



Master Thesis

“The impact of political events on companies’ ownership structure”

Background

(Global) political tensions or conflicts can severely impact the business world. For instance, the trade war between USA and China around 2018 escalated into a cascade of tariffs that each side imposed on the other one thus impeding international trade and causing higher costs for corporations. But how do (multinational) companies deal with such threats and how does this impact their internationalization behavior in terms of ownership and entry modes? This thesis seeks to explore how publicly listed German MNEs behave in this situation by comparing the international ownership structures of several companies in a certain industry in detail and providing insights into how these companies create new business units and change their existing ownership structures to prepare for and react to a changing external political environmental for sustained growth perspectives.

Introductory Readings

- Agarwal, S., Ramaswami, S. Choice of Foreign Market Entry Mode: Impact of Ownership, Location and Internalization Factors. *J Int Bus Stud* **23**, 1–27 (1992). <https://doi.org/10.1057/palgrave.jibs.8490257>.
- Meyer, K. E., & Li, C. (2022). The MNE and its subsidiaries at times of global disruptions: An international relations perspective. *Global Strategy Journal*, 12(3), 555–577. <https://doi.org/10.1002/gsj.1436>.
- Luo, Y., Van Assche, A. The rise of techno-geopolitical uncertainty: Implications of the United States CHIPS and Science Act. *J Int Bus Stud* **54**, 1423–1440 (2023). <https://doi.org/10.1057/s41267-023-00620-3>.

Tasks and Goals

This master thesis is closely related to the current research of the chair, and you will conduct your analyses in close collaboration with the doctoral students. The thesis will be based on a case study-like empirical methodology to examine the internationalization paths of German MNEs. You will especially review relevant literature, analyze annual reports, and track changes in MNEs over time. Based on the data that you gather, you will undertake empirical analyses to disclose changes in (subsidiary) ownership structures of these firms.

Requirements

- Good English skills
- Good knowledge of Microsoft Excel
- Independent, reliable, and diligent working style with an eye for detail
- Successful participation in one of the chair’s modules (details of grade requirements etc. can be found on the website)

Details

- Supervisors Prof. Dr. Thomas Hutzschenreuter and Jan Müller
- Start Flexible / As of now
- Working time 6 months (after exposé acceptance)

Contact

If you are interested in writing your thesis at our chair or have questions about this topic, please contact Jan Müller (jan2.mueller@tum.de). Please send an email, including a tabular CV and current transcript of records (as one PDF file), to apply for a master thesis. We are looking forward to working together with you!