

Contents

<i>List of Figures</i>	ix
<i>List of Tables</i>	xi
<i>Editors</i>	xiii
<i>About the Contributors</i>	xv
1 International Business in the COVID-19 Pandemic	1
MARIN A. MAARINOV AND SVETLA T. MARINOVA	
PART I	
General Outlook of COVID-19 and Its Overall Effects on International Business	17
2 Change of Era or Era of Changes	19
JAQUELINE PELS	
3 COVID-19: Challenges to International Business	26
MARIN A. MARINOV	
4 Digesting a Bitter Cherry on an Overbaked Cake: Renewing the Approach to Corporate Strategy in a Global Turmoil	35
JEAN PAUL LEMAIRE	
5 We Are Different: Cross-national Similarities in the Non-response to COVID-19 Pandemic and the Need for Global Cooperation	56
ERNESTO TAVOLETTI	
6 Will COVID-19 Kill Globalization?	66
MARIAN GORYNIA	

- 7 **The Impact of the Great Lockdown on the Future of the World Economy and International Business** 74
KARI LIUHTO

PART II

COVID-19: Industry Perspectives and Business Models 87

- 8 **COVID-19 and the Changing Perception of Strategic Industries: Implications for International Business** 89
AHMAD ARSLAN, ZAHEER KHAN, MINNIE KONTKANEN AND SHLOMO TARBA

- 9 **Change of International Business Models during COVID-19** 103
WILLIAM W. BABER AND ARTO OJALA

- 10 **Digital Health Business Models during and Post-COVID-19** 113
ANDREI PANIBRATOV

PART III

Impacts of COVID-19 on International Finance and Human Resource Management 123

- 11 **COVID-19: Stock Market Responses** 125
SOPHIE NIVOIX AND SERGE REY

- 12 **Market Conforming and Non-market Conforming Financial Support Measures in Europe during COVID-19** 140
WINFRIED MÜLLER

- 13 **COVID-19: The Need for New Talent Management Agenda** 148
MARINA LATUKHA

- 14 **Expatriates, Rise of Telecommuting, and Implications for International Business** 156
AHMAD ARSLAN, ISMAIL GÖLGEÇİ AND JORMA LARIMO

PART IV	
COVID-19: Global Supply and Value Chains	167
15 COVID-19 and Global Value Chains: Reconfiguration of Activities across Borders	169
PAOLO BARBIERI, ALBACHIARA BOFFELLI, STEFANO ELIA, LUCIANO FRATOCCHI, AND MATTEO KALCHSCHMIDT	
16 COVID-19, Global Value Chains, Risk, and Resilience	180
JONAS STRØMFELDT EDUARSEN	
17 The Butterfly Effect of COVID-19: Toward an Adapted Model of Commodity Supply	192
LAURENT LACROIX AND ERIC MILLIOT	
18 Sustainable Global Supply Chain Management Model Post-COVID-19	205
SARDANA ISLAM KHAN AND JULIAN TEICHER	
19 COVID-19 and Global Value Chains in South-East Asia and Singapore	225
ANIKÓ MAGASHÁZI	
PART V	
COVID-19 and International Business Ethics	235
20 Corporate Social Responsibility Response Strategies to COVID-19	237
LEONIDAS C. LEONIDOU, BILGE AYKOL, PANTELITSA ETEOKLEOUS, AND ANGELIKI VOSKOU	
21 Is Irresponsible Business Immune to COVID-19? The Case of Modern Slavery	257
SNEJINA MICHAILOVA	
PART VI	
Small and Medium-Sized Firms and Social Enterprises in COVID-19	265
22 Effects of COVID-19 on the Export Operations of Smaller Manufacturing Enterprises	267
GEORGE TESAR	

23	COVID-19: Challenges to the Internationalization of SMEs	278
	ERNESTO TAPIA MOORE	
24	The Power of Social Enterprises: Cooperatives as Partners of Multinational Firms in the Post-Pandemic Recovery	295
	ANDREI KUZNETSOV AND OLGA KUZNETSOVA	
PART VII		
	Geographic Perspectives of COVID-19 Impacts on International Business	305
25	China Gets Triple Hit by COVID-19	307
	SHUQUAN HE, MARIA ELO, XIAOTIAN ZHANG, AND JULIA ZHANG	
26	Rebuilding Chinese International Business during and post-COVID-19	321
	SHUQUAN HE AND XIAOYING WANG	
27	Danish Companies in China during COVID-19: Staying Afloat and Post-Pandemic Trends	330
	DMITRIJ SLEPNIOV	
28	Investment Attractiveness of Central and Eastern Europe for Western Multinational Firms in the Post-COVID-19 Era	339
	ARNOLD SCHUH	
29	Large Firms and COVID-19: Insights from Brazil	349
	THOMAZ WOOD JR., JORGE CARNEIRO AND MARIA TEREZA LEME FLEURY	
PART VIII		
	Conclusive Chapter	363
30	Disrupting Globalization: Prospects for States and Firms in International Business	365
	SVETLA MARINOVA	
	<i>Index</i>	378

List of Figures

4.1	The 'Funnel' Approach	37
4.2	PREST Level 1	38
4.3	PREST Level 2	42
4.4	PREST Level 3	46
7.1	The Development of the World Economy and the Global Exports in 1980–2021	77
9.1	High Trust due to Collocation of Expatriates	109
9.2	Low Trust Due to Lack of Expatriates	109
9.3	Likely Impacts Caused by COVID-19 by Means of Business Model Elements on Business Model Elements	111
11.1	Volatility of Various Financial Markets	131
11.2	Volatility of French Luxury Stocks	134
11.3	Volatility of French Traditional Sectors Stocks	134
11.4	Dynamics of the Prices of the Luxury Sector Stocks	137
15.1	Proposed Analytical Framework	173
15.2	Proposed Analytical Framework Filled in with Collected Evidence	175
16.1	Antecedents and Consequences of Global Value Chain Resilience	187
17.1	The Environment-Strategy-Organization (ESO) Framework	202
17.2	A Model for Securing Supplies	203
18.1	Policy Response to COVID-19 Global Supply Chain Management Challenges	216
18.2	Supply Chain Agility in the COVID-19 International Business Context	218
18.3	Sustainable Global Supply Chain Management Framework for the Post-COVID-19 International Businesses	219
19.1	STI and Share Price of Venture Corporation	232
20.1	Types of CSR Initiatives under the Coronavirus Pandemic	251
23.1	Market Commitment Variables of the Internationalization Process Model	281
23.2	Absorptive Capacity Construct	284
27.1	Challenges Caused by COVID-19 for Danish Companies in China	332

x *List of Figures*

27.2	Measures Implemented by Companies to Deal with COVID-19 Challenges	334
29.1	Company Typologies	358
30.1	Process and Result of Change: Possible Consequent Actions	366
30.2	Control and Interest of the State in Economic Sectors	372
30.3	International Involvement of Firms based on Size of Home and Host Market	374
30.4	Dimensions and Levels of Internationalized Business Impact on Human Life	375

List of Tables

7.1	Travel and Tourism in the Global GDP in 2019	79
7.2	Key Economic Indicators for the EU 27 Member Countries	81
7.3	Permanent Impacts of the Pandemic	84
11.1	State of Affairs for the First Five Months of 2020	128
11.2	French Stock Returns over the Period January 2–May 08, 2020	133
11.3	Correlation between Daily Stock Returns 01/03/2000–05/08/2020	135
11.4	Correlation between Daily Stock Returns 01/02/2020–05/08/2020	136
18.1	Drivers and Barriers for International Business during the COVID-19 Crisis	208
20.1	International Business CSR Initiatives in Response to the Coronavirus Crisis	247
23.1	Dimensions and Variables of Three Perceived Environmental Uncertainty Models	285
29.1	Competitiveness Factors and Pandemic Impacts	350