

# Editorial Commentary

**THERE HAS BEEN NO OTHER TIME** more exciting for international business. International challenges and opportunities are permeating business activities in nearly every country and industry around the globe, economic boundaries across nations have nearly disappeared, technological innovations and instantaneous global communication are transforming the way people and firms around the world conduct business, and the way universities around the globe educate. Institutions in form of political, legal, economic and socio-cultural rules of the game are becoming increasingly complex in both developed and emerging markets, and thus more fascinating to study. With the beginning of the second half of these post-recession “Transformative Teens” in this 21st century comes the exciting opportunity to explore new knowledge, fresh ideas and the next frontiers in international business.

*AIB Insights* constitutes a distinct outlet for such new, innovative and path-breaking knowledge and ideas. In its unique format, *AIB Insights* publishes interesting, topical, current and thought-provoking articles that are free of professional jargon and technical terms, light on references, but heavy on insight from the authors’ experiences and research. In so doing, *AIB Insights* aims to disseminate “ideas worth sharing” in international business research, education, policy and practice. I am very excited about having been selected as the new editor of *AIB Insights* and to continue serving for the journal by facilitating the spreading of ideas in international business in this role. During my tenure as associate editor over the past three years, I have enjoyed working with Romie Littrell. Romie and I have received prodigious support from the AIB and I am very much looking forward to continue working with the *AIB Insights* production team and all of the past and future authors and contributors without whom this journal would not exist. *AIB Insights* truly is a unique and very special publication by and for the AIB community and we look forward to receiving, publishing and thus sharing your ideas in international business.

This focused issue, co-edited by Klaus Meyer, provides a discussion of the controversies surrounding the investor-state dispute settlement (ISDS) system in the context of recent international trade and investment agreements, and its implications for the sovereignty of nation-states in the 21<sup>st</sup> century. In his last book titled “In the Hurricane’s Eye” (1998) with the warning subtitle “The Troubled Prospects of Multinational Enterprises”, the late Raymond Vernon alerted to the controversial rise of large multinational enterprises whose increasing commercial and political power have led to diminished national sovereignty and consequently weakened nation-states. As a member of the Marshall Plan team and a central player in the development of the International Monetary Fund and of the General Agreement on Tariffs and Trade, Vernon accumulated unique insights and a wealth of knowledge and experiences in international trade and economics that later informed his studies of the impact of globalization and the controversial interaction between multinational enterprises and nation-states.

With this focused issue, we hope to spark an insightful scholarly conversation and thought-provoking classroom discussions on this very issue and fundamental question: “International Trade and Investment Agreements: Sovereignty at Bay in the 21<sup>st</sup> Century?”

## Reference

Vernon, R. 1998. *In the Hurricane’s Eye: The Troubled Prospects of Multinational Enterprises*. Boston: Harvard University Press.

## Special Feature

To acknowledge the editorial work of the previous editors of *AIB Insights*, this issue features Betty Jane Punnett (founding editor, 2001-03), Tamir Agmon (editor, 2004-08), Ilan Alon (editor, 2009-12) and Romie Littrell (editor, 2013-15) on pages 21-22. Many thanks to these outstanding colleagues for their invaluable service and contributions to the journal!



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