

## **"Going Global" Policy: A Bibliometric Overview**

**LUCAS LUGAN RIZZON CHEN**

FACULDADE DE ECONOMIA, ADMINISTRAÇÃO E CONTABILIDADE DA UNIVERSIDADE DE SÃO PAULO - FEA

**GILMAR MASIERO**

FACULDADE DE ECONOMIA, ADMINISTRAÇÃO E CONTABILIDADE DA UNIVERSIDADE DE SÃO PAULO - FEA

## **Title: "Going Global" Policy: A Bibliometric Overview**

**Context:** After 20 years of the "Going Global" policy, Chinese FDI seems to be losing strength.

**Problem/goals:** To summarize the "Going Global" policy and the Chinese FDI accomplishments, highlighting the principal authors, journals specialized in the subject, and a potential research agenda.

**Justificative:** Chinese FDI is of interest to many countries and scholars globally. However, we have yet to summarize the Chinese FDI policies and achievements after the first initiative, guided by large State-Owned Enterprises (SOEs), and the second, led by Private-Owned Enterprises (POEs).

**Method.** A bibliometric review analysis summarizes the Chinese "Going Global" policy discussed by the peer-reviewed literature from 2003 to the present.

**Findings:** Our appraisal shows that the Chinese FDI's global policy has been guided by SOEs and POEs exploring the international context and the government-created advantages.

**Implications:** The study displays the primary authors and journals discussing the Chinese "Going Global" policy to raise companies' competitive advantages in extractive and smokestack industries. The study indicates the need for further research exploring the "government-created" advantages and challenges of developing the same advantages in sunrise industries.

**Keywords:** "Going Global" policy; Chinese FDI strategies; bibliometric analysis.

### **Highlights:**

- Provide graphics, tables, and a bibliometric analysis of the academic literature on the 20 years of Chinese "Going Global" policy.
- Identify developing thematic clusters and provide a research plan for additional study.
- Demonstrate how this academic field is structured, highlighting the relationships between influential scholars and frequently cited sources and references.

## 1. Introduction

From 1978, China's "Open Door" policy under then-leader Deng Xiaoping, followed by the "Going Global" policy of 1997, has undeniably been a focal point for countless scholars worldwide. They firmly establish the internationalization of Chinese companies as a paramount subject of study. As a result, and to further deepen the policy, the Chinese government in 2013 started implementing its Belt and Road Initiative, resulting in a new focus of attention from scholars and governments.

The "Going Global" policy of China in 1997 was a strategic initiative to expand the country's economic influence and presence globally. During the reforms of 1980 and 1990, China sought to attract Foreign Direct Investments (FDI) to fuel its economic growth and modernize its industries. This involved creating favorable investment environments and incentivizing foreign investors, especially establishing Free Economic Zones (FEZ). The main focus of these zones has been increasing exports to drive economic growth, which led to a significant surge in the country's global trade participation.

China participated in regional trade agreements such as the ASEAN Free Trade Area (AFTA) and the Asia-Pacific Economic Cooperation (APEC) to expand its trade and economic ties with neighboring countries. China also engaged in global trade negotiations, particularly within the World Trade Organization (WTO), to liberalize trade and improve export market access. China's State-Owned Enterprises (SOEs) played a significant role in the "Going Global" strategy, as they expanded the country's economic influence and secured strategic resources abroad.

China has formed strategic partnerships with other countries, particularly in the Asia-Pacific region, to strengthen its economic ties and enhance its global influence. It invested heavily in infrastructure development, such as transportation networks and ports, to reinforce its connectivity and facilitate trade with other countries. The apex of these initiatives seems to be the establishment of the Asian Infrastructure Investment Bank (AIIB) in 2016. Nowadays, with around 110 members, this multilateral bank prioritizes investments in new green energies and regional connectivity projects.

The "Going Global" policy was a strategic initiative to enhance China's global economic influence and competitiveness through increased trade, investment, and international cooperation. It significantly shaped China's foreign investment strategies. Despite more than two decades of scientific research on this phenomenon, bibliometric and review studies are scarce. To overview the Chinese FDI since the establishment of its "Going Global" policy, we provide a bibliometric analysis based on peer-reviewed articles extracted from the Scopus database.

The article is organized as follows. After this introduction, the first item considers a Scopus automatically generated graphs and figures regarding a "dirty sample." Item two discusses methodological issues. Item three presents an analysis of charts, tables, and figures considering a "clean sample." Item four concludes the article. In these last concluding paragraphs, we indicate the necessity of further studies, mainly scoping or systematic literature reviews, to summarize the knowledge of the Chinese global strategies.

## 2. Scopus automatically generated bibliometric graphs and figures

Bibliographic studies have gained popularity across all scientific fields. Our study utilizes the Scopus database, “the largest abstract and citation database of peer-reviewed literature: scientific journals, books, and conference proceedings. Delivering a comprehensive overview of the world’s research output in science, technology, medicine, social sciences, and arts and humanities” (Elsevier, 2024). The Scopus database is administered by Elsevier, a Dutch company established in 1880. Elsevier has been incorporated within the English RELX Group and maintains its headquarters in the Netherlands.

Elsevier is one of the leading academic publishing companies, disseminating more academic documents than other leading publishers (Springer, Willey, and the Taylor and Francis Group). As of January 2024, the Scopus database has indexed over 2.4 billion cited references from 1970. The database, launched in 2004, accommodates over 29,200 active serial titles, more than 330,000 books, and around 23.4 million open-access items. It includes articles published since 1966 in over 26,000 active journals, with a significant portion (more than 23,000) being English language journals.

The database offers a wide variety of information that can be exported to create a dataset. It includes five main categories, each divided into multiple subcategories. Users can independently select from these subcategories. This study included the following subitems: Citation Information, Bibliographical Information, Abstract, Keywords, and other information. However, funding details are also available. Figure 1 illustrates the many possibilities of extracting data from the Scopus database.

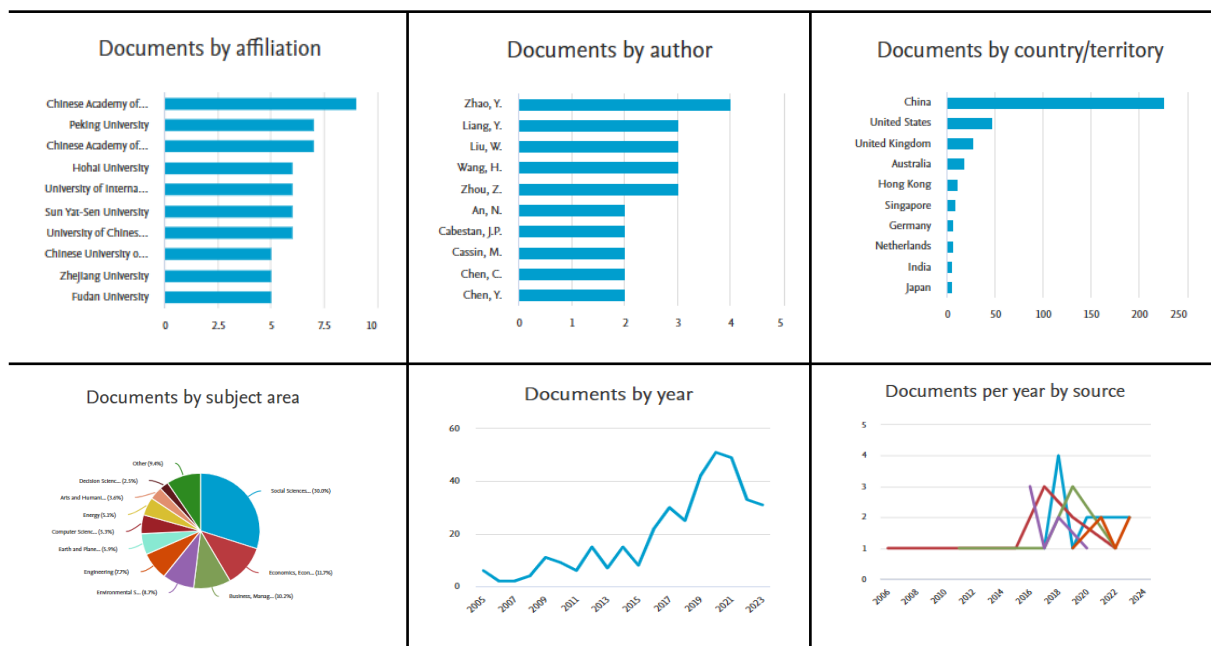
The screenshot shows the 'Export 373 documents to CSV' dialog box. It includes a title bar with a close button (X) and a help icon (?). Below the title, it states 'You can export up to 20,000 documents in CSV format.' There are two radio buttons: 'All documents on this page' (unselected) and 'Documents' (selected). The 'Documents' option has two input boxes: '1' and '373'. Below this, the question 'What information do you want to export?' is followed by five columns of checkboxes. The first column, 'Citation information', has 13 items checked. The second column, 'Bibliographical information', has 7 items checked. The third column, 'Abstract & keywords', has 3 items checked. The fourth column, 'Funding details', has 4 items unchecked. The fifth column, 'Other information', has 4 items checked. At the bottom, there are three options: 'Select all information' (checked), 'Truncate to optimize for Excel' (checked), and 'Save as preference' (unchecked). An 'Export' button is located at the bottom right.

Category	Subcategory	Selected	
Citation information	Author(s)	Yes	
	Document title	Yes	
	Year	Yes	
	EID	Yes	
	Source title	Yes	
	Volume, issues, pages	Yes	
	Citation count	Yes	
	Source & document type	Yes	
	Publication stage	Yes	
	DOI	Yes	
	Open access	Yes	
	Bibliographical information	Affiliations	Yes
		Serial identifiers (e.g. ISSN)	Yes
PubMed ID		Yes	
Publisher		Yes	
Editor(s)		Yes	
Language of original document		Yes	
Correspondence address		Yes	
Abbreviated source title	Yes		
Abstract & keywords	Abstract	Yes	
	Author keywords	Yes	
	Indexed keywords	Yes	
Funding details	Number	No	
	Acronym	No	
	Sponsor	No	
	Funding text	No	
Other information	Tradenames & manufacturers	Yes	
	Accession numbers & chemicals	Yes	
	Conference information	Yes	
	Include references	Yes	

**Figure 1.** Fields that can be selected for export to a “.csv” file in the Scopus database.

For this study, the first step involved listing and organizing 373 documents. Further data manipulation helped identify the number and nature of automatically indexed keywords and those provided within the articles. Additionally, this provided insights into the most frequently published authors in each area and the involved research centers. We further investigated the correlations among various factors, including authors, journals, number of articles, citations, year of publication, affiliation, and abstracts.

The Scopus database offers extra features like exporting graphs and charts relevant to any study. Automatically, it generates six types of charts: (1) affiliation, (2) author, (3) country, (4) subject area, (5) year, and (6) year per source. All these are represented in Figure 2. Many bibliographic studies analyze these graphs built from a “dirty sample.” Quantity does not mean quality, and the insights from these automatically generated graphs should be carefully considered.



**Figure 2.** Graphs and charts that Scopus generated automatically.

Regarding affiliation, the Chinese Academy of Social Sciences has been leading the production of articles about the “Going Global” strategy. All the following institutions in the “documents by affiliation” ranking are other Chinese research centers or universities. The most productive researcher is also a Chinese scholar, Yun Zhao, from the University of Hong Kong, who published six documents. At Hong Kong Baptist University, political science professor Jean-Pierre Cabestan contributed to producing two documents.

Looking at the chart “documents by country/territory,” we can see that China alone produced more documents than all other countries, around 230. The United States, the United Kingdom, and Australia each have less than 50 documents. Social sciences (30%), Economics (11.7%), and Business and Management (10.2%) are the three subject areas with more documents published. The following graph, in Figure 2, shows the increasing yearly production, and the last shows the documents per year by source, that is, by the subject area.

### 3. Methods

Bibliometric approaches are a valuable addition to conventional reviewing techniques rather than their replacement. They can give the researcher valuable insights into the area, such as the key publications and authors, as well as the field's organizational framework. In the words of Block and Fisch (2020), they are calling for interdisciplinary studies that can “break the walls.” Bibliometric techniques can be applied in stand-alone papers or offer more information for organized literature reviews. They can improve the objectivity of literature evaluations, allowing researchers to have a behind-the-scenes peek and form their conclusions based on the collective views of the academics involved in the field.

Building upon the bibliographic techniques of citation, co-citation, and bibliographic coupling outlined by Donthu *et al.* (2021), this study investigates the intellectual landscape of "Going Global" policy research. We employ these methods to identify this field's most influential authors, journals, and publications. Through co-citation analysis, we aim to reveal the intellectual structure of research on "Going Global" policies. Additionally, a bibliographic coupling analysis is conducted to uncover emerging topics and their development over time.

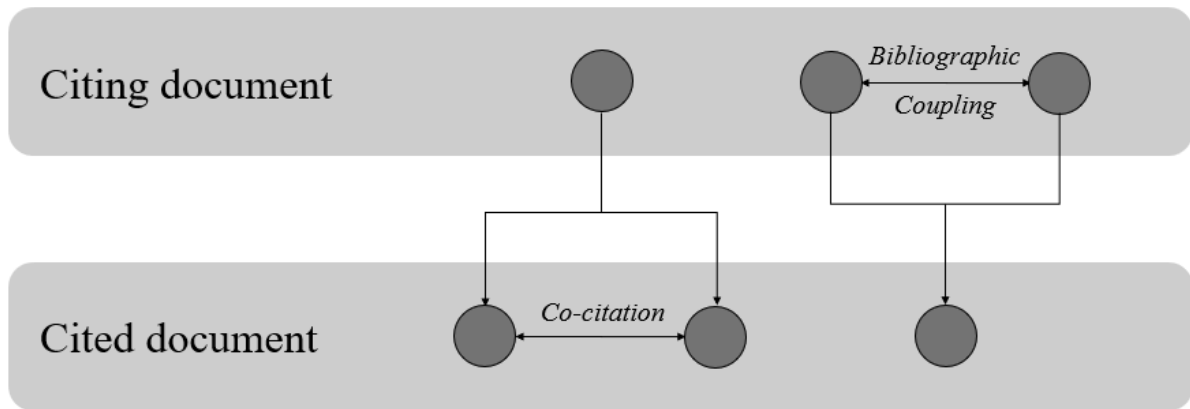
Garfield (1979, p.1) provides a conceptual view of citation indexing. To him, “citations are the formal, explicit linkages between papers that have particular points in common,” an index is built considering these linkages to identify the sources of the citations. Liu (1993) reviews the citation studies that have explored the citation process's complexities and underlying norms. A simple citation mentions the author, the document's title, and information about the source. It identifies the source of ideas, information, or images in specific works. Citation analysis is sometimes known as scientometrics – initially defined by Nalimov (1971, p. 2) as developing “the quantitative methods of the research on the development of science as an informational process”.

Due to the availability of software to manipulate vast amounts of data, co-citation, and bibliographic coupling is being developed by an increasing number of researchers in these kinds of studies. Co-citation analysis creates similarity metrics between papers, authors, or journals (McCain, 1990; 1991). Small (1973:265) states, “Co-citation is the frequency with which two documents are cited together.” The underlying assumption is a more significant relationship between the content of two things when mentioned together. The technique represents the past researchers’ efforts and can highlight the main ideas across time (Pasadeos, Phelps, & Kim, 1998).

Vogel and Güttel (2013) discuss the dynamic capability view in strategic management, introducing in the management field of studies the method developed by Kessler (1963) – bibliographic coupling. This technique complements the co-citation analysis, focusing on the trends in the scientific studies, not only on their past characteristics. Co-citations analysis explores the intellectual history of the relevant publications while the bibliography coupling captures more recent developments. In the first case, the frequency of citations is important, and in the second case, it occurs when more than one document cites the same literature.

Following Vogel and Güttel (2013:428), “co-citation is a similarity relationship between two cited publications, bibliographic coupling is a measure of association between two citing publications.” Co-citation occurs when a third document cites two documents together. It measures how often two documents are cited together, indicating a perceived similarity or relatedness between the cited works. Bibliographic coupling occurs when two documents cite

the same third document. It measures the number of references two documents share, indicating that the citing works may be related through standard references. Their representation, in Figure 3, helps to understand the differences between the two techniques.



**Figure 3.** Co-citation and bibliographic coupling representations

Co-citation focuses on the relationship between cited documents. It is retrospective, looking at how later publications cite two works together. The relationship between documents can change as new publications cite them together. Bibliographic coupling focuses on the relationship between citing documents. It is static, looking at the shared references at the time of publication. The relationship is fixed once the documents are published since it depends on their references.

Co-citation is often used to identify influential works and to understand how the literature on a topic evolves. It helps map the development and structure of a research field. It is typically represented in a co-citation matrix or network, showing how often pairs of documents are cited together. Bibliographic coupling helps identify clusters of documents with a common intellectual background, providing a snapshot of the research landscape at a specific time. It is represented in a bibliographic coupling matrix or network, showing the number of shared references between pairs of documents.

Understanding these differences helps researchers select the appropriate method for their needs, whether they are interested in the historical connections between cited works or the current connections between them. Bibliographic studies employing the two techniques in the management field have been rapidly increasing. The VOSviewer software, which visualizes the networks of authors, countries, journals, and keywords, is increasingly being used. Other software like SciMAT or Research Rabbit is helping researchers discover the intellectual foundations and evolution of scientific production in various fields.

This study employs the VOSviewer software to analyze many articles from the Scopus database. This research is specifically focused on articles that mention China and include at least one of the following terms: "going global" and "going out," To achieve this, we searched Scopus using the following query: ("going global" OR "going out") AND ("China") AND ("policy" OR "strategy"). This search yielded 373 documents we consider a “dirty sample”. After considering only the journal’s final publications in economics, social sciences, and business, published between 2003 and 2023, we reduced it to 174 documents (peer-reviewed articles).

Donthu *et al.* (2021) recommend conducting a bibliographic coupling analysis within a specific timeframe to identify subject clusters and highlight recent and niche publications accurately. The database was filtered to include the last five years and publications submitted between 2019 and 2023 in this step. This approach allows researchers to map the latest developments in a field and identify emerging trends by focusing on the most current literature. By examining the shared references among these recent publications, researchers can uncover clusters of related works, providing insights into the current state of research and identifying new areas of interest and innovation.

#### **4. Findings and discussions**

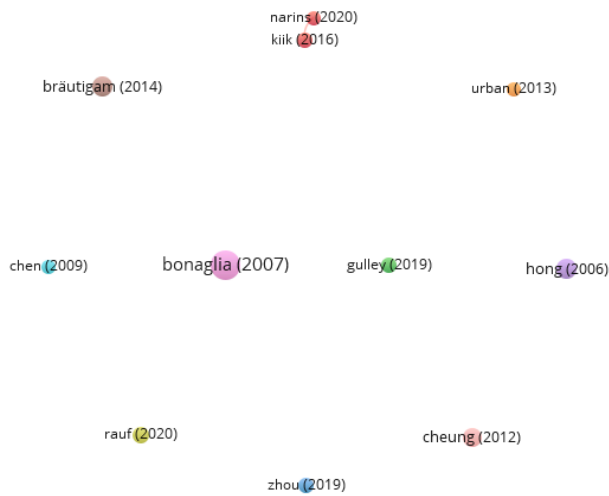
Bibliographic studies reveal several significant findings highlighting academic research's evolving nature and impact across various fields. A comprehensive comparison of primary bibliographic data sources like Scopus, Web of Science (WoS), Dimensions, Crossref, and Microsoft Academic shows differences in document coverage, citation link accuracy, and completeness. For example, while Scopus and WoS are the most established sources, others like Dimensions and Crossref provide extensive data but include additional content such as grants, clinical trials, and patents.

The future of bibliometrics appears promising with the integration of advanced technologies such as natural language processing (NLP). These tools help researchers identify topics within a field and extract data for comprehensive knowledge synthesis. Additionally, mixed methods combining bibliometrics with other quantitative approaches, like webometrics and altmetrics, offer a more nuanced understanding of scholarly communication beyond traditional metrics. Descriptive analyses of bibliographic data often reveal trends in publication volumes, prominent journals, and leading authors.

##### **4.1 Citation analysis**

We employed the VOSviewer software to help us analyze our “clean” database. Figure 4 visually represents the most cited articles. Each circle represents an author, and the edges denote connections between these scholars. Federico Bonaglia's 2007 article “Accelerated Internationalization by Emerging Markets’ Multinationals: The Case of the White Goods Sector” has been cited most. This analysis reveals the most influential publications on "Going Global" policies. However, the visualization suggests that most of these publications are not directly related to each other.





**Figure 4.** Most cited articles

The research on Chinese “Going Global” strategies does not yet aggregate a few scholars who can cite each other. As shown in Figure 4, just the article by Thomas Narins, published in 2020, mentions the article of Laur Kiik (2016). All other authors who have cited the most do not cite each other. Table 1 provides a list of authors, articles, and citations. The number of citations is considerable, and the subjects studied correlate intensely. For example, the article by Eunseuk (2006) is about Chinese outward investments, and the one by Cheung (2012) is also about this. Although both were cited 152 and 138 times, the latter did not cite the previous one.

Table 1. Authors, articles, and citations

Authors	Publications	Citations
Federico Bonaglia (2007)	Accelerated internationalization by emerging markets’ multinationals: The case of the white goods sector	311
Deborah Brautigam (2014)	“Going Global in Groups”: Structural Transformation and China’s Special Economic Zones Overseas	154
Hong Eunseuk (2006)	Dynamics of Internationalization and Outward Investment: Chinese Corporations’ Strategies	152
Yin-Wong Cheung (2012)	China’s Outward Direct Investment in Africa	138
Abdul Rauf (2020)	Do sustainable growth, energy consumption, and environmental challenges matter for the Belt and Road Initiative feat? A Novel Empirical Investigation	98
Yu Zhou (2019)	Green spillovers of outward foreign direct investment on home countries: Evidence from China’s province-level data	94
Laur Kiik (2016)	Nationalism and anti-ethno-politics: Why ‘Chinese Development’ Failed at Myanmar’s Myitsone Dam	91
Andrew L. Gulley (2019).	China’s domestic and foreign influence in the global cobalt supply chain	88

Chen Chuan (2009)	Chinese Contractors in Africa: Home Government Support, Coordination Mechanisms, and Market Entry Strategies	82
Thomas P. Narins (2020)	Missing from the Map: Chinese Exceptionalism, Sovereignty Regimes, and the Belt Road Initiative	81
Frauke Urban (2013)	An analysis of China's investment in the hydropower sector in the Greater Mekong Sub-Region	80

As shown in Table 2, the most active journals indexed in the Scopus database are Sustainability (12 articles), the Journal of Contemporary China (seven articles), and Acta Geographica Sinica (four articles). However, the seven articles published by the Journal of Contemporary China were cited 241 times, the three published by the Journal of Cleaner Production were cited 217, and the four by Acta Geographica Sinica were cited 185 times. A significant portion of the most frequently cited journals center around research focusing on China and the field of Sustainability.

Table 2. The most cited journals.

Journal	Articles	Citations
Journal of Contemporary China	7	241
Journal of Cleaner Production	3	217
Dili Xuebao / Acta Geographica Sinica	4	185
Eurasian Geography and Economics	3	172
Sustainability (Switzerland)	12	162
Journal of Asian Economics	3	38

#### 4.2. Co-citation analysis

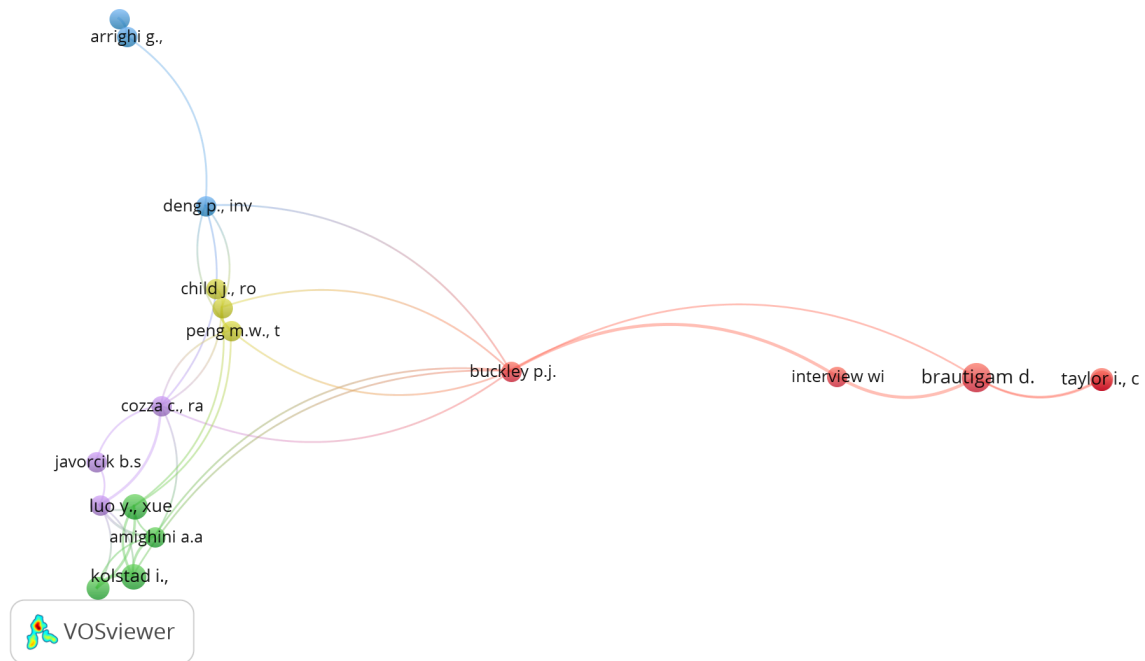
Co-citation analysis is a bibliometric method for measuring the frequency with which other documents cite two documents. This technique helps to identify the intellectual structure and evolution of a research field by uncovering relationships between influential publications. As previously mentioned, co-citation occurs when one or more subsequent documents cite two documents together. The more frequently two documents are co-cited, the stronger their perceived relatedness or similarity. The primary goal is to map the intellectual structure of a research domain. It helps identify seminal works, research fronts, and the development of specific topics within a field.

The process is pretty simple. Gather citation data from bibliographic databases like Scopus or Web of Science. Construct a matrix where rows and columns represent documents, and the cells represent the number of times the pair of documents are co-cited. One may use software like VOSviewer or CiteSpace to analyze the matrix and visualize the co-citation network. Clusters within this network indicate groups of documents frequently cited together, suggesting thematic similarity.

Identifying research clusters reveals groups of related works that form distinct research areas within a broader field. Analyzing changes in co-citation patterns helps track how research topics evolve. Moreover, it identifies critical publications that have significantly influenced a

field by their high co-citation counts. It provides a systematic way to explore and understand the structure of scientific literature, highlights influential works, and uncovers emerging research trends. However, it may be influenced by the citation practices of different disciplines, the time lag in citations, and the varying quality of data across different databases.

Utilizing the VOSViewer software, three networks were generated to visualize the most co-cited documents, journals, and authors (Figures 5, 6, and 7).



**Figure 5.** Most co-cited documents

Figure 5, which displays the majority of co-cited references in this academic field, focuses on FDI's primary effects on domestic firms, foreign markets, securing strategy, and the characteristics and drivers of these firms. It interprets and divides our dataset into five clusters. Buckley *et al.* and Brautigam's contributions are strongly linked to other publications. The different colors of the circle identify the clusters.

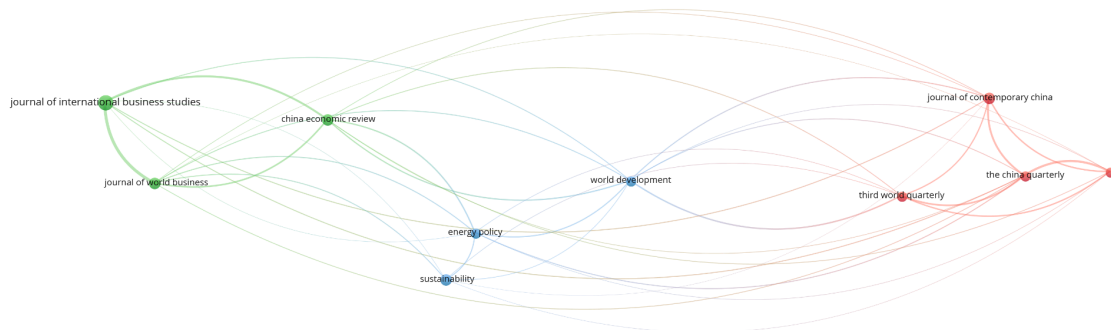
The platform's representation does not show some references when the circles are very close. Buckley *et al.*'s 2007 paper, "The Determinants of Chinese Outward Foreign Direct Investment", the most co-cited article, mentions Brautigam's (2003) paper and outlines the factors that underlie decision-making in Chinese outward direct investment (ODI): capital market flaws, unique ownership advantages, and institutional factors. After conducting a hypothesis test, they discovered that Chinese ODI is frequently linked to the host nation's natural resources, cultural proximity, and political risk. This finding prompted numerous further studies to investigate this aspect.

Amighini *et al.* (2013) added to Buckley *et al.*'s theory by considering two more factors: the ownership structure of the firms and the specific sector in which the OFDI operates. Amighini *et al.* conducted an empirical analysis and concluded that SOEs and POEs exhibit distinct patterns. POEs avoid political risk and adhere to their own strategic needs. In contrast, SOEs invest more in natural resources and show no aversion to political instability in their host countries, attending to their home country's needs.

According to Child and Rodrigues (2015), Rui H. and Yip G. conducted a study in 2008 that would also contribute to this literature. Chinese firms would acquire cross-border investments to achieve specific goals, such as leveraging their distinct ownership advantages and developing strategic capabilities to counteract their competitive disadvantages while maximizing institutional incentives and minimizing institutional constraints. Notably, POEs entered foreign markets as latecomers, hoping to overtake their rivals' advantages by "inward" internationalization—that is, original equipment manufacturing and joint ventures—on host nations' marketplaces.

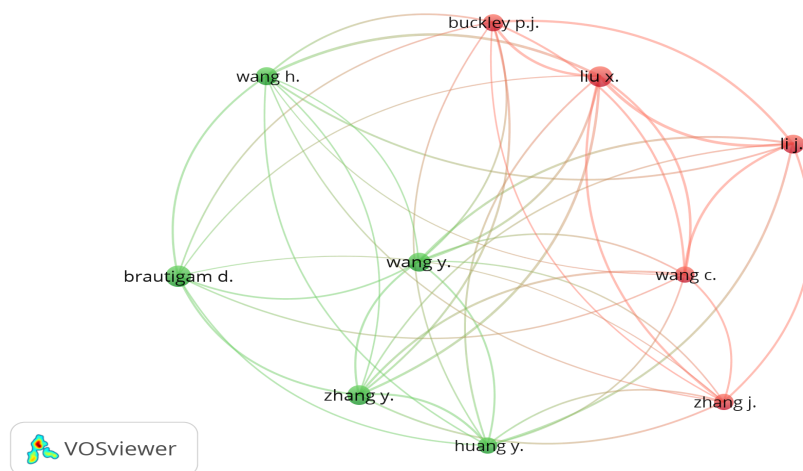
The Chinese government plays a significant role in this phenomenon by facilitating the operations of SOEs and POEs overseas and enabling the “government-created advantages”. To solve their companies' disadvantages in the international market, governments in emerging markets encouraged FDIs, as Luo *et al.* (2010) showed in their article. To assist businesses operating abroad, the Chinese government has signed double taxation avoidance treaties with 89 countries, offered low lending rates to its companies, and implemented credit and guarantee programs.

All other authors expanded on Buckley et al.'s (2007) foundational work with complementary yet distinct advancements in knowledge. This seminal study was published in the *Journal of International Business Studies*. Figure 6 illustrates the connections between this journal and other frequently co-cited journals, highlighting the network of scholarly influence and collaboration within the field. The network contains ten journals organized into three clusters: global business (in green), the environment (in blue), and Chinese politics (in red).



**Figure 6.** Most co-cited journals

Scholars have also looked into the effects of Chinese foreign direct investment, both locally and globally. The "own-firm" effect, initially described by Vahter and Masso (2007), is a phenomenon where parent companies form subsidiaries intending to gain technology advantages and management skills to increase their productivity. This effect varies depending on the firm's characteristics. According to Huang (2017), the technological strength of OFDIs in developed host countries has increased, and this strategy benefits home businesses by increasing productivity, as indicated by sales and employment in Cozza *et al.*'s study “The impact of outward FDI on the performance of Chinese firms” (2015).

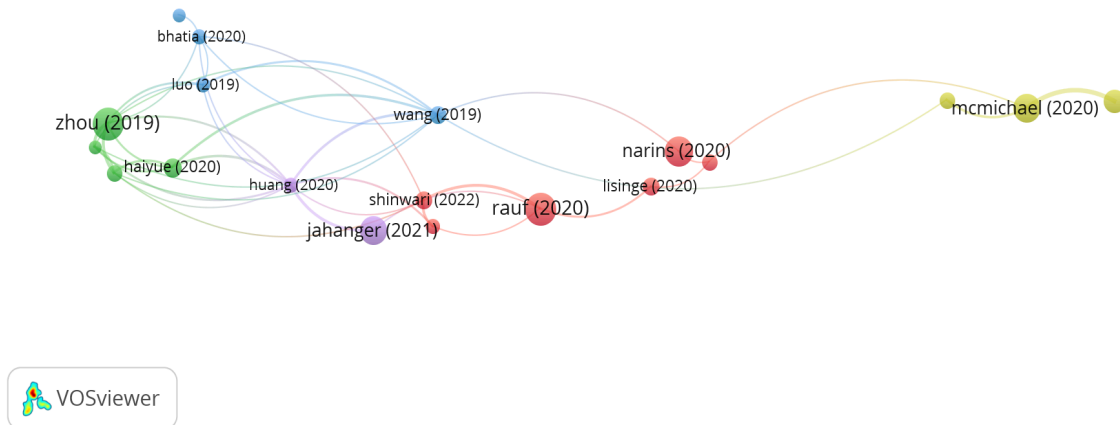


**Figure 7.** Most co-cited authors

We can examine the majority of co-cited authors grouped into two primary clusters, which indicate their thematic similarity, based on the authors' co-citation network visualization (Figure 7). The circles' green and red colors, along with the connections between them, represent the clusters. The first cluster focuses primarily on diplomacy and international relations, while the second one explores factors influencing foreign direct investment (OFDI) from the standpoint of multinational enterprises (MNEs). The most important connections are found in authors like Buckley J. P., Huang Y., Liu X., Li X., Wang C., and Wang Y.

### 4.3 Bibliographic coupling

Bibliographic coupling offers several advantages as a method for analyzing scholarly literature and understanding the structure and development of research fields. As mentioned before, bibliographic coupling provides a contemporary view of the literature by focusing on the references in currently published documents. This makes it helpful in identifying active research fronts and emerging trends. Grouping documents with the same references helps identify related research clusters. These clusters can reveal thematic areas, allowing researchers to understand how different topics are interconnected within a field. Figure 8 represents our study's bibliographic coupling between documents from 2019 to 2023.



**Figure 8.** Bibliographic coupling representation

Bibliographic coupling helps map a research domain's intellectual structure by showing how various documents are related through shared references. This can uncover the foundational works and key research contributions within a field. While co-citation focuses on how often documents are cited together, bibliographic coupling examines shared references, providing a different perspective on document relationships. Unlike co-citation analysis, which can take time to reflect changes in the literature as new citations accumulate, bibliographic coupling provides immediate insights based on the references in newly published works. This makes it a valuable tool for identifying current trends and research directions.

Bibliographic coupling can also highlight patterns of author collaboration by showing which authors frequently cite similar sources. This can provide insights into the networks of researchers working on related topics. Figure 8 shows five clusters, with the primary themes being Chinese development, OFDI and its innovations, BRI and its environmental effects, and agricultural FDI.

Significant discussions on foreign direct investment (FDI) have been very positive despite the ups and downs of its increasing trend. Chinese FDI continues to assist its home country in achieving high-quality economic development with threshold effect and nonlinear characteristics (Yin *et al.*, 2023). Additionally, a few publications about China's Confucius Institute and cultural growth have been released, showing how the presence of international students in China might help advance OFDI. According to reports, overseas students positively impacted OFDI, primarily concerning "the 21st Century Maritime Silk Road" (Chen *et al.*, 2019).

Furthermore, since 2013, this academic community has been paying close attention to the Belt and Road Initiative (BRI), a "Going Global" policy facilitator, revealing novel improvements and drawbacks. Huayue and Manzoor's 2019 research showed that OFDIs were becoming less effective. Chinese enterprises would exhibit either average or negative productivity, indicating subpar post-OFDI outcomes. Moreover, BRI encountered numerous environmental and sustainable issues as well. While energy consumption, high-tech industry, and economic growth deteriorated environmental quality, financial development and renewable energy

positively affected the environment (Rauf *et al.*, 2020), enlightening the need for a complete transition towards renewable energy.

Remarkably, in contrast to the assumptions of certain scholars and other nations whose outward foreign direct investments have exacerbated environmental degradation, Shinwari *et al.* (2022) report that infrastructure-led Chinese OFDIs harm the carbon emissions of the BRI countries, in other words, in the last few years it has contributed to the environment development. Furthermore, there are further geopolitical ramifications for the BRI and AIIB, primarily related to China's sovereignty and power struggles with many other nations. China needs to strive to "go out" in several ways while defending its "strong borders" (Narins & Agnew, 2019). Therefore, many previously described features might be reanalyzed in light of new difficulties and perspectives.

## **5. Conclusion**

This bibliometric study provides a brief synopsis of the Chinese "Going Global" policy literature, outlines the principal advancements and shortcomings, and highlights how resources, global strategies, and dynamic capabilities shaped the study. It adds to the corpus of information on Chinese internationalization policy and provides insightful information for further study in this area.

The article also highlights the necessity of further studies to summarize the knowledge of Chinese global strategies. Standing alone, scoping or systematic literature reviews considering specific periods of the 20-year "Going Global" policy implementation may further elucidate our knowledge and direct future research. We hope that this article can wake Western researchers up to dedicate themselves to studying China's high-speed economic development, which is significantly increasing its presence in international markets.

## References

- AMIGHINI, Alessia A.; RABELLOTTI, Roberta; SANFILIPPO, Marco. *Do Chinese state-owned and private enterprises differ in their internationalization strategies?* *China Economic Review*, v. 27, p. 312–325, 2013. DOI: <https://doi.org/10.1016/j.chieco.2013.02.003>.
- BLOCK, Jörn H.; FISCH, Christian. *Eight tips and questions for your bibliographic study in business and management research*. *Management Review Quarterly*, v. 70, n. 3, p. 307–312, 2020. DOI: <https://doi.org/10.1007/s11301-020-00188-4>.
- BRAUTIGAM, Deborah. *Close encounters: Chinese business networks as industrial catalysts in Sub-Saharan Africa*. *African affairs*, v. 102, n. 408, p. 447–467, 2003. DOI: <https://doi.org/10.1093/oxfordjournals.afraf.a138824>.
- BUCKLEY, Peter J.; L JEREMY CLEGG; CROSS, Adam R.; LIU, Xin; VOSS, Hinrich; ZHENG, Ping. *The determinants of Chinese outward foreign direct investment*. *Journal of International Business Studies*, v. 38, n. 4, p. 499–518, 2007. DOI: <https://doi.org/10.1057/palgrave.jibs.8400277>.
- CHEN, Shaoming; LIN, Yuheng; ZHU, Xinyi; AKBAR, Ahsan. *Can International Students in China Affect Chinese OFDI—Empirical Analysis Based on Provincial Panel Data*. *Economies*, v. 7, n. 3, p. 87–87, 2019. DOI: <https://doi.org/10.3390/economies7030087>.
- CHILD, John; RODRIGUES, Suzana B. *The Internationalization of Chinese Firms: A Case for Theoretical Extension?* *Management and organization review*, v. 1, n. 3, p. 381–410, 2005. DOI: <https://doi.org/10.1111/j.1740-8784.2005.0020a.x>.
- COZZA, Claudio; RABELLOTTI, Roberta; SANFILIPPO, Marco. *The impact of outward FDI on the performance of Chinese firms*. *China Economic Review*, v. 36, p. 42–57, 2015. DOI: <https://doi.org/10.1016/j.chieco.2015.08.008>.
- DONTHU, Naveen; KUMAR, Satish; MUKHERJEE, Debmalya; PANDEY, Nitesh; WENG, Marc L. *How to conduct a bibliometric analysis: An overview and guidelines*. *Journal of Business Research*, v. 133, p. 285–296, 2021. DOI: <https://doi.org/10.1016/j.jbusres.2021.04.070>.
- ELSEVIER (2024). *Scopus: Expertly curated abstract and citation database*. Available on <https://elsevier.international/en-in/solutions/scopus.html>.
- GARFIELD, Eugene. *Citation indexing - its theory and application in science, technology, and humanities*. 1979. Available on: <https://garfield.library.upenn.edu/cifwd.html>
- HAIYUE, Liu; MANZOOR, Aqsa. *The impact of OFDI on the performance of Chinese firms along the “Belt and Road”*. *Applied Economics*, 2020. DOI: <https://doi.org/10.1080//00036846.2019.1659501>.
- HUANG, Youxing; ZHANG, Yan. *How does outward foreign direct investment enhance firm productivity? A heterogeneous empirical analysis from Chinese manufacturing*. *China Economic Review*, v. 44, p. 1–15, 2017. DOI: <https://doi.org/10.1016/j.chieco.2017.03.001>.



KESSLER, M. M. *Bibliographic coupling between scientific papers*. American documentation, v. 14, n. 1, p. 10–25, 1963. DOI: <https://doi.org/10.1002/asi.5090140103>.

LIU, Mengxiong. *PROGRESS IN DOCUMENTATION THE COMPLEXITIES OF CITATION PRACTICE: A REVIEW OF CITATION STUDIES*. Emerald Insight. Journal of Documentation, v. 49, n. 4, p. 370–408, 2024. DOI: <https://doi.org/10.1108/jd>. Available on: <https://www.emerald.com/insight/content/doi/10.1108/eb026920/full/html>.

MCCAIN, Katherine W. *Mapping Authors in Intellectual Space: A Technical Overview*. Journal of the American Society for Information Science, 1990, v. 41 (6), p. 433–443. Available on: <https://www.cairn.info/revue-management-2019-2-page-176.htm?ref=doi&contenu=bibliographie>.

MCCAIN, Katherine W. *Mapping economics through the journal literature: An experiment in journal co-citation analysis*. Journal of the American Society for Information Science, 1991, v. 42, Issue 4, p. 290–296. Available on: <https://www.scopus.com/record/display.uri?eid=2-s2.0-84989524009&origin=inward&txGid=01eb9339865befdceca708af1ddc1bff>.

NALIMOV, V. V.; MULCHENKO, Z. M.. *Measurement of Science. Study of the Development of Science as an Information Process*. National Technical Information Service, Springfield, Virginia, 1971. DOI: <https://eric.ed.gov/?id=ED065286>.

NARINS, Thomas P. *Missing from the Map: Chinese Exceptionalism, Sovereignty Regimes, and the Belt Road Initiative*. Geopolitics, v. 25 p. 809–837, 2019. DOI: <https://doi.org/10.1080//14650045.2019.1601082>.

PASADEOS, Yorgo., PHELPS, Joe, and KIM, Bong-Hyun. (1998). *Disciplinary Impact of Advertising Scholars: Temporal Comparisons of Influential Authors, Works and Research Networks*. Journal of Advertising, 2017, v.27, p. 53-70 DOI: <https://doi.org/10.1080//00913367.1998.10673569>.

RAUF, Abdul; LIU, Xiaoxing; AMIN, Waqas; REHMAN, Obaid U.; LI, Jinkai; AHMAD, Fayyaz; BEKUN, Festus V.. *Does sustainable growth, energy consumption, and environment challenges matter for Belt and Road Initiative: A novel empirical investigation*. Journal of Cleaner Production, v. 262, 2020. DOI: <https://doi.org/10.1016/j.jclepro.2020.121344>.

SHINWARI, Riazullah; WANG, Yangjie; MAGHYEREH, Aktham; AWARTANI, Basel. *Does Chinese foreign direct investment harm CO2 emissions in the Belt and Road Economies?* Environmental Science and Pollution Research International v. 29, n. 26, p. 39528–39544, 2022. DOI: <https://doi.org/10.1007/s11356-021-18357-7>.

SMALL, Henry. *Co-citation in the scientific literature: A new measure of the relationship between two documents*. Journal of the American Society for Information Science, v. 24, n. 4, p. 265–269, 1973. DOI: <https://doi.org/10.1002/asi.4630240406>.

VAHTER, Priit; MASSO, Jaan. *Home versus Host Country Effects of FDI: Searching for New Evidence of Productivity Spillovers*. Social Science Research Network, 2006. DOI: <https://doi.org/10.2139/ssrn.918070>.

VOGEL, Rick; GÜTTEL, Wolfgang H. *The Dynamic Capability View in Strategic Management: A Bibliometric Review*. *International Journal of Management Reviews*, v. 15, n. 4, p. 426–446, 2012. DOI: <https://doi.org/10.1111/ijmr.12000>.

YIN, Kedong; HAN, Rui; HUANG, Chong. *Effect on high-quality economic development of foreign direct investment in China from the triple perspectives of financial development*. *Journal of cleaner production*, v. 427, p. 139251–139251, 2023. DOI: <https://doi.org/10.1016/j.jclepro.2023.139251>.