

SpringerBriefs in Economics

Yumiko Nakahara *Editor*

# Emerging Multinationals from Asia and Europe

In the Comparative  
Perspective

# **SpringerBriefs in Economics**

SpringerBriefs present concise summaries of cutting-edge research and practical applications across a wide spectrum of fields. Featuring compact volumes of 50 to 125 pages, the series covers a range of content from professional to academic. Typical topics might include:

- A timely report of state-of-the art analytical techniques
- A bridge between new research results, as published in journal articles, and a contextual literature review
- A snapshot of a hot or emerging topic
- An in-depth case study or clinical example
- A presentation of core concepts that students must understand in order to make independent contributions

SpringerBriefs in Economics showcase emerging theory, empirical research, and practical application in microeconomics, macroeconomics, economic policy, public finance, econometrics, regional science, and related fields, from a global author community.

Briefs are characterized by fast, global electronic dissemination, standard publishing contracts, standardized manuscript preparation and formatting guidelines, and expedited production schedules.

Yumiko Nakahara  
Editor

# Emerging Multinationals from Asia and Europe

In the Comparative Perspective

 Springer

*Editor*

Yumiko Nakahara  
Faculty of Economics  
Kyushu Sangyo University  
Fukuoka, Japan

ISSN 2191-5504

ISSN 2191-5512 (electronic)

SpringerBriefs in Economics

ISBN 978-981-97-4041-3

ISBN 978-981-97-4042-0 (eBook)

<https://doi.org/10.1007/978-981-97-4042-0>

© The Editor(s) (if applicable) and The Author(s), under exclusive license to Springer Nature Singapore Pte Ltd. 2024

This work is subject to copyright. All rights are solely and exclusively licensed by the Publisher, whether the whole or part of the material is concerned, specifically the rights of translation, reprinting, reuse of illustrations, recitation, broadcasting, reproduction on microfilms or in any other physical way, and transmission or information storage and retrieval, electronic adaptation, computer software, or by similar or dissimilar methodology now known or hereafter developed.

The use of general descriptive names, registered names, trademarks, service marks, etc. in this publication does not imply, even in the absence of a specific statement, that such names are exempt from the relevant protective laws and regulations and therefore free for general use.

The publisher, the authors and the editors are safe to assume that the advice and information in this book are believed to be true and accurate at the date of publication. Neither the publisher nor the authors or the editors give a warranty, expressed or implied, with respect to the material contained herein or for any errors or omissions that may have been made. The publisher remains neutral with regard to jurisdictional claims in published maps and institutional affiliations.

This Springer imprint is published by the registered company Springer Nature Singapore Pte Ltd.

The registered company address is: 152 Beach Road, #21-01/04 Gateway East, Singapore 189721, Singapore

If disposing of this product, please recycle the paper.

# Preface

This book is the result of the project-based collaborative research, titled “The comparative research on Slavic-Eurasian and Asian multinationals and the analysis of structural changes in the international division of labor,” funded by the Slavic–Eurasian Research Center, Hokkaido University, Japan, from April 2022 to March 2023.

It is our greatest pleasure to publish an academic book as the result of our fruitful project.

We express our profound gratitude to Dr. Shinichiro Tabata, the Emeritus Professor of Hokkaido University, and the staff members of the Slavic–Eurasian Research Center, Hokkaido University, for their support throughout our research project. Additionally, we appreciate Dr. Ravi Ramamurti, Professor of Northeastern University, for being the theoretical pillar of our work. We are grateful to our colleague on this project, Dr. Agnieszka McCaleb, the Assistant Professor of the Warsaw School of Economics, for sharing her knowledge on emerging multinationals with us.

This work is also supported by JSPS KAKENHI, Fostering Joint International Research (B), Fund for the Promotion of Joint International Research, under Grant Number 22KK0023, funded by the Japanese Government. The project, titled “International joint research for constructing the theory of multinational corporations from emerging economies and for analyzing structural changes in international division of labor,” is active from October 2022 to March 2027.

Fukuoka, Japan

Yumiko Nakahara

# Contents

<b>Introduction: Emerging Multinationals in the Global Economy</b> .....	1
Yumiko Nakahara	
<b>Exploring Taiwanese Multinationals: General Trends in FDI and a Case Study of TSMC</b> .....	5
Yumiko Nakahara	
<b>Evolution of Chinese Information and Communication Technology Multinationals: The Case of Lenovo</b> .....	31
Takuma Kobayashi	
<b>Internationalisation Strategies of Russian Financial Multinationals: From Global Expansion to Global Market Exodus?</b> .....	51
Victor Gorshkov	
<b>Conclusion: Evolution of Emerging Market Multinationals from Asia and Europe</b> .....	71
Victor Gorshkov	

# Editor and Contributors

## About the Editor

**Yumiko Nakahara** is Professor at the Faculty of Economics, Kyushu Sangyo University (Japan). She earned her Ph.D. in Economics at Kyushu University. Her main concerns are the development of Taiwanese ICT and semiconductor companies, emerging market multinationals, and the international skilled migration to and from Taiwan. Her publications include the following: Nakahara, Y. (2017) *International Labor Mobility to and from Taiwan*. Singapore: Springer, Nakahara, Y. (2020) “Emerging Multinationals in the Fluctuation of International Economies in the 21st Century” *The Journal of Comparative Economic Studies*. 15, pp. 5–7, Nakahara, Y. (2023) “Labor Shortages, Declining Birthrates and Learning to Live with Foreign Workers in Japan: Lessons from Taiwan” *Asian Profile*. 51(3) pp. 203–214.

## Contributors

**Victor Gorshkov** Faculty of International Economic Studies, University of Niigata Prefecture, Niigata, Japan

**Takuma Kobayashi** Faculty of Economics, Matsuyama University, Matsuyama, Ehime, Japan

**Yumiko Nakahara** Faculty of Economics, Kyushu Sangyo University, Fukuoka, Japan