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Exploring and investigating sustainable international business practices by MNEs in emerging markets

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ABSTRACT

While there are a number of dimensions to sustainability, ranging from the environmental to the social, a common assumption in the literature is that firms from the mature markets are more likely to have the capacity and indeed, rationale to take sustainability more seriously. Emerging market counterparts, MNEs included, are seen to lag behind in sustainable practices. However, recent developments challenge this conventional wisdom. This article introduces the special issue on 'Sustainable International Business Practices by MNEs in Emerging Markets, and highlights emerging themes which are promising future directions for theoretical and empirical enquiry.

1. Introduction

There has been an increasing emphasis on sustainability in recent years, given growing concerns around an over-emphasis on shareholder value, environmental collapse, and increasing macro-economic volatility (Durand & Jacqueminet, 2015; Wilkinson, Hill, & Gollan, 2001). Multinational enterprises (MNEs) cross national boundaries, and hence, are likely to face a range of different sustainability issues, according to their country of domicile. The international business (IB) literature has made significant contributions in uncovering what might constitute sustainable activities by MNEs within the organizational, social economic, and environmental domains (Ghauri, Strange, & Cooke, 2021; see also Kolk, 2016 for a review). Domestic and foreign MNEs are able to contribute to national development through the dissemination of superior technology and knowledge resources and assets, management practices. Indeed, some work suggests that MNEs can bridge institutional weaknesses and voids (Khanna & Palepu, 2004) by providing infrastructure, education or healthcare services, and/or better environmental and labour practices. Even if prompted by commercial reasons, MNEs may have ripple effects across a host economy, providing wider benefits to others in the host region (see review by Kolk, 2016).

However, while they may be responsible for sustainable practices and corporate social responsibility (CSR) they may also promote short-termism, and engage in environmentally, politically, socially and/or economically destructive practices (Hanekom & Luiz, 2017).

Another strand of the IB literature has shed light on the ways in which CSR can be part of an MNE's overall strategy in reducing its inherent 'liability of foreignness' challenge. Quite simply, if MNEs act more responsibly within a particular setting, then they are less likely to face backlashes from other stakeholders, and, indeed, may be made be more welcome within the setting. Several links have been drawn between CSR, sustainable development and other concepts such as absorptive capacity, resource dependency, reverse knowledge transfer, global value chains and associated production networks (Kolk, 2016). Crucially, it is the entire ecosystem of stakeholders, such as host governments, civil society, NGOs, supranational organizations and the capabilities of MNEs themselves that will impact on sustainability outcomes at firm and societal levels. In other words, it is not only the individual efforts (or lack thereof) of key actors that makes a differences, but also the sum of the efforts, the density of ties between them, and emerging complementarities (Demirbag, Wood, Makhmadshoev, & Rymkevich, 2017).

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While it is argued that weak institutions and resource constraints mean that emerging market MNEs are much less able to practice sustainability, the record of Western MNEs in emerging markets is often poor, most notably in the mining and industrial farming sectors (c.f. Tura, 2018). This is also true of the environmental record of t mature liberal markets often associated with reckless short-termism (Davis, 2017; c.f. Wood et al., 2020). Meanwhile, even if the outcomes have been uneven, large emerging markets such as China have placed increasing emphasis on environmental sustainability and in promoting longer term business practices, even if others have regressed, most notoriously Brazil. The BRICS grouping as a whole has made considerable effort to promote sustainability, including the joint establishment of the New Development Bank endowed with \$100 billion for sustainable development projects in the region. Again, whilst China has recently strongly promoted renewable energy, the official policy of the mature liberal markets of the US, UK and Australia have under periods of populist rule, been associated with the promotion and ever-greater subsidization of hydrocarbons (see Erickson et al., 2020). Whilst not mechanically articulated, such policy variations have implications for national and domiciled MNEs. In short, one cannot assume that mature markets are always ahead of emerging ones in the sustainability game.

There has been also an increasing focus on how MNEs operate their global value chains and the ethical implications as to what goes on at their furthest reaches. There are many examples of gross misconduct, from the Rana Plaza scandal to the flood of cheap tropical hardwood products in the West. Hart and Christensen (2002) highlight how MNEs make usage of brokers, which distances, yet, does not absolve them from what goes on at the base of production. Yet, other strands of the IB literature highlight how sustainable supply chain management in the food industry can help MNEs to achieve their sustainability goals when poor communities are involved in the production process (Gold, Hahn, & Seurig, 2013). Similarly, Ansari, Munir, and Gregg (2012) show how MNEs can use the bottom of the pyramid (BoP) approach to reduce poverty by transferring social capital to those communities. Sinkovics, Sinkovics, and Yamin (2014) take a slightly different approach and describe how MNEs may learn creating social value creation by observing BoP business models in the rural Indian context. Equally, Locke and Romis (2007) show how MNEs are able to assist their suppliers from developing countries to become more responsible in improving their working conditions. However, this also raises questions as to why many MNEs neglect to do this, and, in some instances, seem to actively encourage bad practices; the latter is likely to reflect ownership and control, and the lack of meaningful pressure in the country of origin to do better.

Accordingly, there is a need for further research to advance the integration of how MNEs achieve sustainable business practices from and/or domiciled in emerging markets and how these not only affect host countries but also shape the "mind-set" of the MNE (c.f. Ghauri et al., 2021). How does the challenging context of emerging countries drive MNEs in their efforts to achieve their CSR and sustainability goals? How do good practices disseminate? Can current emerging market experiences lead MNEs to learn and become more agile and adaptive to future foreign markets, which present different contexts and challenges? These are compelling questions in which existing IB theories can and should complement with other social science theories in order to better test and decipher complex interactions between various stakeholders at multiple levels. Following the arguments put forward by Buckley, Doh, and Benischke (2017), "grand challenges" such as the United Nation's Sustainable Development Goals may have significant implications for IB theory and in turn could offer new insights for how MNEs structure themselves at different levels which needs to be informed by theories from different social science backgrounds (Pereira, 2017). Recent developments and extensions of institutional theory have highlighted the relationship between variations in national sustainability, institutions and the wider political economy (Demirbag et al., 2017), and, indeed, unfolding political events.

Based on the above arguments, a special issue call went out in 2020, with a view to attract relevant contributions to this important and topical area. We received a great deal of interest; of the work submitted, five were selected for the issue. In this editorial piece, we as editors firstly utilize a robust methodology to develop a 'strategic map' of the topic. This strategic map clearly identifies the current state of affairs of the topic, how it evolved i.e. the past, what constituted the past, who were the authors and what were the topics. Thereafter, wet identify the current state of the topic and where it is headed as well as what topics have become obsolete, and what are the newer emerging topics. This exercise thus helps us map the manuscripts contributing to this special issue. We conclude with future research directions.

2. Methodology and development of a strategic map

To understand the key research streams, challenges, and major themes within the field constituting 'Sustainable International Business practices by MNEs in Emerging Markets', we developed a relevant strategic map of this topics research base (see Fig. 1). A purpose of creating and developing a strategic map is that it reveals the 'salient attributes of the knowledge base and organizes the chosen scientific domain in a holistic way' (Shafique, 2013, p. 2). Thus, this strategic map enables us in understanding firstly, the motor or developed themes i.e. that is those where there is a depth of research. Secondly, the base theme, including themes, not yet fully developed, but also includes themes that are emerging. Thirdly, research themes that are not central to the research field and not explored. Fourthly, the marginal or disappearing themes i.e. those which are neither central to the research field nor t developed. Thus, using this type of analysis complements the traditional approach to literature review s (see e.g. Bamel, Pereira, Del Giudice, & Temouri, 2020; Bamel, Pereira, Bamel, & Cappiello, 2021; Pereira, Bamel, Temouri, Budhwar, & Del Giudice, 2021). We argue that utilizing robust methodologies in reviewing the extant literature helps clearly identify the state of affairs of a given topic of inquiry and provides added value to a special issue editorial, such as ours. It also helps in mapping the contributions within a given special issue vis-à-vis the state of affairs and positioning them within a research topic.

Fig. 1 shows that the motor themes include international management, emerging countries firms, markets, and institutional theory. The theme emerging countries and markets includes research inquiries and investigation into topics such as macro and micro environmental dynamism, risk volatility, local government support, ownership model and social identity theory, to name the key. For example, the source of emerging countries firms risk in international business suggests that macro-environmental dynamism exerts a strong influence on firms' risk management activities (Klein, Puck, & Weiss, 2019). Further influences also include, hyper competitive conditions, at least within specific sectors, in emerging markets; and the role of the state in supporting the growth of emerging market MNEs (Ghauri et al., 2021; Veronica, Shlomo, Antonio, & Victor, 2020); the role of ownership (Wright et al., 2021); and social initiatives as part of the CSR strategy of emerging market firms (Munro, Arli, & Rundle-Thiele, 2018). The second motor theme is international management and explores the research topics such as the wine industry production strategy in Albania (Scalera & Elezi, 2012) and internationalization of educational institutes (Hardie & Sarros, 2011). Research within the third motor theme explores topics such as corporate governance (Lien & Filatotchev, 2015), re-structuration and innovation (Genin, Tan, & Song, 2020), entrepreneurship, knowledge spill over and innovation (Liu, Lu, Filatotchev, Buck, & Wright, 2010).

The base quadrant themes within international business, examines the challenges faced by Indian EMNEs (Tsalikis, Seaton, & Li, 2008) and Chinese EMNEs (Kumar & Chadha, 2009), on the one hand, as well as country specific advantages (Amighini, Cozza, Giuliani, Rabellotti, & Scalera, 2015), on the other hand. The theme internationalization includes publications around the theme of business diplomacy (Marques,

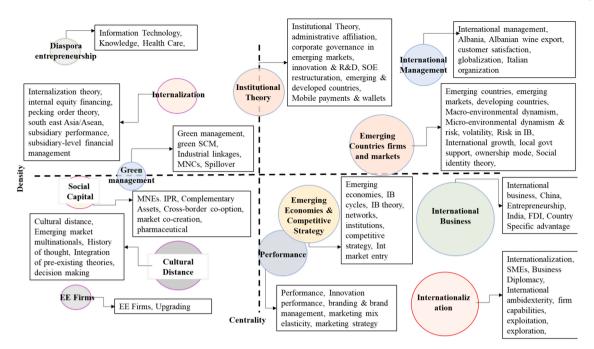


Fig. 1. Strategic Map.

2017), international ambidexterity and exploitation (Hsu, Lien, & Chen, 2013). Other main topics addressed in this quadrant includes performance of EMNEs (Buckley, Elia, & Kafouros, 2010; Lu, Zhou, Bruton, & Li, 2010; Pereira, Vrontis, Christofi, & Temouri, 2019); international marketing entry, competitive strategy of EMNEs and international business theory (Peng, Wang, & Jiang, 2008). One interesting revelation from our analysis is that within the base theme research, reference of international business theory is prevalent, whilst within the motor theme research the institutional perspective is extensively used (Table 1).

The peripheral or niche quadrant has research themes such as green management, diaspora management and internalization. The theme 'green management' includes topics such as industrial linkages and reduction in environmental footprints (Li, Xue, Truong, & Xiong, 2018). The theme diaspora entrepreneurship is composed of research issues such as role of knowledge and intellectual capital in health care SMEs (Zakery & Saremi, 2020). The third theme includes research topics such as role of internal equity financing and performance of EMNEs (Nguyen & Rugman, 2015), internationalization process model for MNEs (Santangelo & Meyer, 2011), RBV and internalization (Kazlauskaitė, Autio, Gelbūda, & Šarapovas, 2015). It is evident from the analysis that the knowledge, intellectual capital and green management themes are emerging issues in the current research base.

Within the emerging and disappearing quadrant, we observe three themes, namely social capital, cultural distance and emerging economy firms. The themes have been extensively researched within the context of emerging economy firms, and t have addressed the challenges of upgrading and catch-up (Chari, 2015; Lamin & Livanis, 2013) but are fast disappearing. The second largest theme in this cluster include research such as intellectual property rights (Gubbi, Aulakh, Ray, Sarkar, & Chittoor, 2010), complementary assets, cross-border co-option and market co-creation (Pitelis, Desyllas, & Panagopoulos, 2018). It is evident from the publication period of research articles from this theme that cross border co-creation and co-opetition are the emerging areas of research in this domain. The third and the largest theme in the emerging and disappearing cluster is that of cultural distance. This theme is composed of research topics such as cultural distance, history of thought, integration of pre-existing theories, (Buckley, 2014; Buckley et al., 2018; Muritiba, Muritiba, de Albuquerque, Fleury, & French,

2012), ambidexterity in emerging economy multinationals (Khan, Amankwah-Amoah, Lew, Puthusserry, & Czinkota, 2020) and decision-making.

The knowledge base within the strategic map on the topic of sustainable international business practices by MNEs in Emerging Markets reveals that research topics such as, R&D and innovation, corporate governance, macro-environmental dynamism, risk in IB, ownership model, are well-established research themes and helped the research field in achieving maturity. Institutional theory and social identity theory were the two main theories used. Our analysis also identifies the emerging issues and potential future direction of the present research field. As is evident from the map, cross border co-option and market cocreation, are newer thematic areas, currently being pursued and developed by scholars. In addition, topics such as ambidexterity in EMNEs context, green management practices in EMNEs, knowledge and intellectual capital are the potential areas developed, and noteworthy of scholarly inquires.

3. An overview of the papers in this special issue

The six papers in this special issue offer theoretical and empirical insights into unique sustainable international business practices by MNEs in various emerging markets. More specifically, the papers included in this special issue bring forward insights about CSR reporting and internalization strategies of Russian firms. The impact of sustainability practices on offshoring activities; investigating different types of firms balance economic and social goals to sustainably serve the BoP markets; the relationship between global value chains and environmental sustainability of EMNEs; and how CSR perceptions are linked to servant leadership and organizational identity in the Middle East.

In the first article titled "The Relationship between Internationalization and CSR Reporting of Russian Firms: Do State Ownership and Location Matter?" Aray, Dikova, Garanina and Veselova examine how ownership and internationalization location play a role when EMNEs decide on specific CSR disclosure. The authors employ regression analysis on 223 publicly listed companies listed on Moscow Stock Exchange for the period 2012–2017. This paper contributes to the CSR literature through deploying legitimacy theory. It concludes that EMNEs internationalization enhances the need for gaining legitimacy to overcome the

Table 1Mapping the Contributions in this Special Issue.

Author(s)	Title of Paper	Topic/Theme vis-a-vis Strategic Map	Key Findings	Method	Key Contribution
Aray, Dikova, Garanina and Veselova	The Relationship Between Internationalization and CSR Reporting of Russian Firms: Do State Ownership and Location Matter?	Emerging Country firms and markets	-Internationalization positively affects CSR reporting of Russian firms, which is positively moderated by State-ownership -The positive moderator State-ownership is stronger in non-CIS countries compared with CIS countries -Internationalization affects different types of CSR activities	Regression analysis on 223 publicly listed companies listed on Moscow Stock Exchange for the period 2012—2017.	This paper contributes to the CSR literature by showing how ownership and internationalization location play a role when EMNEs decide on specific CSR disclosure. The paper uses legitimacy theory lens to assert that EMNEs internationalization enhances the need for gaining legitimacy to overcome the liability of foreignness and that CSR disclosure tailored to the institutional contexts of the foreign markets.
Lartey, Amankwah- Amoah, Danso, Adomako, Khan, Tarba	Environmental Sustainability Practices and Offshoring Activities of Multinational Corporations Across Emerging and Developed Markets	Emerging Economies & Competitive Strategy	- Sustainability practices positively affect offshoring activities of MNCs Sustainable practices matter when the firm sells goods or owns assets abroad, rather than purchasing inputs from abroad The relationship between sustainability practices and offshoring is more important for MNCs offshore to advanced countries compared with emerging markets.	Regression analysis on 1080 MNEs from the US for the period 2009–2015.	This paper offers a more comprehensive analysis of the impact of sustainability practices or strategies on MNCs' offshoring activities. This includes both the upstream (sales), downstream (purchases) and ownership of assets. This allows a better understanding of all the actors in the value chain, including the suppliers, distributors and customers.
Basu, Munjal, Malik, Vrontis	Investigating the Causal Configurations of Cost Efficient Firms at the Bottom of the Pyramid	Emerging Economies & Competitive Strategy	- Shows how social and commercial enterprises with local and global presence, balance their economic and social goals, to sustainably serve the BoP markets - Shows how firms create appropriate governance mechanisms for reducing transaction costs, resulting in creation and capture of values Shows how these mechanisms enable those firms to attain cost efficiency and sustainability in the process of fulfilling their social objectives.	Case survey method on 42 EMNE cases from the Harvard Business School repository. In addition, qualitative comparative analysis (fuzzy set approach) used to uncover the various causal governance configurations that enable EMNEs to sustainably-serve the BoP markets.	This paper contributes to the transaction cost economics literature by identifying the transactional impediments in the large and growing BoP market and highlighting how the configurations for value creation and value capture impact in the BoP markets. In doing so, they adopt a multi-case qualitative comparative analysis method to unearth such configurations.
Golgeci, Makhmadshoev, Demirbag	Global Value Chains and the Environmental Sustainability of Emerging Market Firms: A Systematic Review of Literature and Research Agenda	Emerging Country firms and markets	- Important descriptive and thematic characteristics revealed from the existing body of knowledge Increasingly important yet dual and multilayered role of GVCs in environmental practices and outcomes of EMNEs Importance of EMNEs' strategies, capabilities, and collaborative GVC relationships to enable effective implementation of environmental practices in emerging markets Lack of theorization in analysing this topic and develop an appropriate research agenda.	Systematic Literature Review analysis on GVCs, environmental practices and EMNEs.	This paper contributes to the literature on GVCs and environmental sustainability of EMNEs by systematically reviewing and integrating the wide-ranging but fragmented evidence provided by the extant literature. This paper offers a unifying understanding of the environmental implications of global production.
Lythreatis, Mostafa, Pereira, Wang, Del Giudice	Servant Leadership, CSR Perceptions, Moral meaningfulness and organizational identification – Evidence from the Middle East.	Cultural Distance	The results show that the link between servant leadership and organizational identification can be explained by a proposed moderated mediation model of CSR perception The relationship between servant leadership and organizational identification varies across three countries in the Middle East.	Survey data analysis on employees working for international SMEs from the UAE, Lebanon and Tunisia.	This paper contributes to the CSR literature by showing a novel process that links servant leadership and organizational identification to internal CSR perceptions and assesses moral meaningfulness as a moderator in context of the relationship between servant leadership and organizational identity through internal CSR perceptions.

liability of foreignness and that CSR disclosure tailored to the institutional contexts of the foreign markets. Their results show that internationalization positively affects CSR reporting of Russian firms, and is positively moderated by State-ownership. The latter is stronger in non-CIS countries compared with CIS countries and internationalization affects different types of CSR activities. In terms of our strategic map, we position this paper under the category *Emerging country firms and markets*.

In the second article titled "Environmental Sustainability Practices and Offshoring Activities of Multinational Corporations across Emerging and Developed Markets" Lartey, Amankwah-Amoah, Danso, Adomako, Khan and Tarba explore how sustainability practices or strategies affects MNEs' offshoring activities. This includes both the upstream (sales), downstream (purchases) and ownership of assets. This allows a better understanding of all the actors in the value chain, including the suppliers, distributors and customers. They base their analysis on the instances of 1080 MNEs from the US for the period 2009-2015. The authors conclude that sustainability practices positively affect offshoring activities of MNCs. Moreover, sustainable practices matter more when the firm sells goods or owns assets abroad, rather than purchasing inputs from abroad. Finally, the relationship between sustainability practices and offshoring is more important for MNCs offshoring in advanced countries as adverse to emerging markets. In terms of our strategic map, we position this paper in Emerging economies & Competi-

In the third article titled: "Investigating the Causal Configurations of Cost Efficient Firms at the Bottom of the Pyramid," Basu, Munjal, Malik and Vrontis explore how different types of firms balance economic and social goals in order to serve sustainably the BoP markets. Based on EMNE cases from the Harvard Business School repository, the authors used qualitative comparative analysis (fuzzy set approach) to uncover the various causal governance configurations that enable EMNEs to sustainably-serve the BoP markets. Their findings evaluate how social and commercial enterprises with local and global presences seek to balance their economic and social goals. They also show how firms can work to create appropriate governance mechanisms for reducing transaction costs, resulting in creation and capture of values. Finally, they illustrate how these mechanisms might enable such firms to achieve greater cost efficiency and sustainability in the process of fulfilling their social objectives. Overall, this paper contributes to the transaction cost economics literature through identifying the transactional impediments in the large and growing BoP market. In terms of our strategic map, we position this paper in *Emerging economies & Competitive strategy*.

In the fourth article titled "Global Value Chains and the Environmental Sustainability of Emerging Market Firms: A Systematic Review of Literature and Research Agenda", Golgeci, Makhmadshoev and Demirbag undertake a systematic literature review analysis on GVCs, environmental practices and EMNEs. This paper specifically contributes to the literature on GVCs and environmental sustainability of EMNEs by systematically reviewing and integrating the wide-ranging but fragmented evidence provided by the extant literature. This paper offers a unifying understanding of the environmental implications of global production. Their systematic analysis reveals important descriptive and thematic themes. This article highlights the increasing importance, yet dual and multi-layered, role, of GVCs in environmental practices and outcomes of EMNEs. They further outline how sets of strategies, capabilities, and collaborative GVC relationships to enable effective implementation of environmental practices in emerging markets. They conclude that there is a lack of theorization in analysing this topic, and develop an appropriate research agenda. In terms of our strategic map, we position this paper in Emerging Country firms and markets.

In the fifth article titled "Servant Leadership, CSR Perceptions, Moral meaningfulness and organizational identification – Evidence from the Middle East", Lythreatis, Mostafa, Pereira, Wang and Del Giudice investigate how CSR perceptions are linked to servant leadership and organizational identity in the Middle East. This article is based on survey

data on employees working for international SMEs from the UAE, Lebanon and Tunisia. The authors' results show that a proposed moderated mediation model of CSR perception can more fully explain the link between servant leadership and organizational identification. Moreover, the relationship between servant leadership and organizational identification varies between these three countries in the Middle East. This paper contributes to the CSR literature by showing a novel process that links servant leadership and organizational identification to internal CSR perceptions; it assesses moral meaningfulness as a moderator between servant leadership and organizational identity through internal CSR perceptions. Within our strategic map, we position this paper in *Cultural Distance*.

4. Theoretical implications and conclusions

The papers in the special issue raise issues for further theorizing. In terms of comparing sustainability according to national institutional regimes, the earlier work on comparative CSR broadly held that liberal markets were better at explicit reputational building or "recovery" CSR, and coordinated markets with everyday taken for granted CSR (Demirbag et al., 2017; Matten & Moon, 2008). In other words, the former were associated with headline grabbing 'explicit' CSR initiatives, and the latter were associated with practicing broader based and more comprehensive 'implicit' CSR (Matten & Moon, 2008). Whilst CSR is not the same thing as sustainability, implicit CSR is likely to be associated with and encompass many features that would promote greater sustainability (Demirbag et al., 2017). Comparative institutional accounts have extended their analysis from the mature liberal and coordinated markets to include taxonomies for describing Africa (segmented business systems), Latin America (hierarchical market economies), the post-state socialist countries (emerging market economies) (Schneider, 2009). In turn, this analysis could be extended through taking account of varieties of sustainability, and how each of these sets of economy - and cultures - differ between each other and within themselves.

A further theoretical trajectory would be to take fuller account of theories of post colonialism, which challenge the view that the global south is both irrevocably different and inevitably more backward (Said, 1978). It is evident that whilst the progress of emerging markets is very uneven, there has been real progress in some national contexts, industries and locales. Again, a number of highly developed economies have become associated with controversies – in terms of corruption, labour standards, and environment, the promotion of populist client politicians, and reckless short termism – traditionally seen as something that would occur in the 'third world' (Ledeneva, 2018). In short, the traditional developed/developing, mature/emerging market, global south/north dichotomies are increasingly unsustainable; at both a theoretical and applied level, this would highlight the need to look more closely at internal differences within, rather than between such categories (Wood, 2019).

Finally, there are issues of change and choice. Whilst there is a tendency to see culture as something that is immutable, and cultural effects as the same, the anthropology and sociology literature highlights how culture is fluid. Further, it readily bends to serve the economic ends of either elites, or one social grouping or another (Comaroff & Comaroff, 2019). In turn, whilst it might be easy to suggest that some cultures are more short-termist or sustainability orientated than others, the uneven progress in different national settings - and shifts in the relative positioning of countries in the sustainability stakes - might challenge such assumptions. In turn, taking account of variations in political economies and politics, and how these interface with cultural dynamics, may help explain how and why in some settings, sustainability agendas are more advanced than others, and why this does not neatly correspond with the mature/emerging market dichotomy. It may also help with future integration, taking greater account of culture within the comparative institutionalist project presently so influential in international business (c.f. Jackson & Deeg, 2008; Schotter, Meyer, & Wood, 2021).

There is little doubt that sustainability issues are increasingly on the research and policy agendas, in a time of volatile growth, endemic economic crises, and unprecedented blowback from the natural world (Wood, 2019). This special issue brings together a range of quite different accounts, distinguished by diverse theoretical and applied starting points, scale and scope of coverage, and methods. In this paper, we have introduced, compared and contrasted these different accounts, before returning to some general theoretical questions, that have implications for both future theory building and applied research. We hope that this special issue may stimulate further research in the area, and help draw attention to the possibilities for more evidence informed theorizing, building on common ground between different traditions.

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