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As London's evening university, Birkbeck's unique model is leading the way in opening up access to education, transforming lives, aiding social mobility and advancing developments in many fields of industry and public life. For nearly 200 years, Birkbeck has been dedicated to educating working Londoners of all ages and backgrounds. We remain a change maker in the lives of these students and have built a reputation for excellence in both research and teaching.

Thank you for supporting Birkbeck's students. Not only have you enabled them to undertake ambitious PhD research projects, your support of the second International Business Seminar has given them exposure to business leaders and academics who are at the forefront of their fields. We are delighted to update you on the difference that your gift has made to Birkbeck.

## YOUR SUPPORT

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Birkbeck ranks in the top 10% of universities in the world for international outlook and 39% of our students have international status. It is fitting, therefore, that the Worshipful Company of World Traders' support for Birkbeck should have such a global focus. The PhD students whose research you have funded have travelled to China, Taiwan, Egypt, South Africa, Nigeria and Kenya to collect their data while this year's seminar discussed global labour and the UK.

### IMPROVING OUR UNDERSTANDING OF INTERNATIONAL BUSINESS

Xiaojing Lu was one of five students whose research expenses were funded by your kind donation last year. Below, she explains her research and shares the ways in which your funding has helped her.

"When I began my research, I was interested in the philosophy of Chinese firms doing business domestically and internationally. Gradually I found that the *gunaxi* culture (a culture of hierarchical social relationships) is a significant actor, and scholars in management have quantified it by using the concept of 'managerial ties' which include business and political ties. Considering the particularity of Chinese government and China's transition economy, I narrowed my topic down to the strategic management of political connections especially in international business. I have four main research questions:



1. What is the position of political connections in strategic management and international business?
2. What role do political connections play in international technology spillovers of FDI and export?
3. What role do political connections play in Chinese firms' expansion to OFDI?
4. What role do home country political connections play in Chinese MNEs' performance?

The funding enables me to travel back to China to update my data by collaborating with a colleague from Southwestern University of Finance and Economics. Direct access to the resources including databases and experts has made my research much more efficient.

I am currently in the process of analysing my data which includes data sets like *China Stock Market and Corporate Data series- GTA (CSMAR)*, *Annual Report of Industrial Enterprise Statistics (ARIES)*, *Foreign Investment List from China's Ministry of Commerce*. I am currently working on two papers, related to the first and second research questions outlined above.

My research will have empirical implications not only for company managers, government policy makers and academics, but also for the general public, as it provides a chance for the outside world to have a glimpse of, and better understand, the Chinese philosophy in doing business."

## CREATING A FORUM FOR DISCUSSION

On Wednesday 16 May, Birkbeck and The Worshipful Company of World Traders held their second International Business Seminar. The Seminar brought together students, staff, alumni, World Traders, and the business community to discuss the topic of global labour and the UK. This thought-provoking day gave students the chance to hear from a range of speakers whose unique experience, knowledge and opinions broadened their own ideas around the topic of business and migration. The day's speakers were:

- **Michael Mainelli**, Alderman of the City of London for Broad Street, Emeritus Professor & Trustee at Gresham College, Executive Chairman of Z/Yen Group, and Master of Worshipful Company of World Traders
- **Jonathan Portes**, Professor of Economics and Public Policy at the School of Politics & Economics of King's College, London
- **Rebecca Gumbrell-McCormick**, Senior Lecturer in Management at Birkbeck College, London
- **Derek Bates**, Director, Materials Technology Ltd
- **Douglas McWilliams**, Deputy Chairman, Centre for Economics and Business Research
- **James Sproule**, Chief Economist and Director of Policy, Institute of Directors

Brexit was, unsurprisingly, a central theme of the day, with speakers raising concerns about the talent and skills that would be lost from the UK economy. Douglas McWilliams, in particular, praised the creativity and dynamism that migrants can bring, not just to the UK but to any country. He challenged the audience to consider the impact of migration not in terms of tax contributions but in terms of dynamism. This was a recurring theme throughout the day, with speakers united on the idea that attributes such as creativity, grit, ambition, dynamism and entrepreneurialism are vital to the future success of the UK economy. James Sproule asked the audience to consider how a state might reliably measure these attributes.



In addition to encouraging public debate on one of the most pressing issues faced by the UK economy today, the seminar gave students a fantastic opportunity to hear from business leaders first hand, to ask questions, and to network with professionals from a range of industries. These experiences are vital to students who want to gain an understanding of the key issues and practices in businesses in the UK and beyond.

## THANK YOU

We are pleased to work with the Worshipful Company of World Traders on giving students in Birkbeck's Department of Management the opportunities that will help them not only to excel in their studies but to succeed in their careers. Thank you for your ongoing generous support.

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