# APJM Special Issue proposal
# Call for papers

## State Capitalism and Entrepreneurs in an International Setting


**Guest Editors**

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**Special issue workshop**: January 15, 2027
**Tentative publication date**: December, 2027

### 1. Theme of special issue

This special issue aims to examine varieties of state capitalism and their relationships with entrepreneurship in an international setting. After a long period characterized by a rolling back of the state, oftentimes through privatization of corporations, we are witnessing a resurgence in the role of state influence on enterprise. This state capitalism is taking new and different forms and functions at different levels within Asia pacific regions and beyond (Wang & Liu, 2022). This shift has major implications for entrepreneurship in established corporations, in the creation of hybrid state-private enterprises, in the relations between new ventures and corporations with state influence, and for the institutional frameworks in which entrepreneurship occurs (Ahlstrom & Bruton, 2010). This special issue explores the mechanisms through which the varieties of state capitalism and their interactions affect entrepreneurship.

### 2. Description of theme of the special issue

Recent research in political science, sociology, as well as international business has acknowledged that institutions comprise different actors across domains and countries (Peng et al., 2023), and the institutional diversities have separate and significant impact on firm behaviour (Jackson & Deeg, 2008; 2019). For example, governments are key actors in some countries (Li, Liu and Qian, 2019; Wang, Liu, Delios, & Qian, 2023); even within a free market regime, and governmental bodies sometimes partner with both private firms and state-linked enterprises to form hybrid organizations (e.g. Bruton, Peng, Ahlstrom, Stan and Xu, 2015). High-tech industries of Silicon Valley, auto-related industries around Detroit, and tires-related industries around Akron, all witness governments' interactions with new start-ups or spin-offs, and promote the growth of these start-ups or spin-offs into large MNEs. Developments in state capitalism have introduced new forms of state ownership, control and influence in variety of institutional contexts across developed and developing economies (Musacchio, Lazzarini & Aguilera, 2015; Wright et al., 2022). Although entrepreneurship studies are recognizing the importance of context, however, they have generally not yet reflected these institutional and organizational diversities. As such we are missing understanding of important forces increasingly driving entrepreneurship.

In this special issue, we hope to attract papers that capture the differences between different forms and functions of state capitalism and address how the differences influence entrepreneurship across countries. In particular, it seeks both rigor in the study of established theory, the development of new theory, and also some cutting edge empirical work on strategy and entrepreneurship in the context of more active participation by government and related institutions.

**a. Important questions in this regard include *how*, *where*, *when* and *what*, all seeming particularly salient**

**How** – How do entrepreneurs integrate with institutional actors often from government, and different government levels in terms of ownership, cooperation, incentives, and competition? How do the integrations evolve over time? How do varieties of actors, such as customers, different types of state-owned controlled and influenced enterprises, technologies and host-country governments, and entrepreneurs, integrate simultaneously? How do the integrations promote or hinder entrepreneurs' innovativeness, proactiveness and risk-taking?

**Where** – Where do the integrations happen? Why are the integrations international phenomena? Can entrepreneurs restrict the integrations to a single country or locality within a country?

**When** –What are entrepreneurs' first-mover and free-rider advantages and disadvantages in the integrations?

**What** – What is the comparative advantage associated with different forms of integrations? As shown in the Global Competitiveness Report, some state capitalists (e.g., China, Qatar and Singapore) are efficient in managing their economic activities including entrepreneurial ones. By contrast, the most inefficient state capitalists are Iran, Russia and most of the central Asian countries. These inefficient state capitalists actively hinder entrepreneurship.

**b. Reshaping important research conversations, or opening up new ones**

Entrepreneurs also have "thick" interactions with institutions. For example, Singapore is known for limited but sometimes thorough state-guided entrepreneurship; that is, its government provides active and productive engagement of the state in entrepreneurial activities (Bruton, Ahlstrom & Singh, 2002; Lerner, 2009). In China, the government participates in the management of state firms and directs investment through its lending practices. Chinese entrepreneurs also participate in government administration (Tsai, 2005) and directly help to implement the government's foreign policies, such as the "One belt, one road" initiative (Li et al., 2019). Chinese government officials also take part in managing entrepreneurs' enterprises and these officials' management performance will be important criteria for their career promotion (Hu, Natarajan, & Delios, 2021). Governments can also be entrepreneurs' competitors. For example, Buckley and colleagues (2018) suggest that Chinese entrepreneurs have to compete against state-owned enterprises, not just in China but also in foreign markets. India has also witnessed interactions between entrepreneurs with institutional varieties (e.g., Finchelstein, 2017; Milhaupt and Pargendler, 2017). Government initiatives in China and other Asia pacific countries with aggressive commercial policies such as China's 'Going out' (going international) policy are also a major factor in the entrepreneurship sector (Li et al., 2019; Liu, Qian, Lu, & Shu, 2024), creating opportunities for new ventures. In developed economies, the emergence of public-private partnerships and the delegation of state functions to private entrepreneurs, as well as developments such as sovereign wealth funds, extend the variety of forms of state capitalism.

Unfortunately, the varieties of state capitalism have not been widely acknowledged in the existing entrepreneurship literature and the research on the interactions between entrepreneurs and state capitalism varieties is still in its infancy. Critical issues regarding theoretical frameworks, measurement and methods of the interactions remain unsolved. This special issue encourages authors to integrate different perspectives from entrepreneurship, political economy, international relations and political science, sociology, psychology, and geography to explore the dynamic integrations between entrepreneurs and state capitalism varieties, and investigate how the integrations affect state capitalism and entrepreneurs' behavior.

Therefore, this special issue can contribute to research on strategic entrepreneurship by bringing in governments of different forms and at various levels. The interactions between governments of different forms and the value congruence or incongruence between them influence entrepreneurship in important ways but the mechanisms of the influence remain unknown today.

**c. Additional sample topics**

Given the limited attention on the integrations between entrepreneurs and institutional diversities in the existing entrepreneurship literature, this call for papers is purposefully broad. The following is not an exhaustive list, but provides some examples of potential topics:

1. Which methodologies can be used to measure varieties in state capitalism and their interactions with entrepreneurs?

2. What are the institutional varieties influencing entrepreneurs, in additional to governments, banks, state-owned enterprises?

3. Do the integrations with state capitalism varieties help promote entrepreneurship and new venture creation?

4. Do the integrations with state capitalism varieties positively impact innovation and new product development?

5. How does the more proactive integration with state capitalism varieties impact entrepreneurs' behavior, such as risk-taking and pursuing growth-seeking strategies?

6. What industries have developed as a result of entrepreneurs' integrations with state capitalism varieties?

7. Why do the effects of state capitalism on entrepreneurship turn out to be different in different countries?

8. Does state capitalism help promote or hinder the internationalization process of new start-ups? In what circumstances will it be favourable and in what circumstances it will be unfavourable to small entrepreneurial firms that engage in early internationalization?

9. Is the role or function of state capitalism different for entrepreneurial firms at different stages of their development?

10. What is the comparative advantage associated with different state capitalism regimes across countries and how does it affect entrepreneurship?

## 3. Submission process and deadline

Submissions need to meet APJM guidelines. All manuscripts will be reviewed according to APJM procedures. To help authors improve the quality of their manuscripts, we will host a Special Issue Workshop in January 2027 at Shantou University, China. Authors of R&R manuscripts will be invited to present their papers and respond to their colleagues' comments during the workshop. We would finalize the special issue by the end of 2027.

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## 4. Guest editors

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David Ahlstrom is Chair Professor in Management, and Associate Dean (Research) at Hong Kong Metropolitan University. He is also Emeritus Professor at The Chinese University of Hong Kong. He received a PhD in Management and International Business from New York University after working in government and the computer industry. His research includes managing in Asia, innovation and entrepreneurship, and economic history. He has published over 180 peer-reviewed articles in journals such as the *Academy of Management Review*, *Strategic Management Journal*, *Asia Pacific Journal of Management*, *Management and Organization Review*, *Entrepreneurship Theory and Practice*, *Journal of International Business Studies*, *International Business Review*, *Technovation*, and *The Wall Street Journal*. He was Senior Editor of Asia Pacific Journal of Management (2007-2009), Editor-in-Chief (2010-2012), and currently is Consulting Editor there, as well as a former Senior Editor of Journal of World Business (2013-2020). Prof. Ahlstrom was recognized with the Highly Cited Researcher Award, from Clarivate Analytics (previously Thomson-Reuters) in 2017, 2018, and 2019.

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Gongming QIAN is a full professor at the Shantou University, Guangdong; former Chair of the Department of Management, The Chinese University of Hong Kong (CUHK). He received a PhD in International Business from Lancaster University, England. His research interests include International Business, Global Strategy, and Strategic Entrepreneurship. He has published over 80 papers in peer reviewed journals such as the *Journal of International Business Studies*, *Strategic Management Journal*, *Journal of Business Venturing*, *Journal of Management Studies*, and *Entrepreneurship Theory and Practice*.

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Bin Liu is an Associate Professor in the Department of MBA Center at Xiamen University. He received a PhD in Management from The Chinese University of Hong Kong. His research interests are international business, corporate governance, and family business with a focus on emerging economies. He is one of the leading pioneers in investigating China's Belt and Road Initiative (BRI). He has published widely in peer-reviewed academic journals such as *Asia Pacific Journal of Management*, *Management and Organization Review*, *Journal of International Business Studies*, *Journal of International Business Policy*, and the *Journal of World Business*. He received the Third Prize of the 15th Social Science Outstanding Achievement in Fujian Province, the Best Paper Award at 2019 Asia Pacific Regional Conference Meeting of Academy of International Business, Winner of the first runner-up for the Best Phenomenon-based Paper Award at *Journal of World Business* in 2019, IACMR-GSJ Global Strategy Best Paper Award at the Ninth Biennial International Association for Chinese

Management Research Conference, Best Paper Award for *Advanced Management Studies* in 2021, Best Reviewer Award for *Advanced Management Studies* in 2018, 2020, 2021, 2022, and 2024. He serves as the Editorial Review Broad for *Asian Business and Management*, *Asia Pacific Journal of Management (APJM)*, and the *Advanced Management Studies*, reviewing editor for APJM, and special issue editor for *Management and Organization Review* and *Journal of International Management*.