the firm’s performance, and corporate corruption is an impediment. - Corporate corruption negatively affects prosocial values.</td>
<td>19,026 individuals from 17 countries</td>
<td>Employees' prosocial values</td>
<td>Transformational leadership, professional altruism, corporate corruption</td>
<td>- National business ideology has a positive impact on employee’s prosocial values. - National business ideology does not affect the control of corporate corruption because employees use rationalization strategies against corruption.</td>
</tr>
<tr>
<td>Keig et al. (2015)/29</td>
<td>- What is the effect of formal and informal corruption environment on multinational enterprises' social irresponsibility (CSR)?</td>
<td>Seven hundred firms from the 2010 KLD social responsibility rating dataset.</td>
<td>Corporate social irresponsibility (KLD, authors’ calculation)</td>
<td>Formal Corruption Environment (FCE), Informal Corruption Environments (ICE)</td>
<td>- MNEs’ corruption environment is comprised of both a formal and informal dimension. - MNEs’ portfolio of locations is characterized by higher levels of formal and informal corruption and is associated with higher levels of CSR. - Bribe taking is conventional in countries with low per capita income and smaller disparities in income distribution. - The bribe is also associated with higher power distance and high masculinity in the country. - Location advantages (market size, human capital, and efficiency opportunities) have a positive effect on M &amp; A volume. - High quality national governance (less corruption) also has a positive effect. - Market development is positively related to M &amp; A volume.</td>
</tr>
<tr>
<td>Sanyal (2005)/66</td>
<td>- What is the effect of economic and cultural variables on the level of corruption and bribe-taking in international business?</td>
<td>50 countries</td>
<td>Corruption perception index</td>
<td>Economic variables, foreign trade, income distribution, cultural variables (power distance, individualism, masculinity, Uncertainty avoidance)</td>
<td>- Bribe taking is conventional in countries with low per capita income and smaller disparities in income distribution. - The bribe is also associated with high power distance and high masculinity in the country. - Location advantages (market size, human capital, and efficiency opportunities) have a positive effect on M &amp; A volume. - High quality national governance (less corruption) also has a positive effect. - Market development is positively related to M &amp; A volume.</td>
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<tr>
<td>Tunyi and Ntim (2016)/11</td>
<td>- Effect of the firm- and country-specific antecedents of African M&amp;As activities. - Location advantage and market development effect on M &amp; A. - National governance quality effect on M &amp; A.</td>
<td>1490 African firms from 15 countries</td>
<td>M&amp;A volume</td>
<td>Country-level determinants; (see Table A1), national governance: measured through corruption (TI), Firm-level determinants (see Table A2)</td>
<td>- Bribe taking is conventional in countries with low per capita income and smaller disparities in income distribution. - The bribe is also associated with high power distance and high masculinity in the country. - Location advantages (market size, human capital, and efficiency opportunities) have a positive effect on M &amp; A volume. - High quality national governance (less corruption) also has a positive effect. - Market development is positively related to M &amp; A volume.</td>
</tr>
<tr>
<td>Jensen et al. (2010)/42</td>
<td>- Firm-level survey data, nonresponse, and false response bias related to issues of corruption in international business examined. - During surveys on corruption, most of the firms do not respond to or false responses about corruption.</td>
<td>44,000 firms in 72 countries</td>
<td>Corruption</td>
<td>-Press freedom (non-response and false response), Political freedom.</td>
<td>- Ignorance of these firms’ responses leads to a severe underestimation of corruption levels in political countries.</td>
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<tr>
<td>Author(s)/Global Citations*</td>
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<tr>
<td>Lee and Hong (2012)/12</td>
<td>-What is the impact of the level of corruption on MNCs’ profitability?</td>
<td>US MNC in Asia Pacific Region/MNC subsidiaries</td>
<td>Subsidiaries’ profitability</td>
<td>-Level of corruption in the host country and at home, Local Sales Ratio (LOCAL)</td>
<td>-MNC subsidiaries located in countries with a lower level of corruption are more profitable than those in corrupt countries. -MNC subsidiaries with a greater focus on local sales are more profitable than international sales-focused ones when the corruption level is low at home.</td>
</tr>
<tr>
<td>Boukari et al. (2013)/43</td>
<td>-The effect of political institutions and political connections of the firms on their risk-taking.</td>
<td>26,513 non-financial firms from 77 countries -Period: 1988 to 2008</td>
<td>Risk-taking variables</td>
<td>-Political constraints index, political connections, corruption, other country-level variables (see Table A1)</td>
<td>-Political institutions affect corporate risk-taking; however, this relationship strength when govt. extraction is higher. -Politically connected firms engage in more risk-taking. -To increase corporate investment, the government should control corruption. -Spanish firms partially follow the Uppsala model.</td>
</tr>
<tr>
<td>Jiménez, 2010/37</td>
<td>-Effect of institutions on international diversification. -Relationship between political risk and the scope of internationalization. -Effect of corruption (political risk measured through corruption) on internationalization.</td>
<td>166 Spanish firms with FDI – 119 countries</td>
<td>Firm’s internationalization</td>
<td>Political risk measured through three indexes: economic freedom, corruption perception index, political constraint index</td>
<td>Political capabilities play a crucial role in the internationalization strategy. -Firms rely on the corrupt host country in the short and long terms. -Political risk and corruption hurt internationalization.</td>
</tr>
<tr>
<td>Kaczmarek and Newman (2011)/24</td>
<td>-What is the effect of US extraterritoriality and national policy on combating corruption globally?</td>
<td>29 OECD members -Period: 1998 to 2008</td>
<td>Significant enforcer of bribe cases</td>
<td>US enforcement (FCPA 1977 law enforcement), international integration; trade openness, outward FDI, total countries enforcement, peer review</td>
<td>-US extraterritoriality and national policy are twenty times more effective in combating corruption. Likely to enforce their national rules. -Domestic laws have an essential influence.</td>
</tr>
<tr>
<td>Cuervo-Cazurra (2006)/196</td>
<td>-Impact of corruption at foreign direct investment (FDI).</td>
<td>Home countries 186 -Host countries 106</td>
<td>Bilateral FDI inflows</td>
<td>Host-country corruption, host country with laws against bribery, the home country with high corruption</td>
<td>Corruption results in less FDI from countries that signed the OECD Convention on combating bribery. Corruption results in more FDI from countries having a high level of corruption. -Identified MNEs investing in low-income countries with weak institutions. -MNEs from weaker institutions (high level of corruption) and fewer concerns about CSR invest in conflict zones. -Firms with concentrated ownership invest in conflict zones.</td>
</tr>
<tr>
<td>Driffield et al. (2013)/25</td>
<td>-Effect of a conflict zone on FDI. -Conflict zones are identified based on the level of corruption.</td>
<td>2,509 firms -Period between; 1997 to 2009</td>
<td>Conflict zone (level of corruption)</td>
<td>Profitability, number of subsidiaries, firm’s age, ownership, industry, the home country of MNEs dummy</td>
<td>-The traditional model of FDI does not work in highly corrupt countries.</td>
</tr>
<tr>
<td>Perez et al. (2012)/18</td>
<td>-How do illicit money flows influence the volume of FDI to countries that are centers of money laundering, and what is the role of host and home country corruption?</td>
<td>83 host countries</td>
<td>FDI location choice</td>
<td>Corruption, culture, money laundering status of the country, governance measures</td>
<td>-The traditional model of FDI does not work in highly corrupt countries.</td>
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</table>
| Brockman et al. (2013)/29  | -The effect of institutional environments on the performance of mergers & acquisition (M&A) of politically connected firms -The role of corruption as a proxy of the institutional environment. | Politically 168 firms and 509 deals from 22 countries -Period: 1993 to 2014 | M & A performance, post M & A | Country-level institutional variables; the level of corruption, weakness of the legal system | -Political connections play an economically significant role in post-mergers. -The nature of the effect depends on institutional settings. -In countries with reliable legal systems or low levels of corruption, politically connected bidders undergo unconnected bidders by roughly 15% in terms of abnormal stock returns over three years. (continued on next page)
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<tbody>
<tr>
<td>Pajunen (2008)/89</td>
<td>-What is the effect of institutions on FDI? -Corruption is an institutional factor.</td>
<td>-Host countries 47 -Period: 1999 to 2003</td>
<td>-FDI attractiveness and unattractiveness of country; Fuzzy-set index</td>
<td>-Institutional factors (sets), non-corrupt, flexible labor regulations, just judicial system, political rights and civil liberties, favorable taxation, political stability, property rights</td>
<td>-Institutional factors have varying influence, and a combination of institutional factors affects FDI in countries. -There are several paths to confirming the effect of institutional factors on FDI. -Corruption and property rights affect FDI in all combinations. -7-10 countries may support generalization in international business but include large samples. Corruption hurts economic development.</td>
</tr>
<tr>
<td>Franke and Richey (2010)/41</td>
<td>-There are generalizations issues in findings from a small number of countries as a sample in international business. -The confirmation of the effect of corruption and population density on the economic development of a country.</td>
<td>-Cross-cultural studies in international business between 1995 and 2005</td>
<td>-Economic development</td>
<td>-Level of corruption</td>
<td>-Greater levels of political risk, measured through scales of political discretion, corruption, and economic freedom, attract larger inflows. -As a consequence of political risk, the inflow should fall, but it increases because the firms are searching for a market niche where they can take advantage of their political capabilities.</td>
</tr>
<tr>
<td>Jiménez, 2011/12</td>
<td>Effect of political risk and corruption on FDI inflows to African and Central Eastern Europe.</td>
<td>-FDI from Spain, France, and Italy -To North African and CEE countries -Period: 1999 to 2006</td>
<td>-Outflows of FDI</td>
<td>-Corruption, Political Constraint Index, Index of Economic Freedom.</td>
<td>-Government corruption is significantly related to the likelihood of foreign partners terminating the IJV. -However, the country’s experience of foreign partners moderates the relationship between government corruption and foreign partners in IJVs.</td>
</tr>
<tr>
<td>Meschi (2009)/17</td>
<td>-What is the effect of government corruption on the equity stake of foreign partners in international joint ventures (IJV) formed with local firms?</td>
<td>-Firms in emerging Asian countries − 171 European firms -Period: 1996 to 2007</td>
<td>-European firms' partners' stake in IJV -IJV survival/termination variable (Dummy)</td>
<td>-Level of government corruption</td>
<td>-Government corruption is significantly related to the likelihood of foreign partners terminating the IJV. -Countries that signed the OECD convention combating bribery and US investors invest less in corrupt countries.</td>
</tr>
<tr>
<td>Cuervo-Cazurra (2008)/70</td>
<td>-What is the effect of laws against combating bribery and corruption?</td>
<td>-Host-countries 106 -Period: 1996 to 2002</td>
<td>-Bilateral FDI inflows</td>
<td>-Investor-host-country implemented OECD anti-bribery convention, Investor-home country is the US, the investor-home country is the US before 1998, the investor-home country is the US after 1998, host-country corruption, host-country corruption.</td>
<td>-Laws should be implemented in multiple countries collectively because investors bypass the laws when others are not following them. -Countries that signed the OECD convention combating bribery and US investors invest less in corrupt countries.</td>
</tr>
<tr>
<td>Hearn (2015)/13</td>
<td>Effect of institutions on the board composition of an international joint venture (IJV) in emerging markets. -Control of corruption represents the institutions.</td>
<td>-200 IPOs in African countries -Period: January 2000 to January 2004</td>
<td>-Likelihood of IPO firm being an IJV -Ratio of social elites to military ratio, ratio of social elites to government, ratio of social elites to commerce, ratio of social elites to university, interactive variables (see Table 3), institutional environment, institutional quality, control of corruption.</td>
<td>-Ratio of social elites to military ratio, ratio of social elites to government, ratio of social elites to commerce, ratio of social elites to university, interactive variables (see Table 3), institutional environment, institutional quality, control of corruption.</td>
<td>-Social and political legitimacy concerns dominate the external role of boards. -Governmental elites are associated with country-level improvements in corruption control and political stability. -Business elites are only marginally associated with improvements in political stability, regulatory quality, the rule of law, and democratic voice and accountability measure. -Firms from countries that are signatories of the OECD anti-bribery convention do not bribe due to the low level of corruption at home while controlling for economic and cultural variables. -Firms from countries that are not signatories of the OECD anti-bribery convention do not bribe due to the low level of corruption at home while controlling for economic and cultural variables.</td>
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<tr>
<td>Baughn et al. (2010)/32</td>
<td>-What are the determinants of a firm's bribery in international business? -Which domestic and international factors lead to the firm's bribery abroad?</td>
<td>-30 countries -Period: 2006 bribe payer's index</td>
<td>-Level of corruption in each country, OECD convention acceptance by countries, patterns of trade, exports to OECD countries, imports from OECD, overall trade with OECD, GDP per capita, cultural variables</td>
<td>-Level of corruption in each country, OECD convention acceptance by countries, patterns of trade, exports to OECD countries, imports from OECD, overall trade with OECD, GDP per capita, cultural variables</td>
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<tr>
<td>Pantzalis et al. (2008)/12</td>
<td>-What is the impact of country-level corruption on US MNCs' value? -What is the impact of country-level corruption on US MNCs' value? Period: 1995-1998</td>
<td>528 MNCs from the US</td>
<td>Level of corruption</td>
<td>Tobin-q, Adjusted Tobin-q, Excess value</td>
<td>Developed countries have a greater propensity to bribe. -Country-level corruption has a multi-dimensional impact on MNCs' valuation. -Intangible assets (IPRs) have less impact on MNCs' value in corruption countries due to less protection of IPRs. -MNCs' expansion in corrupt countries negatively impacts their value. -Geographic diversification in corrupt countries significantly increases the firm's value if the MNC has high levels of intangibles, such as technological know-how and marketing expertise.</td>
</tr>
<tr>
<td>Uhlenbruck et al. (2006)/150</td>
<td>-What is the effect of corruption on the entry mode strategy of MNEs in emerging economies? -How do firms adjust their strategy for entering foreign markets in corrupt environments? -How do different types of corruption affect firms' choices?</td>
<td>220 telecommunications development projects in 64 emerging economies Period: 1996-1998</td>
<td>Entry mode of MNEs</td>
<td>Pervasiveness and arbitrariness of corruption, and CPI</td>
<td>MNEs will respond to pervasive and arbitrary corruption in a host country by selecting particular types of equity and non-equity modes of entry. -Firms adapt to the pressures of corruption via short-term contracting and entry into joint ventures. -Arbitrariness surrounding fraudulent transactions has a significant impact on firms' decisions. -MNEs use non-equity-entry modes or partnering as an adaptive strategy to participate in markets despite the presence of corruption. -A significant effect of the degree of collectivism versus individualism present in a national culture on the propensity to offer bribes to international business partners. -The effect was mediated by individuals' sense of responsibility for their actions. -Together, these results suggest that collectivism promotes bribery through less perceived responsibility for one's actions. -The model separates the effects of corruption on FDI location decisions and the amount invested. -A linear and negative relationship is found between host-country corruption and the likelihood of MNCs locating in that country. -The relationship between home-country corruption and FDI is non-monotonic, with an inverse U shape were both high and low levels of corruption in the home country, reducing the probability of outward FDI flows. -If FDI is undertaken in a host country, the volume of FDI is affected by home-country but not by host-country corruption.</td>
</tr>
<tr>
<td>Mazar and Aggarwal (2011)/58</td>
<td>-What is the effect of national culture on the propensity to bribe in international business partners? -Why are there national differences related to the propensity to bribe?</td>
<td>62 countries</td>
<td>Level of corruption</td>
<td>National culture</td>
<td>-A significant effect of the degree of collectivism versus individualism present in a national culture on the propensity to offer bribes to international business partners. -The effect was mediated by individuals’ sense of responsibility for their actions. -Together, these results suggest that collectivism promotes bribery through less perceived responsibility for one’s actions. -The model separates the effects of corruption on FDI location decisions and the amount invested. -A linear and negative relationship is found between host-country corruption and the likelihood of MNCs locating in that country. -The relationship between home-country corruption and FDI is non-monotonic, with an inverse U shape were both high and low levels of corruption in the home country, reducing the probability of outward FDI flows. -If FDI is undertaken in a host country, the volume of FDI is affected by home-country but not by host-country corruption.</td>
</tr>
<tr>
<td>Brada et al. (2012)/17</td>
<td>Effect of home and host country corruption on FDI</td>
<td>84 host countries Period: 2000-2003</td>
<td>FDI outflow</td>
<td>Home country corruption, Host country corruption.</td>
<td>-A significant effect of the degree of collectivism versus individualism present in a national culture on the propensity to offer bribes to international business partners. -The effect was mediated by individuals’ sense of responsibility for their actions. -Together, these results suggest that collectivism promotes bribery through less perceived responsibility for one’s actions. -The model separates the effects of corruption on FDI location decisions and the amount invested. -A linear and negative relationship is found between host-country corruption and the likelihood of MNCs locating in that country. -The relationship between home-country corruption and FDI is non-monotonic, with an inverse U shape were both high and low levels of corruption in the home country, reducing the probability of outward FDI flows. -If FDI is undertaken in a host country, the volume of FDI is affected by home-country but not by host-country corruption.</td>
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The legal and institutional environment of the country—control of corruption and the rule of law are significant factors for Canadian MNEs in selecting a partner for IJVs. If perceived corruption is high, MNEs with lower CSR use arm’s-length bargaining. Moreover, MNEs with lower CSR use social connection to deal with governments.

Table 3 shows the summary of key empirical papers that have TGC greater than or equal to 10.

4.2.5.2. Neo-institutional theory. Neo-institutional theory reflects the sociological view of institutions. It suggests that isomorphism, which is a process that forces one unit to resemble other units in the population because they face the same set of environments, plays a role in corruption (Hawley, 1968). Isomorphism consists of three mechanisms: coercive, mimetic, and normative (DiMaggio & Powell, 1983). Currently, the neo-institutional perspective is quite popular in the organizational field and international business. It maintains that firms respond to the cognitive, normative, and regulatory pressures on other firms that are considered legitimate (DiMaggio & Powell, 1983).

Gao (2010) uses the neo-institutional framework to examine the effect of mimetic isomorphism on bribery by firms working in China. He confirms that the firms’ bribery behavior reflects the habits of other companies in China. This theory explains the firms’ choice about when to engage in corrupt practices themselves and when their subsidiaries do so as well (Lambson, 2013). Cuervo-Cazurra (2016) also recommends extending the neo-institutional theory by considering corruption as a laboratory.

4.2.5.3. Agency theory. Jensen and Meckling (1976) developed agency theory, which maintains that managers try to divert corporate resources to maximize private benefits at the cost of shareholders because incentives are lacking. Agency theory explains that this behavior creates investment risks and produces the agency problem in international business. In addition to agency problems, Stulz (2005) argues that there is a potential link between political institutions and the managers’ choice of investment risks. Political institutions are managed by governments, which play an important role in the firm managers’ decision making through the strict rule of law, over-regulation, and level of corruption. Political institutions and the level of corruption affect corporate risk-taking decisions, and politically connected firms take more risks, which leads to agency problems (Boubakri et al., 2013). This theory explains the potential conflict between the firm’s headquarters and its foreign subsidiaries in cases of offering bribes due to political connections (Yi et al., 2017). Firms have two options: lobbying or bribery in the host country. The effect of lobbying in the host country is more positive than offering bribes (Yi et al., 2017). Firms have also used agency theory to analyze corruption at the country level.

4.2.5.4. Other theories. The resource-based view explores how a firm can create resources distinct from those of its competitors to satisfy customers or how firms can use competitive and institutional resources when operating abroad (Cuervo-Cazurra, 2016). Hillman (2005) argues that firms can create relationships with foreign government officials or politicians as their resource and can use them instead of bribes. Yim et al. (2017) confirm that lobbying adds more value to a firm than bribery.

The transaction cost theory provides details of a firm’s behavior based on the cost of its economic transactions. Bribery and corruption are viewed as an additional cost of operating nationally and
<table>
<thead>
<tr>
<th>Author(s)/Global Citation</th>
<th>Model/Methods</th>
<th>RQs/Purpose</th>
<th>Findings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pacini et al. (2002)</td>
<td>Document analysis</td>
<td>What is the nature and consequences of bribery?</td>
<td>OECD is not expected to eliminate bribery. Enforcement of OECD and national rules and regulations is required.</td>
</tr>
<tr>
<td>Darrough (2010)</td>
<td>Qualitative analysis</td>
<td>Experience of US and OECD countries related to laws to combat bribery and corruption.</td>
<td>FCPA and OECD convention adopted a two-pronged approach; however, enforcement must be credible.</td>
</tr>
<tr>
<td>Nichols (2012)</td>
<td>Content analysis</td>
<td>Overview of corruption and bribery in the legal context.</td>
<td>The authors present the definition of bribery and corruption.</td>
</tr>
<tr>
<td>Hotchkiss (1998)</td>
<td>Content analysis</td>
<td>Why is FCPA considered a non-implemented law?</td>
<td>FCPA is considered a non-implemented law because member countries signed a mutual treaty.</td>
</tr>
<tr>
<td>Armstrong (1992)</td>
<td>Survey of 150 Australian firm's CEOs.</td>
<td>Which are the ethical problems in terms of frequency of occurrence and importance?</td>
<td>Bribery is the main ethical issue faced by international business managers.</td>
</tr>
<tr>
<td>Abbott (2001)</td>
<td>Qualitative analysis</td>
<td>Why did the WTO take no action against bribery and corruption?</td>
<td>WTO has been silent.</td>
</tr>
<tr>
<td>Kaptein (2004)</td>
<td>Document analysis</td>
<td>How common are the codes among MNEs?</td>
<td>Codes are mostly established, and what are their contents?</td>
</tr>
<tr>
<td>Author(s)/Global Citations*</td>
<td>Models/Methods</td>
<td>RQs/Purpose</td>
<td>Findings</td>
</tr>
<tr>
<td>----------------------------</td>
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</tr>
<tr>
<td>Cleveland et al. (2009)/26</td>
<td>-Qualitative analysis -Overview of laws</td>
<td>December 2002 200 largest MNEs</td>
<td>-Presents model to access the reduction in bribery and corruption. -Regulations against corruption. -Application of the model to access the results of a reduction in bribery. Model components are hard laws (country-specific laws) and soft laws (OECD, EU laws). -Lists main laws, rules, and conventions provisions against bribery by the US, EU, and OECD. -Reviews of the enforcement of laws against bribery and corruption by the countries and the US. -There is a theoretical failure to distinguish between instrumental and ethical CSR. -MNEs’ corruption illuminates the fluidity of the regulation-CSR relationship. -The implementation of pure CSR concepts is required for establishing rules and regulations against corruption. -The paper defines bribery and its overview. -Trace recent efforts by the public, private, and civil society sectors to curb it.</td>
</tr>
<tr>
<td>Osuji (2011)/26</td>
<td>-Qualitative analysis</td>
<td>-How can ethical CSR play a role in combating MNEs’ corruption? -Comparison between instrumental and ethical CSR. -Relationship between anti-corruption rules &amp; regulations and ethical CSR.</td>
<td>There is a theoretical failure to distinguish between instrumental and ethical CSR. MNEs’ corruption illuminates the fluidity of the regulation-CSR relationship. The implementation of pure CSR concepts is required for establishing rules and regulations against corruption. The paper defines bribery and its overview. Trace recent efforts by the public, private, and civil society sectors to curb it.</td>
</tr>
<tr>
<td>Weber and Getz (2004)/13</td>
<td>-Content analysis of literature</td>
<td>-Overview of bribery in international business.</td>
<td>Paper presents the development of international business norms for the MNEs. -Corruption is one of the problems faced by MNEs. The paper presents the solution to the challenges faced by MNEs. Presents a two-dimensional framework to improve the understanding of public sector corruption and identify its implications for MNEs. Examines how the pervasiveness and arbitrariness of corruption can affect an MNE’s organizational legitimacy and strategic decision making. Argues that business corporations must refrain from illegal payoffs as part of the quid pro quo implied by the laws that permit corporations to exist and to operate. Analyzes the international efforts to deter transnational bribery (OECD convention) and suggests additional international initiatives.</td>
</tr>
<tr>
<td>Windsor (2004)/24</td>
<td>-Content analysis -A critical assessment of international business literature.</td>
<td>-Paper presents the development of international business norms for the MNEs. -Corruption is one of the problems faced by MNEs. The paper presents the solution to the challenges faced by MNEs. Presents a two-dimensional framework to improve the understanding of public sector corruption and identify its implications for MNEs. Examines how the pervasiveness and arbitrariness of corruption can affect an MNE’s organizational legitimacy and strategic decision making. Argues that business corporations must refrain from illegal payoffs as part of the quid pro quo implied by the laws that permit corporations to exist and to operate. Analyzes the international efforts to deter transnational bribery (OECD convention) and suggests additional international initiatives.</td>
<td></td>
</tr>
<tr>
<td>Rodríguez et al. (2005)/200</td>
<td>-Content analysis</td>
<td>-How can MNEs enter a host country riddled with government corruption?</td>
<td>Present links between international business ethics, international public policy, and international business law. The authors present the solution to the challenges faced by MNEs. Examines how the pervasiveness and arbitrariness of corruption can affect an MNE’s organizational legitimacy and strategic decision making. Argues that business corporations must refrain from illegal payoffs as part of the quid pro quo implied by the laws that permit corporations to exist and to operate. Analyzes the international efforts to deter transnational bribery (OECD convention) and suggests additional international initiatives.</td>
</tr>
<tr>
<td>Rose-Ackerman (2002)/39</td>
<td>-Content analysis</td>
<td>-How firms might respond and isolates situations where anti-corruption policies can be profitable for the firm. -Overview of grand corruption.</td>
<td>Present links between international business ethics, international public policy, and international business law. The authors present the solution to the challenges faced by MNEs. Examines how the pervasiveness and arbitrariness of corruption can affect an MNE’s organizational legitimacy and strategic decision making. Argues that business corporations must refrain from illegal payoffs as part of the quid pro quo implied by the laws that permit corporations to exist and to operate. Analyzes the international efforts to deter transnational bribery (OECD convention) and suggests additional international initiatives.</td>
</tr>
<tr>
<td>Bondy, Matten, and Moon (2008)/51</td>
<td>-150 firms from 3 countries (the UK, Canada, and Germany) -Qualitative analysis -Content analysis</td>
<td>Relationship between the code of conduct and corporate social responsibility of firms. Codes affect traditional business concerns, such as corruption.</td>
<td>Relationship between the code of conduct and corporate social responsibility of firms. Codes affect traditional business concerns, such as corruption. If a corporation has a code, it is more likely used to govern traditional business concerns, such as compliance with third party governance requirements, internal issues such as conflict of interest, bribery, and corruption, insider trading, etc. The findings are consistent across all three countries. We must be cautious against assuming a link between codes and CSR. The author argues that firms should be held unbendingly liable for the operation of their intermediaries. Reform may also focus on certifying “good” intermediaries and holding the certifier liable for the performance of its agents. Prohibiting intermediation is not advisable, as intermediation can be either arranged in-house (make) or mixed with legal services.</td>
</tr>
<tr>
<td>Lambsdorff (2013)/10</td>
<td>-Cases study -Content analysis</td>
<td></td>
<td>Relationship between the code of conduct and corporate social responsibility of firms. Codes affect traditional business concerns, such as corruption. If a corporation has a code, it is more likely used to govern traditional business concerns, such as compliance with third party governance requirements, internal issues such as conflict of interest, bribery, and corruption, insider trading, etc. The findings are consistent across all three countries. We must be cautious against assuming a link between codes and CSR. The author argues that firms should be held unbendingly liable for the operation of their intermediaries. Reform may also focus on certifying “good” intermediaries and holding the certifier liable for the performance of its agents. Prohibiting intermediation is not advisable, as intermediation can be either arranged in-house (make) or mixed with legal services.</td>
</tr>
<tr>
<td>Rodríguez et al. (2006)/181</td>
<td>-Content analysis</td>
<td></td>
<td>Relationship between the code of conduct and corporate social responsibility of firms. Codes affect traditional business concerns, such as corruption. If a corporation has a code, it is more likely used to govern traditional business concerns, such as compliance with third party governance requirements, internal issues such as conflict of interest, bribery, and corruption, insider trading, etc. The findings are consistent across all three countries. We must be cautious against assuming a link between codes and CSR. The author argues that firms should be held unbendingly liable for the operation of their intermediaries. Reform may also focus on certifying “good” intermediaries and holding the certifier liable for the performance of its agents. Prohibiting intermediation is not advisable, as intermediation can be either arranged in-house (make) or mixed with legal services.</td>
</tr>
<tr>
<td>Cuevo-Casturra (2016)/28</td>
<td>-Content analysis of literature</td>
<td></td>
<td>Relationship between the code of conduct and corporate social responsibility of firms. Codes affect traditional business concerns, such as corruption. If a corporation has a code, it is more likely used to govern traditional business concerns, such as compliance with third party governance requirements, internal issues such as conflict of interest, bribery, and corruption, insider trading, etc. The findings are consistent across all three countries. We must be cautious against assuming a link between codes and CSR. The author argues that firms should be held unbendingly liable for the operation of their intermediaries. Reform may also focus on certifying “good” intermediaries and holding the certifier liable for the performance of its agents. Prohibiting intermediation is not advisable, as intermediation can be either arranged in-house (make) or mixed with legal services.</td>
</tr>
</tbody>
</table>

(continued on next page)
Table 4
continued

<table>
<thead>
<tr>
<th>Models/Methods</th>
<th>RQs/Purpose</th>
<th>Findings</th>
</tr>
</thead>
<tbody>
<tr>
<td>Content analysis</td>
<td>Discussion of international business-specific issues with corruption.</td>
<td>-What is the relationship between government corruption and firm performance? -Empirical work confirms the findings of a corrosive impact of government corruption on firm performance in general and management research.</td>
</tr>
<tr>
<td>Content analysis</td>
<td>-Proposes an integrative model of a firm's strategy vis-à-vis corruption.</td>
<td>-How do firms respond to corruption when investing in foreign markets in developing countries? -Presents a framework that incorporates two basic dimensions of government corruption: pervasiveness and arbitrariness. Proposes five broad strategies that multinationals should consider in responding to corruption and gives examples of organizations that use these approaches.</td>
</tr>
<tr>
<td>Content analysis</td>
<td>-Presents an overview of the direct and indirect costs of corruption.</td>
<td>-How does government corruption affect MNEs and how it impacts MNEs.</td>
</tr>
<tr>
<td>Content analysis</td>
<td>-Presents a discussion of the direct and indirect costs of corruption.</td>
<td>-How does government corruption affect MNEs and how it impacts MNEs.</td>
</tr>
</tbody>
</table>

Note: The table lists the theoretical papers in the literature on corruption in international business having TGL equal to or greater than 10.

5. A synthesis of corruption in international business

In the 1990s, corruption emerged as one of the most serious global political issues affecting international business (Mijares, 2015). To this day, corruption and bribery remain persistent and perplexing problems in investment and trading (Nichols, 2012). Therefore, one of the central questions is: what are the antecedents and consequences of corruption in international business? Fig. 4 illustrates our synthesis of the literature that we used to explore the answer to this question. We utilized our seven identified research streams to synthesize the antecedents and consequences of corruption in the international business literature.

5.1. Country (macro)level antecedents: Host and home country

Country-level antecedents play a crucial role as determinants of corruption in home and host countries. The key factors identified in research stream one (legislation against corruption in international business) are the lack of international laws (Everett et al., 2006; Nichols, 2012) and non-enforcement of the OECD convention and FCPA in non-member countries (Kaikati et al., 2000; Klaw, 2012). Therefore, it is essential to increase the bilateral implementation of anti-corruption laws through groups such as the WTO and the World Bank (Cuervo-Cazurra, 2008).

In research stream two, scholars identified three factors that influence corruption: economic factors (Chen et al., 2015; Lopatta, Jaeschke, Tchikov, & Lodhia, 2017; Sanyal & Samanta, 2017; Sanyal, 2005), cultural factors (Roy & Goll, 2014), and other factors (Gao, 2011; Sanyal & Samanta, 2017). Sanyal and Guvenli (2009) and Baughn et al. (2010) document the significant effect of economic and national cultural factors on the likelihood of individuals and firms to engage in bribery (see also Hofstede, 1980). Gelbrich, Stedham, and Gathke (2016) identify and resolve some discrepancies in the measurement of cultural factors and confirm them as determinants of corruption. Frei and Muethel (2017), Sanyal (2005), and Sanyal and Guvenli (2009) show that national cultural and economic factors lead to corrupt activities in both home and host countries.

5.2. Corruption

Country-level antecedents lead to a higher level of corruption. Corruption has two main causes: the demand side and the supply side (Everett et al., 2006). Corruption is also divided into several types, such as public (Pontell & Geis, 2007), private (Argandona, 2003), pervasive, and arbitrary (Rodriguez et al., 2005). Public corruption is further divided into four subtypes: petty and grand (Elliott, 1997) and organized
and unorganized (Shleifer & Vishny, 1993). Analysts and researchers measure corruption through structured interviews, surveys, and indexes such as those of the World Bank and Transparency International.

5.2.1. Controlling for firm-level antecedents

Scholars have explored the country-level antecedents of the firm-level consequences of corruption by controlling for firm-level antecedents (see Fig. 1). Their goal is to determine how corruption impacts the firm, which is the main subject of discussion in international business. Therefore, the scholars control for multiple firm-level factors such as size, age, sales, volume, asset growth, industry, international experience, ownership, loss frequency, leverage, length of operating cycle, earnings volatility, profitability, and number of subsidiaries (Chen et al., 2010; Driffield et al., 2013; Hung et al., 2018; Luo, 2006; Roy & Oliver, 2009).

5.2.2. Extending the concepts of corruption

Cuervo-Cazurra (2016) proposes extending the five important firm theories—agency, transaction cost economics, the resource-based view, resource dependence, and the neo-institutional theory—by considering corruption as a laboratory. Doh et al. (2003) also present a framework for multinational enterprises that deal with corruption in international business.

5.3. Firm-level consequences

As the fourth stream of research indicates, on the macro-level, corruption affects the key players in international business with regard to their earnings forecasts and management (Chen et al., 2010; Lewellyn & Rosey, 2017), firm disclosures (Hung et al., 2018), risk-taking (Boubakri et al., 2013), corporate social responsibility (Luo, 2006), international joint ventures (Hearn, 2015; Meschi, 2009; Roy & Oliver, 2009), organizational legitimacy and decision making (Rodriguez et al., 2005), the prosocial values of the firm (Muethe et al., 2011), export performance (Krammer et al., 2018), the performance of foreign affiliates and subsidiaries (Mueller et al., 2017; Petrou, 2015), foreign affiliates’ ownership (Driffield et al., 2016), the firms’ volume of activities and performance (Geleilate, Magnusson, Parente, & Alvarado-Vargas, 2016; Lee & Hong, 2012; Tunyi & Ntim, 2016), social responsibility (CSR) (Keig et al., 2015), entry mode strategy (Uhlenbruck et al., 2006), SMEs’ performance (Kouznetsov, Dass, & Schmidt, 2014), and the performance of mergers and acquisitions (M&A) (Brockman et al., 2013).

5.3.1. Firm-level consequences: politics and corruption

As the fifth stream of research indicates, there is a connection between the political environment and corruption in international business. Luo (2006) argues that in very corrupt host countries, politically connected firms with few ethics engage in bribery. Similarly, politically connected firms reflect the weak performance of mergers and acquisitions (M&A), where the level of corruption is low in the host country. Politically connected firms in corrupt countries also issue fewer earnings forecasts (Hung et al., 2018). In contrast, Yim et al. (2017) maintain that political connections are suitable for firms because lobbying has a more positive effect than bribes.

5.4. Combating corruption

In the second research stream that explored combatting corruption in international business, scholars determined that corruption is an irregular tax and additional cost borne by society (Mauro, 1995; Shleifer & Vishny, 1993). The IMF, OECD, UN, World Bank, EU, WTO, and Transparency International all play a key role in combating corruption. The 1997 conventions of the UN, OECD, and EU are major guidelines for the formation of national laws and regulations against corruption (Gantz, 1998). The implementation of the US Foreign Corrupt Practices Act of 1977 and the OECD anti-bribery convention (Cuervo-Cazurra, 2008) is essential to overcome the issue of corruption in business transactions. Rose-Ackerman (2002) and Kaptein (2004) suggest that firms should establish ethical standards and business codes against corruption.

6. Research agenda

The literature on corruption in international business is maturing rapidly and covers multiple research areas. Nevertheless, there are still aspects of corruption in international business that are essential to explore. To provide recommendations for the future research agenda, we utilized a four-step methodology. First, we identified 79 influential articles through bibliometric citation analysis. Second, we analyzed the content of these influential articles through content analysis to determine a future research agenda. Third, we converted the potential research agenda into research questions and propositions. Finally, we verified and excluded identified research questions that scholars have already addressed. The procedure resulted in 14 future research questions (see Table 8), and 6 gaps in our knowledge and propositions for addressing them.

6.1. Future research questions

6.1.1. Legislation against corruption in international business

This research stream builds on the papers about the EU, FCPA, and OECD conventions to formulate international and national laws against corruption in international business. Therefore, it is essential to explore the real effects of these conventions on corruption in bribe-demanding and bribe-supplying countries (Darrough, 2010). Furthermore, the scope of the analysis of anti-corruption legislation needs to be broadened to the country level to ascertain the role of national laws such as the 1999 Australian Criminal Act and the 1998 Canadian Corruption of Foreign Public Officials Act in combatting corruption in the host and home countries (Mijares, 2015; Pedigo & Marshall, 2009).

6.1.2. The determinants of corruption in international business

In this stream, the research focuses on the economic (Roy & Goll, 2014; Sanyal & Guvenli, 2009) and cultural factors (Armstrong, 1992; Tsallikis & Latour, 1995) that affect the level of corruption in international business. However, these factors are multi-faceted. Therefore, we must examine their link with the sustainability indicators of a country (including the avoidance of corruption) (Roy & Goll, 2014). Gender also affects a firm’s behavior about bribery, but it is interesting to explore the role of gender in CEO-plurality firms (Tuliao & Chen, 2017). The existence of a prior colonial relationship (for example, between the
Table 5
Key methods used in the literature on corruption in IB.

<table>
<thead>
<tr>
<th>Type</th>
<th>Method</th>
<th>No. of articles</th>
<th>References</th>
</tr>
</thead>
<tbody>
<tr>
<td>Qualitative Analysis</td>
<td>Content Analysis</td>
<td>35</td>
<td>Rodríguez et al., 2006; Kaptein, 2004; Everett et al., 2006; Krueger, 2009; Blanc et al., 2018; Cuervo-Cazurra, 2016; Xie et al., 2017; Weber &amp; Getz, 2004; Windsor, 2004; Galang, 2012; Celentani et al., 2004; Frei &amp; Muetzel, 2017; Nichols, 2012; Foster, 2015; Dob et al., 2003; Marat, 2015; Funk, Treviño, &amp; Funk, 2017; Maria, 2019; Lord &amp; Levi, 2017; Lambdorf, 2012; Hadendebl, 2010; Far &amp; Hassanpour, 2016; Hatcher, 1998; Mijares, 2015; Armstrong, 1992; Pedigo &amp; Marshall, 2009; Cleveland et al., 2009; Darrough, 2010; Ousu, 2011; Doh et al., 2019; Guvenli &amp; Sanyal, 2012; Kouznetsov et al., 2014; Bondy et al., 2008; Kaptein, 2004; Horak, 2018.</td>
</tr>
<tr>
<td></td>
<td>Document Analysis</td>
<td>12</td>
<td>Kaikati et al., 2000; Pacini et al., 2002; Kaptein, 2004; Everett et al., 2006; Argandona, 2003; Nichols, 2012; George et al., 1998; Foster, 2015; Wenhao &amp; Ahmad, 2011; Klaw, 2012; Laudone, 2016; Spalding, 2011.</td>
</tr>
<tr>
<td></td>
<td>Contextual Analysis</td>
<td>5</td>
<td>Czinkota &amp; Skuba, 2014; Keig et al., 2015; Rodríguez et al., 2005; Doh et al., 2003.</td>
</tr>
<tr>
<td></td>
<td>Case Study</td>
<td>2</td>
<td>Blanc et al., 2019; Lambdorf, 2013; Guo et al., 2018.</td>
</tr>
<tr>
<td>Quantitative Analysis</td>
<td>Regression (OLS)</td>
<td>20</td>
<td>Jensen et al., 2010; Chen et al., 2010; Hung et al., 2018; Sanyal, 2005; Peng &amp; Beamish, 2008; Baughn et al., 2018; Jiménez, 2010; Roy &amp; Goll, 2014; Driffeld et al., 2015; Gelbrich et al., 2016; Mueñsler et al., 2017; Meschi, 2009; Lee &amp; Hong, 2012; Rose-Ackerman, 2000; Mazar &amp; Aggarwal, 2011; Zhu, 2017; Gao, 2011; Sanyal &amp; Guvenli, 2009; Oesterle &amp; Bjorn, 2017.</td>
</tr>
<tr>
<td></td>
<td>Panel Regression</td>
<td>17</td>
<td>Boubakri et al., 2013; Brockman et al., 2013; Hung et al., 2018; Peng &amp; Beamish, 2008; Driffeld et al., 2015; Pantalés et al., 2008; Uhlbruck et al., 2006; Mornah &amp; Macdermott, 2018; Samihaya &amp; Rashied, 2015; Jiménez, 2011; Lopatta et al., 2017; Mukherjee, 2018; Dikova et al., 2016; Kaczmarek &amp; Newman, 2011; Sanyal &amp; Samanta, 2017; Yi, 2017; Cuervo-Cazurra, 2006, 2008.</td>
</tr>
<tr>
<td>Probit Model</td>
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<td>07</td>
<td>Hung et al., 2018; Driffeld et al., 2015; Krammer et al., 2018; Perez et al., 2012; He et al., 2015; Brada et al., 2012.</td>
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<tr>
<td>Logistic regression</td>
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<td>Hearn, 2015.</td>
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<tr>
<td>Multinomial Logit Regressions</td>
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<td>3</td>
<td>Driffeld et al., 2016; Tunyi &amp; Ntim, 2016; Gomes et al., 2018; Jiménez, Marceul, Guoliang, &amp; Jiang, 2017.</td>
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<tr>
<td>Binomial Regression</td>
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<td>Keig et al., 2015.</td>
</tr>
<tr>
<td>Tobit Model</td>
<td></td>
<td>1</td>
<td>He et al., 2015.</td>
</tr>
<tr>
<td>Hierarchical Regression</td>
<td></td>
<td>7</td>
<td>Roy &amp; Goll, 2014; Petrou, 2015; Levelllyn &amp; Rosey, 2017; Chen et al., 2015; Muehlt et al., 2011; Levelllyn &amp; Rosely, 2017; Tuliao &amp; Chen, 2017.</td>
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<tr>
<td>Structural Equation</td>
<td></td>
<td>2</td>
<td>Luo, 2006; Roy &amp; Oliver, 2009.</td>
</tr>
<tr>
<td>Modeling</td>
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<td>1</td>
<td>Pajunen, 2008.</td>
</tr>
<tr>
<td>Fuzzy-set Analysis</td>
<td></td>
<td>1</td>
<td>Franke &amp; Richey, 2010/41.</td>
</tr>
<tr>
<td>Bayesian Analysis</td>
<td></td>
<td>1</td>
<td>Franke &amp; Richey, 2010.</td>
</tr>
<tr>
<td>Propensity Score Matching</td>
<td></td>
<td>1</td>
<td>Brockman et al., 2013.</td>
</tr>
<tr>
<td>ANCOVA</td>
<td></td>
<td>1</td>
<td>Wu &amp; Huang, 2013.</td>
</tr>
<tr>
<td>MANOVA</td>
<td></td>
<td>1</td>
<td>Huang, Liu, Zheng, Tan, &amp; Zhao, 2015.</td>
</tr>
<tr>
<td>Meta-Analysis</td>
<td></td>
<td>1</td>
<td>Gelelliate et al., 2016.</td>
</tr>
<tr>
<td>Delphi Method</td>
<td></td>
<td>1</td>
<td>Czinkota &amp; Ronkainen, 2019.</td>
</tr>
</tbody>
</table>

Note: The table lists the qualitative and quantitative methods researchers use to study corruption in international business.

* Some papers utilize more than one method.

Table 6
Data sources and measurement of corruption in the literature.

<table>
<thead>
<tr>
<th>Measurement of Corruption</th>
<th>Date Source</th>
<th>Articles</th>
<th>Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>Corruption Variable</td>
<td>Questionnaire/Interview/Survey</td>
<td>6</td>
<td>Luo, 2006; Roy &amp; Oliver, 2009; Muehlt et al., 2011; Petrou, 2015; Zha, 2017; Gao, 2011.</td>
</tr>
<tr>
<td>Corruption Perception Index</td>
<td>Transparency International</td>
<td>22</td>
<td>Cuervo-Cazurra, 2008; Franke &amp; Richey, 2010; Chen et al., 2010; Brockman et al., 2013; Sanyal, 2005; Peng &amp; Beamish, 2008; Roy &amp; Goll, 2014; Jiménez, 2010; Baughn et al., 2010; Gelbrich et al., 2016; Tunyi &amp; Ntim, 2016; Muehlner et al., 2017; Keig et al., 2015; Meschi, 2009; Gomes et al., 2018; Uhlbruck et al., 2006; Mornah &amp; Macdermott, 2018; Jiménez, 2011; Oesterle &amp; Bjorn, 2017; Kaczmarek &amp; Newman, 2011; Sanyal &amp; Samanta, 2017; Brada et al., 2012.</td>
</tr>
<tr>
<td>Corruption Index</td>
<td>World Governance indicator</td>
<td>9</td>
<td>Jensen et al., 2010; Muehlt et al., 2011; Levelllyn &amp; Rosey, 2017; Tunyi &amp; Ntim, 2016; Keig et al., 2015; Lee &amp; Hong, 2012; Jiménez, Marceul, Guoliang, &amp; Jiang, 2017; Mornah &amp; Macdermott, 2018; Cuervo-Cazurra, 2006.</td>
</tr>
<tr>
<td>Corruption Index</td>
<td>The International Country Risk Guide</td>
<td>5</td>
<td>Boubakri et al., 2013; Driffeld et al., 2013, 2016; Meschi, 2009; Mukherjee, 2018.</td>
</tr>
<tr>
<td>Corruptions Index</td>
<td>World Business Environment Survey</td>
<td>1</td>
<td>Uhlenbruck et al., 2006.</td>
</tr>
<tr>
<td>Bribery Survey of Firms</td>
<td>Productivity and Investment Climate Survey (PICS) of the World Bank Group</td>
<td>1</td>
<td>Tuliao &amp; Chen, 2017.</td>
</tr>
<tr>
<td>Bribery Survey of Firms</td>
<td>World Bank's Enterprise Survey</td>
<td>1</td>
<td>Yim et al., 2017.</td>
</tr>
<tr>
<td>Corruption Index</td>
<td>World Competitiveness Yearbook</td>
<td>1</td>
<td>Pajunen, 2008.</td>
</tr>
</tbody>
</table>

Note: The table lists the data sources and measurements of corruption in the international business literature.
United Kingdom and India) between bribe-demanding and bribe-supplying countries may affect the propensity to engage in bribery (Baughn et al., 2010).

6.1.3. Combating corruption in international business

This research stream focuses on a practical analysis of anti-corruption measures and methods. An empirical examination of the impact of the extraterritorial powers of the US, EU, and OECD on corruption in home and host countries across several industries is essential (Kaczmarek & Newman, 2011; Pacini et al., 2002). Cultural, economic, and individual factors might moderate this impact. Moreover, the interdependence between antecedents (at the national, firm, and individual levels) and consequences (at the national and firm levels) might affect the process of combating corruption in international business (Frei & Muethel, 2017).

6.1.4. The effect of corruption on firms in international business

This research area consists of studies on the challenges facing firms and the influence of corruption on them (Cuervo-Cazurra, 2008; Roy & Oliver, 2009; Uhlenbruck et al., 2006). Firms need to explore the cost and effect of corruption on their reputation, productivity, and export capabilities. Scholars must determine whether other variables such as entrepreneurship, innovation, and marketing capabilities mediate the relationship between corruption and a firm’s reputation, productivity,
Table 8
Future research questions.

<table>
<thead>
<tr>
<th>Research streams</th>
<th>Future research questions</th>
<th>Author(s)/Year</th>
</tr>
</thead>
</table>
| The Legislation Against Corruption in International Business | 1. What is the effect of EU, FCPA, and OECD conventions on corruption, particularly in countries that demand and supply bribes?  
2. How do the 1999 Australian Criminal Act and 1998 Canadian Corruption of Foreign Public Officials Act impact the propensity of Australian and Canadian individuals or MNEs to bribe foreign public officials in the home and host country? | Darrough (2010) |
| The Determinants of Corruption in International Business | 3. Which combination of the gender of the principal (chair of the board) and manager (CEO) is more effective in reducing the firm’s propensity to bribe in CEO plurality firms?  
4. What is the effect of cultural and economic factors on the country’s sustainability indicators such as environmental performance, human development, and the avoidance of corruption around the world? Is there any interrelationship among the country’s sustainability indicators as well?  
5. How do prior colonial relationships (for example, the United Kingdom and India) between bribery-supplying and bribery-receiving countries affect the propensity to bribe in international business? | Tuliao and Chen (2017) |
| Combating Corruption in International Business         | 6. How do the extensive extraterritorial powers of the United States and the EU, such as financial services, antitrust laws, and product scope combat corruption in the host country, particularly in a highly corrupt industry and country? How do economic and cultural factors mediate this relationship?  
7. Is there any interdependence between the antecedents (poor management, poor leadership, culture, economic factors, lack of the rule of law) and consequences (poverty, inflation, reduction in foreign direct investment, and trade) of corruption in international business? How does this interdependence impact the process of combating corruption? | Kackmerek and Newman (2011) |
| The Effect of Corruption on Firms in International Business | 8. What is the actual cost of bribery such as fines, time and resources, and lawsuits for firms, and how does bribery affect the firm’s reputation?  
9. What is the effect of corruption on the firm’s productivity and exports, and how do other variables such as levels of entrepreneurship, innovation, and marketing capabilities mediate this relationship, particularly in highly corrupt countries? | Cleveland et al. (2009) |
| The Political Environment and Corruption in International Business | 10. What is the effect of political connections or political risk on the CSR activities of firms in the host and home country, and how does corruption play a moderating role?  
11. Which has a stronger impact on the financial performance of the firm-corporate political activities (firm’s political connections or CEO’s political connections) or bribery in the host country, and do financial crises play a moderating role? | Rodriguez et al. (2006) |
| Corruption as a Challenge to Existing Theories of Management in International Business | 12. How can we extend the existing theories of the firm (agency, transaction cost economics, resource-based view, resource-dependence, and neo-institutional theory) by considering corruption as a laboratory in international business? | Cuervo-Cazurra (2016) |
| The Effect of Corruption on Foreign Direct Investment and Trade in International Business | 13. What is the effect of political connections or political risk on inward and outward foreign direct investment in the home and host country, and how does corruption moderate this link?  
14. What is the effect of corruption on inward and outward foreign direct investment in the home and host country, and how do political connections or political risk moderate it? | Rodriguez et al. (2006), Cuervo-Cazurra (2006) |

Note: The table lists 14 future research questions.

and export capabilities (Cleveland, Fav, Frecka, & Owens, 2009; Gomes et al., 2018).

6.1.5. The political environment and corruption in international business

This stream focuses on the relationship between politics, corporate social responsibility, and corruption in international business (Galang, 2012; Lao, 2006). Future research in the field could investigate the direct and indirect associations between these components. It could also examine the effect of political connections or political risks on the corporate responsibility activities of multinational enterprises and whether corruption moderates this association (Rodriguez et al., 2006). Furthermore, a comparison of the relative advantages of corporate political lobbying vs. bribery for a firm’s performance and how financial crises moderate this relationship would help managers choose between the two approaches (Yim et al., 2017).

6.1.6. Corruption as a challenge to existing theories of management in international business

This research stream is in its infancy. Given that corruption is a very complex problem, Cuervo-Cazurra (2016) recommends revisiting and confirming existing theories of the firm (agency, transaction cost economics, resource-based view, resource-dependence, and neo-institutional theory) by considering corruption as a laboratory.

6.1.7. The effect of corruption on foreign direct investment and trade in international business

This stream builds on studies that explore the effect of corruption on foreign direct investment (FDI) and trade in international business (Habib & Zurawicki, 2002). Future research could focus on the impact of political connections or political risks on inward and outward foreign direct investment and the moderating effect of corruption in the home and host countries. We also suggest broadening this focus to explore the impact of corruption on inward and outward foreign direct investment and the moderating role of political connections or political risks in the
6.2. Gaps in our knowledge and propositions for dealing with them

Our review also revealed a number of gaps in our knowledge about corruption in international business related to context, methods, theoretical frameworks, and measurements (Gilal, Zhang, Paul, & Gilal, 2019; Kedia & Lahiri, 2007; Paul & Rosado-Serrano, 2019; Paul & Sánchez-Morcillo, 2019; Terjesen et al., 2013). We discuss these research gaps and our proposals for dealing with them below.

6.2.1. Context of key studies

The most cited articles examine the effect of corruption on the firm (e.g., Keig et al., 2015; Lee & Hong, 2012; Hearn, 2015; Tunyi & Ntim, 2016). Indeed, the firm is the main topic of interest in international business. However, we observed that, when analyzing the relationship between corruption and the firm, researchers control for firm-level factors such as performance, operations, earnings management, and profitability. We believe that researchers should examine the relationship between corruption and firm-level factors, which are controlled in the literature. Therefore, we propose that:

**Proposition 1.** Firm-level factors such as age, industry, size, international experience, ownership, sales, loss frequency, and length of the operating cycle prompt firms to engage in bribery when conducting international business.

6.2.2. Key methods

Table 5 reports that studies on corruption in international business usually use content analysis (Cuervo-Cazurra, 2016; Krueger, 2009), regressions (Boubakri et al., 2013; Jiménez, 2011), and document analysis (Kaptein, 2004; Pacini et al., 2002). However, a challenge for international business researchers is to confirm the effect of corruption on firms, their tendency to engage in bribery, and inward foreign direct investment. To accomplish these goals, other forms of analysis are needed. Therefore, we propose that:

**Proposition 2.** Utilizing meta-analysis and network analysis will be useful in exploring the effect of corruption on firms, their tendency to engage in bribery, and inward foreign direct investment at the firm and country level.

6.2.3. Measurement of corruption

Most studies used data about corruption from country-level indexes such as Transparency International, World Governance Indicators, and the International Country Risk Guide. As Table 6 indicates, only six papers used primary firm-level survey data. We believe that firm-level surveys and interviews about corruption will be useful in identifying anti-corruption measures in international business. Therefore, we propose that:

**Proposition 3.** A firm-level survey to measure the level of corruption and identify the factors that lead to a firm to engage in bribery will be useful for initiating attempts to combat corruption in international business.

6.2.4. Theoretical frameworks

The most frequently utilized framework to predict a firm’s engagement in corruption in international business is an institutional theory (Dikova et al., 2016; Krammer et al., 2018; North, 1990; Scott, 1995). Based on this framework, the literature suggests that by improving the quality of institutions, the adverse effects of corruption can be minimized in international business. Therefore, we propose that:

**Proposition 4.** Improving the quality of institutions in terms of the rule of law and the structure of government will reduce the level of corruption and tendency of a firm to engage in bribery when conducting international business.

The second most frequently utilized theoretical framework is the neo-institutional perspective, which is quite popular in the organizational field and international business. It maintains that firms respond to the cognitive, normative, and regulatory pressures of the community and society where they operate (DiMaggio & Powell, 1983). Gao (2010) also confirmed the effect of mimetic isomorphism on the tendency of international firms operating in China to engage in bribery because they see other firms in the business community doing so. Consequently, we posit that:

**Proposition 5.** Coercive, mimetic, and normative isomorphism affect the level of corruption at the country level as well.

Finally, researchers utilize agency theory to explore corruption and international business (Boubakri et al., 2013; Chen et al., 2015; Stulz, 2005; Tuliao & Chen, 2017). Managers’ decisions to engage in bribery and corrupt activities nationally and internationally result in agency problems. However, managers defend these actions on the grounds that they are beneficial for the firm. Therefore, we propose that:

**Proposition 6.** The firm’s managers’ involvement in bribery and corrupt activities nationally and internationally is for their own self-interests rather than those of the firm, which leads to agency problems.

7. Conclusion

Based on our in-depth review of corruption in international business, we have several policy recommendations. First, strong international laws are needed to minimize the negative impact of corruption on foreign direct investment, trade, business, and firms. Second, firms are the key players in international business. Therefore, managers and policymakers need to consider corruption when formulating the firms’ organizational structure and creating strategies to increase operational efficiency and performance. Third, the establishment of an organizational anti-corruption architecture system in firms is essential to overcome corruption in international business. Finally, corruption challenges some key assumptions of existing theories of management. Scholars need to test and expand these existing theories by considering corruption as an important issue in international business.
Appendix A

Table A1
The list of papers that creates the citation map.

<table>
<thead>
<tr>
<th>Authors/Year</th>
<th>TLC</th>
<th>TGC</th>
<th>No. on Map</th>
<th>Authors/Year</th>
<th>TLC</th>
<th>TGC</th>
<th>No. on Map</th>
<th>Authors/Year</th>
<th>TLC</th>
<th>TGC</th>
</tr>
</thead>
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<tr>
<td>George et al. (1998)</td>
<td>41</td>
<td>37</td>
<td>Roy and Oliver (2009)</td>
<td>49</td>
<td>56</td>
<td>Guvenli and Sanyal (2012)</td>
<td>1</td>
<td>1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Rodrigez et al. (2005)</td>
<td>200</td>
<td>46</td>
<td>Jensen et al. (2010)</td>
<td>42</td>
<td>64</td>
<td>Boubaki et al. (2013)</td>
<td>1</td>
<td>43</td>
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<tr>
<td>Uhlenbruck et al. (2006)</td>
<td>150</td>
<td>51</td>
<td>Mazar and Aggarwal (2011)</td>
<td>3</td>
<td>57</td>
<td>Brockman et al. (2013)</td>
<td>1</td>
<td>29</td>
<td></td>
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<tr>
<td>Lord and Levi (2017)</td>
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<td>3</td>
<td></td>
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</table>

The 39 articles that cited these 37 influential articles.

<table>
<thead>
<tr>
<th>Authors/Year</th>
<th>TLC</th>
<th>TGC</th>
<th>No. on Map</th>
<th>Authors/Year</th>
<th>TLC</th>
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<th>Authors/Year</th>
<th>TLC</th>
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</thead>
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<tr>
<td>Everett et al. (2006)</td>
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<td>Gelbrich et al. (2016)</td>
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<td>70</td>
<td>Kourpatsos et al. (2014)</td>
<td>3</td>
<td>2</td>
<td></td>
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<tr>
<td>Spalding (2011)</td>
<td>9</td>
<td>107</td>
<td>Yi et al. (2017)</td>
<td>0</td>
<td>112</td>
<td>Hung et al. (2018)</td>
<td>0</td>
<td>0</td>
<td></td>
<td></td>
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<tr>
<td>Frei and Muehle (2017)</td>
<td>0</td>
<td>55</td>
<td>Werbalo and Ahmad (2011)</td>
<td>0</td>
<td>115</td>
<td>Kucharun (2018)</td>
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<td>Kaczmarek and Newman (2011)</td>
<td>24</td>
<td>88</td>
<td>Cuervo-Cazurra (2016)</td>
<td>28</td>
<td>91</td>
<td>Laudone (2016)</td>
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<tr>
<td>Gao (2011)</td>
<td>3</td>
<td>100</td>
<td>Yi et al. (2017)</td>
<td>2</td>
<td>36</td>
<td>Pedigo and Marshall (2009)</td>
<td>0</td>
<td>6</td>
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</tr>
<tr>
<td>Tuliao and Chen (2017)</td>
<td>3</td>
<td>67</td>
<td>Roy and Goll (2014)</td>
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<td>12</td>
<td>Rose-Ackerman (2002)</td>
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<td>Sanyal and Samanta (2017)</td>
<td>0</td>
<td>106</td>
<td>Gomes et al. (2018)</td>
<td>0</td>
<td>68</td>
<td>Antonakas, Konstantopoulos, and Seimenis (2014)</td>
<td>0</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Wu and Huang (2013)</td>
<td>0</td>
<td>63</td>
<td>Driftfield et al. (2013)</td>
<td>0</td>
<td>113</td>
<td>Lord et al. (2018)</td>
<td>0</td>
<td>2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Srivastava et al. (2013)</td>
<td>8</td>
<td>97</td>
<td>Oesterle and Bjorn (2017)</td>
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<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Note: The table shows the details of the 76 articles that shape the citation map. They include the original 37 influential articles based on TLC ≥ 1 plus the 39 articles that cite these 37 influential articles.

References


Darrough, N. M. (2010). The FCPA and the OECD convention: Some lessons from the U.S.


Fetscherin, M., Voss, H., & Gugler, P. (2010). 30 years of foreign direct investment to China: An interdisciplin


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