

# The Role of Context for Theory Development: Evidence From Entrepreneurship Research on Russia

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## Abstract

To better understand the role of context for theory development in entrepreneurship, we build a theoretical framework which captures four aspects of the “theory to context” and “context to theory” interplay. We use the results from a literature review of entrepreneurship research on Russia published in leading journals over the past 30-year period to test our framework and show how contextualization enhances theoretical development in the entrepreneurship field and how context theorizing leads to the development of new theories. We propose ideas for the development of indigenous theory of Russian entrepreneurship based on the specificity of history and geography.

## Keywords

context theorizing, theory contextualization, entrepreneurship research, indigenous theory, Russia

## Introduction

Entrepreneurship is situated in time and place; thus, entrepreneurship theorizing cannot be extricated from the context that entrepreneurial phenomena are embedded in. The need for, and ways to contextualize research on the drivers, outcomes, forms, and process of entrepreneurship has been increasingly recognized by entrepreneurship scholars (Baker & Welter, 2018; Welter, 2011; Zahra, 2007; Zahra et al., 2014). Indeed, as indicated by Whetten (1989), all scholars aspiring for a theoretical contribution should be sensitive to

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context and boundary constraints, as they determine the range of theory validity. Yet, most entrepreneurship studies conducted outside advanced market economies have failed to adequately incorporate the multi-layered local country context in their theorizing (Chalmer & Shaw, 2015). Entrepreneurship research is still largely “decontextualized” (Welter et al., 2019, p. 319), with most studies focusing on the generalization of prior findings in different national and cultural settings (Wiklund et al., 2011). This tendency can be explained by the desire of scholars to make their findings more acceptable in a broader context (Bamberger, 2008). However, the use of theories developed in the context of advanced market economies (predominantly United States and Western Europe<sup>1</sup>) often lacks accuracy or explanatory power with regard to entrepreneurial phenomena unfolding elsewhere (Filatotchev et al., 2021).

Entrepreneurship research in transforming economies, such as China, Brazil, or Russia, provides excellent opportunities for scholars to link “the novel” with “the familiar” (Whetten, 2002) and thus to advance more accurate and more complete theoretical explanations of a wide array of entrepreneurial phenomena, encompassing the “who,” “when,” and “where” that also shape the “what,” “how,” and “why” of entrepreneurship (Welter, 2011; Whetten, 1989). This refers both to scholars who go from theory to context to test the generalizability of a theory, and to scholars who go from context to theory to link new phenomena to existing theories or to develop new, or even “indigenous” theories, based on the distinctiveness of local contexts (Bruton et al., 2021). Transforming economies’ business systems operate in increasingly more efficient markets, but are still embedded in economic, institutional, and cultural-cognitive environments that can be quite different from those of the developed market economies, thereby giving rise to a large variety of entrepreneurship models, some of them very different from the models of entrepreneurship known in the West (Bruton et al., 2018b).

However, as highlighted in a systematic literature review on management research in China, most studies conducted in a transforming economy context are still “heavily utilizing existing management theories, and rarely proposing new theories” (Jia et al., 2012, p. 174). As a result, we still do not have a full appreciation of how and to what extent such efforts enrich our understanding of the “variety of organizing and organizations” (Welter et al., 2019, p. 327). This is the research gap that our study addresses. We ask: *How does research on entrepreneurship in a specific context contribute to entrepreneurship theory development?* More specifically, we use another transforming economy, Russia, as a research site, and explore how research set in Russia has leveraged context to contribute to theory advancement in the entrepreneurship field.

To address the research question, we build on two theory contextualization perspectives (Tsui, 2004, 2006; Whetten, 2009) and develop a typology along two dimensions: phenomenon (*outside-in*, i.e., a universal phenomenon in a Russian context, versus *inside-out*, i.e., a unique Russian phenomenon) and theory (*universal constructs and theories* versus *context-specific constructs and theories*). We then use the typology to classify the entrepreneurship studies conducted in the Russian context and published in leading English language journals over the past 30 years (since the inception of the Russian Federation as a sovereign state at the end of 1991) and to evaluate their theoretical contributions.

We focus on the Russian context for three reasons. First, compared to other transforming economies (most notably China), entrepreneurship research on Russia is still relatively scant, and the entrepreneurship practices and business environment remain underexplored. In addition, most published research on entrepreneurship in Russia has been written by foreign authors, who perhaps never visited the country, or visited “while staying in a five-star

hotel for a few days” (Bruton et al., 2021, p. 14). Therefore, the authors of these studies mostly rely on existing theories developed in the Western context, because they are not as familiar with the Russian context to understand how their ideas and findings might be relevant to Russia. Our goal, therefore, is to encourage a more active dialogue on entrepreneurship in Russia between the local research community and mainstream entrepreneurship scholars. Second, the Russian context presents an interesting testing site for entrepreneurship theories that were originally specified in different economic and institutional contexts. This is because the historical idiosyncrasies of institutional development have led to a certain “anti-entrepreneurialism” mindset (Estrin et al., 2006) and equivocal social judgments of enterprising individuals. The uneven trajectory of economic and political transformation after the collapse of the Soviet Union in 1991 has resulted in an unpredictable and uncertain business environment, further challenging entrepreneurship development. While the Russian government has repeatedly launched policies to encourage entrepreneurship and business development, most initiatives have been undermined by corruption, or ended up in “dysfunctional spaces” for competitive business activity (Bruton et al., 2018a; Tonoyan et al., 2010). Thus, the Russian context provides a unique opportunity to validate, reconceptualize, or extend extant theories in ‘unconventional’ situations (Bamberger & Pratt, 2010). Finally, entrepreneurship is a key lever for diversifying the Russian economy away from the traditional dominance of the oil and gas sector and for enhancing national competitiveness and international business exchange. Hence, insights on the antecedents and outcomes of entrepreneurial activity in Russia have important implications for public policy and managerial practice.

Our study provides a number of contributions. First, we contribute to the current discussion on ways to contextualize entrepreneurship research by offering a typology which allows us to evaluate how context-specific entrepreneurship studies contribute to theory development. The typology can be a helpful tool for scholars seeking to design context-specific studies to enable different kinds of contribution to entrepreneurship theory.

Second, we use this typology to organize, classify, and assess entrepreneurship research on Russia as a case study of the different approaches scholars have taken to leverage local context for theory development. We then go a step further, and highlight some idiosyncratic national characteristics affecting the trajectories and forms of entrepreneurship in Russia that might be used as a foundation for development of indigenous theory of Russian entrepreneurship. Indigenous research refers to “scientific studies of local phenomena using local language, local subjects, and locally meaningful constructs, with the aim to build or test theories that can explain and predict the phenomena in their local social and cultural contexts” (Van de Ven et al., 2018, p. 452). Third, and more generally, our study sets out to understand and theorize how contextualization contributes to theory validation, theory extension, and theory building in entrepreneurship research.

### **Typology of Context-Specific Research: From Contextualizing Theory to Context Theorizing**

In the more general domain of management theory, context is broadly defined as “circumstances, conditions, situations, or environments that are external to the respective phenomenon and enable or constrain it” (Welter, 2011, p. 167). Tsui (2004) differentiates between *context-free*, *context-sensitive*, and *context-specific* management knowledge. Similarly, Child (2000) refers to *high-context* versus *low-context* theorizing in cross-national studies, where the former stresses national differences and the latter emphasizes universal

applicability in models and constructs. Universal or *context-free* knowledge is context insensitive and should be applicable across national boundaries. When the relationship between variables differs from one context to the next, the knowledge is context-bounded, or *context-sensitive*. Here, national context can be used as an independent variable, whereby studies can be classified as empirical generalizations (Tsang & Kwan, 1999), that is, whether the theory can be applicable or generalized to different national contexts. Alternatively, national-level attributes can be used as moderators or mediators, whereby the studies can be classified as extending context-specific knowledge (Tsang & Kwan, 1999). Finally, *context-specific* research strives to derive new theories of local phenomena in a specific context.

Contextualizing refers to the “linking of observations to a set of relevant facts, events or points of view that make possible research and theory that form part of a larger whole” (Rousseau & Fried, 2001, p. 1). Tsui (2006) identifies four areas of contextualization, based on the phenomenon under investigation and the theoretical approach. With respect to the phenomenon under investigation, researchers can take an *outside-in* perspective (i.e., study a familiar phenomenon or ask a commonly asked question) or an *inside-out* perspective (i.e., identify an important or unique issue specific to the local management practices). With respect to theory, researchers can directly apply or contextualize an established theory, or look to create a new theory (i.e., build a unique context-specific organizational or management model). Relatedly, Whetten (2009) developed a framework for cross-context theorizing, differentiating between *contextualizing theory* (i.e., theories in context) versus *theorizing about context* (i.e., theories of context). Our typology integrates Tsui’s (2006) and Whetten’s (2009) approaches. It is also consistent with Zahra’s (2007) framework theory of contextualization in entrepreneurship research, whereby he identifies four scenarios of theory contextualization, based on how theory (established or new) is linked to entrepreneurial phenomena (established or new).

*Theory contextualization* can take two routes, deductive and inductive. First, taking an “*outside-in*,” or deductive approach, a theoretical prediction  $X_W \rightarrow Y_{WR}$  that holds in one context can be tested to explain the same phenomenon in another context in order to validate the theory and test its generalizability (here and hereafter we follow Whetten’s (2009) notations to formalize the different routes of theory contextualization and context theorizing, whereby “W” stands for Western, and “R” stands for the Russian context, “X” denotes theory, and “Y” denotes a phenomenon or organizational practice). This deductive approach is akin to a replication study for empirical generalization (Tsang & Kwan, 1999). In deeper, inductive theory contextualization thrusts, the researcher can observe anomalous phenomena in the Russian context that do not fit espoused constructs, which leads to a reconceptualization of existing constructs/concepts, that is,  $X_W \rightarrow Y_{WR} \rightarrow X_{WR} ; X'_{WR} \rightarrow Y_{WR} \rightarrow X'_{WR}$ . Theory contextualization helps us determine if a theory is context-free (i.e., universal), context-sensitive, or context-specific (i.e., only valid in one unique context) (Michailova, 2011; Tsui, 2004).

In contrast, *context theorizing* “goes beyond the sensitization of theory to possible situational or temporal constraints or boundary conditions by directly specifying the nature and form of influence such factors are likely to have on the phenomenon under investigation” (Bamberger, 2008, p. 842). Context theorizing refers to integrating context directly into theories, because the incorporation of contextual elements provides a better way to “explain anomalous research findings” (Johns, 2006, p. 389). Here, the researcher can also take one of two routes, deductive and inductive. Following a deductive route, a theoretical prediction that holds in one context can be tested and extended, if found to only hold in

	<b>Outside-in</b> <b>Universal phenomenon</b> <b>Deductive</b>	<b>Inside-out</b> <b>Russian phenomenon</b> <b>Inductive</b>
<b>Universal</b> <b>constructs and theories</b>	<b>Quadrant 1</b> Validation of existing theories  $X_W \rightarrow Y_{WR}$	<b>Quadrant 3</b> Reconceptualization and linking to existing constructs/theories  $X_W \rightarrow Y_{WR} \rightarrow X_{WR}$ $X'_{WR} \rightarrow Y_{WR} \rightarrow X'_{WR}$
<b>Russia-specific</b> <b>constructs and theories</b>	<b>Quadrant 2</b> Adding new constructs/concepts to existing theories (boundary studies, moderators/mediators)  $X_W \times Mod_R \rightarrow Y_{WR}$ $Y_R \rightarrow X_W + X_R \rightarrow Y_{WR}$	<b>Quadrant 4</b> Building a new theory  $Y_R \rightarrow X_R$

**Figure 1.** Typology of context-specific entrepreneurship studies.  
 Note. X = theory; Y = phenomena; W = Western; R = Russia Transforming economy.

another context when amended through context-specific moderators or mediators, that is,  $X_W \times Mod_R \rightarrow Y_{WR}$ . This approach is akin to a replication study for empirical generalization and conceptual extension (Tsang & Kwan, 1999). Further, a new context-specific construct can be added to an existing theory to enhance its explanatory potential, that is,  $Y_R \rightarrow X_W + X_R \rightarrow Y_{WR}$ . Taking an inductive route, the researcher can build a new theory to explain the unique novel phenomena, that is,  $Y_R \rightarrow X_R$ .

It follows, then, that the four routes of using context in entrepreneurship studies can be evaluated along two dimensions. The first dimension captures whether the study focuses on universal phenomena in the indigenous context (i.e., an *outside-in* focus), or on unique indigenous phenomena (i.e., an *inside-out* focus) (x-axis). The second dimension captures whether the study uses *universal* or *Russia-specific constructs and theories* (y-axis). Figure 1 is a visual representation of our typology.

We refer to studies classified in Quadrant 1 in Figure 1 as “validation of existing theories.” This approach can validate or constrain the range of validity of an existing theory by providing novel insights into its contextual boundaries (Meyer, 2015). For example, Tkachev and Kolvereid (1999), in their study of the self-employment intentions among Russian students, compared the predictive power of three theoretical explanations, namely tracking (role models), demographics, and Ajzen’s (1991)’s Theory of Planned Behavior (TPB). They operationalized the TPB constructs using measures validated in prior research in Western contexts, tested the hypothesized relationships, and concluded that “the theory of planned behavior seems to be able to explain and accurately predict employment status choice intentions among different types of students in different nations” (p. 278). This is a

theory-driven and a relatively risk-free approach, “because the author can build upon a well-established body of literature and utilize well-accepted methods” (Tsui, 2006, p. 3).

The second approach in the deductive, “Outside-in” dimension, can be represented in the form of context theorizing, where the study contribution takes the form of adding new constructs/concepts to existing theories in order to establish their contextual boundaries or context-specific mechanisms of operation (through context-specific antecedents, mediators, or moderators) (Quadrant 2). For example, Korosteleva and Stepien-Baig (2020), in their exploration of the role of entrepreneurship and gender in alleviating poverty, use an established theory (institutional theory) as broad theoretical scaffolding and specify a region-specific gender moderator on the strength of the relationship between entrepreneurship and poverty reduction.

Studies classified in Quadrant 3 are focused on phenomena that are unique for a particular context (Russia, in our case) and such phenomena might be non-familiar to the broader academic community (Tsui, 2006). Their novelty is in the reconceptualization and linking a local Russian phenomenon to existing constructs/theories. For instance, Batjargal (2003) showed the importance of resource embeddedness for firm performance and empirically incorporated it as a dimension of social networks, linking it to the established social embeddedness perspective. The social network and social capital perspectives were further enriched by recognizing the critical importance of personal contacts, or “svyazy” in Russia, for the initiation, launch, and success of entrepreneurial initiatives (Batjargal, 2007a; Hernandez & Kulchina, 2020).

Finally, Quadrant 4 represents the most important type of theoretical contribution based on context theorizing. In this type of research, authors create a new theory through revealing new relationships that may not be found in the existing literature. The theory-building approach captures the degree to which an empirical study “introduces relationships and constructs that serve as a foundation for new theory” (Colquitt & Zapata-Phelan, 2007, p. 1284). One of the possible ways to make this type of theoretical contribution is to identify new context effects that are suitable for comparative cross-context management studies (Whetten, 2009). For example, Klarin and Sharmelly (2021) used an in-depth case study of a Russian pharmaceutical firm and an Indian telecommunications firm to develop a strategic sensemaking framework for unstable institutional contexts. Another possible route is to develop indigenous theory, deeply rooted in the local temporal, spatial, and culture-cognitive milieu, and thus context-specific by definition. Quadrant 4 research most often involves inductive theory-building based on qualitative research methods, such as a case study, observation, ethnography, and so on. The main point here is that the context is treated as an essential component of the theoretical explanation and the study should intertwine context with research evidence to explain the phenomena under investigation (Baker & Welter, 2018; Michailova, 2011).

We employ the typology to classify the entrepreneurship studies conducted in the Russian context over the 1992–2021 period, and to assess their contributions to entrepreneurship theory, in the form of theory validation, theory elaboration, or new theory development. In the next section, we describe the method we followed to select, classify, and analyze the papers included in our review.

## Research Method

To locate articles with a focus on entrepreneurship in the Russian context, we adopted the approach taken by recent review articles published in the top entrepreneurship journals

(e.g., Mmbaga et al., 2020; Sutter et al., 2019). We first conducted a target search of premier journals using the Financial Times list of 50 top journals for relevant articles on entrepreneurship studies situated in Russia. To ensure the rigor of our review, we then broadened the search and included additional management and entrepreneurship-specific journals, using the Chartered Association of Business Schools' (CABS) list of journals. In this step, we utilized Scopus and the Web of Science to find articles containing the following terms (and their derivations): "Russia" and "entrepreneur" or "small business," or "founder\*," or "venture\*," or "enterprise\*," or "family business\*," or "new firm\*." We searched within the "Business, Management, and Accounting" subject area, and limited our search to journals ranked as 3, 4, and 4\* in the CABS list, which resulted in a total of 120 articles in 54 journals.

To meet our inclusion criteria, articles had to focus on Russia and entrepreneurship as their main rather than peripheral topic. All authors subsequently reviewed each of the 120 articles to determine the focus on entrepreneurship phenomena in the Russian context. Through a process of discussion to establish consensus among the authors, we eliminated 54 articles. We excluded articles that typically included our search terms, but did not refer to entrepreneurship, or articles in which Russia was used as a part of a large sample (a dataset extracted from the Global Entrepreneurship Monitor, for example) and was not a focus of the study in and of itself. We also focused our analysis on empirical papers. The final dataset for review thus included 66 papers (see Appendix Table A1).

In analyzing the papers, we first engaged in an initial reading in which we coded the characteristics of each article including the authors' affiliations (Russian/foreign/joint publication), the research question (general/specific to transforming economies/specific to Russia/mixed), the research approach (deductive/inductive), and whether the study is a cross-country one or not. We also noted the theories, method of analysis, and stated contribution. Second, we sorted out all papers according to the four quadrants of our typology presented in Figure 1. The articles were classified by answering the following questions: Does the study focus on a universal phenomenon or on a Russian phenomenon? If the focus is on a universal phenomenon, does the study validate (Quadrant 1) or add new moderators/mediators/antecedents (Quadrant 2)? If the focus is on a Russian phenomenon, does the study provide an explanation from existing theories (Quadrant 3) or develop a new theory (Quadrant 4)? (for examples of coding, see Appendix Table A2).

To enhance the reliability of the findings, all papers were carefully read and coded independently by two of the authors. In 18 cases, the initial coders had disagreements, which were resolved by using the third coder as a tiebreaker, and then discussing and reaching consensus. In cases where a paper may fit into several quadrants, we classified it into the dominant one based on how the paper's main results and contributions were presented. Most often, these were cross-national studies that tested for the country-level effects (either a country dummy, or a country-level variable, usually national culture) on the strength of the explored relationship, thus presenting a replication with extension, or a cross between Quadrant 1 and Quadrant 2 studies. We tested the inter-coder reliability by using two of the most frequently used *irr* measures, Cohen's kappa ( $\kappa$ ) and Krippendorff's alpha ( $\alpha$ ) (Hayes & Krippendorff, 2007). The *irr* tests were implemented after the two coders completed their assessment of all articles. After testing *irr* measures equal to 0.720 for Krippendorff's  $\alpha$  and 0.718 for Cohen's  $\kappa$ , we concluded that the presented results are reliable.

Out of the 66 papers, 13 of them were classified into Quadrant 1, "Validation of existing theories," 28 papers were classified into Quadrant 2, "Adding new constructs/concepts to

existing theories,” 16 papers were classified into Quadrant 3, “Reconceptualization and linking to existing constructs/theories,” and 9 papers were classified into Quadrant 4, “Building a new theory.”

In our sample, there are 52 publications written by authors with foreign affiliation, 13 joint publications, and only one publication with solely Russian affiliation. Interestingly, differences are observed in the way scholars have used the Russian context. Specifically, the papers written solely by authors with foreign affiliations mostly focused on testing existing theories in the Russian context. In contrast, the dominant way of using the Russian context in the papers penned by a team of researchers with foreign and Russian institutional affiliations is the focus on the specificity of the local context to reconceptualize existing constructs or theories.

In the next section, we present the findings from our analysis of how the articles in each of the four quadrants in our typology contribute to entrepreneurship theory development.

## Findings

### *Quadrant 1: Validation of Existing Theories*

Quadrant 1 represents papers which validate existing entrepreneurship theories that have been developed in Western contexts to the Russian context, that is, they followed the more traditional “outside-in” theory contextualization route. We identified three types of empirical studies in this quadrant. The first group specifically focused on testing the applicability of established theories of entrepreneurship, developed and tested in the Western context, to other contexts, namely transforming economies, and Russia, in particular. These were, in essence, replication studies for theoretical generalization. Replication studies are very important for knowledge accumulation and aim to verify or falsify the theories through repetitions and testing of previously obtained observations (Crawford et al., 2022; Tsang & Kwan, 1999). For example, the aforementioned study by Tkachev and Kolvereid (1999) tested the TPB as an explanation of entrepreneurial intentions, whereas Ardichvili and Gasparishvili (2003) studied the degree of variance in cultural values between entrepreneurs and non-entrepreneurs relying on Hofstede’s cultural framework. Thus, some prominent theories in entrepreneurship, such as the economic theories of the effect of entrepreneurial activity on economic growth (Kirchhoff, 1994; Schumpeter, 1934), the TPB (Ajzen, 1991), or Akerlof’s (1982) implicit gift exchange model of labor contracts have been validated in the Russian context without the need to be amended through context-specific moderators or mediators, or otherwise contextualized.

The second group of studies developed hypotheses and tested those using samples of Russian entrepreneurs and small business owners, without delving into context specifics. These studies pre-supposed that the assumptions and predictions of the theories they relied on are, in essence, context-free, and the findings are generalizable across contexts. For example, Wales et al. (2020) tested their hypotheses about the effect of strategic orientations on sales growth on a sample of Russian and Finnish small business owners, focusing not on “a comparative analysis,” but rather on “establishing strong effects that are generalizable across different country contexts” (p. 503). Laskovaia et al. (2019) and Osiyevskyy et al. (2020) used a country-specific exogenous shock, the 2014–2016 Russian economic crisis, in order to test two “universal” theoretical perspectives in entrepreneurship, namely effectuation/causation, and the exploration/exploitation paradoxes, respectively, during an economic crisis. In the third group of studies, Russia was part of a cross-country dataset used to explore issues at the macro, regional, or individual level with import to former



Soviet Union member countries (Korosteleva & Belitski, 2017); transition economies (Pham et al., 2018), or big emerging economies (Coulibaly et al., 2018). These issues included, for example, the effect of globalization and entrepreneurship on country-level economic development (Coulibaly et al., 2018); the effect of higher education institutions on entrepreneurial dynamics at the regional/city level (Korosteleva & Belitski, 2017), or the complex effects of self-employment on individual well-being (Pham et al., 2018). Although most studies included country-level controls, researchers emphasized generalizability across country contexts. This third group of studies provides tests of theoretical explanations for different groups of antecedents and outcomes of entrepreneurship that are context-specific, that is, valid for the context of transforming, or, more narrowly, transition economies.

Summing up, the studies in Quadrant 1 validate and extend Western entrepreneurship research to the Russian and/or transforming economy context, by critically examining and testing the established theoretical assumptions in a culturally and institutionally different environment, focusing on the advancement of context-free or context-sensitive knowledge (Cheng, 1994; Tsui, 2004). These types of studies can be considered as quasi-replication studies (Bettis et al., 2016) that focus on the assessment of the robustness and/or generalizability of existing theoretical assumptions in different context with different research design (Bettis et al., 2016). However, while these studies are valuable in that the Russian context is taken into account in the research design, such replication is still limited by existing theory (Tsui, 2004). In addition, the main problem is largely rooted in methodological issues, when entrepreneurship scholars heavily rely on quantitative studies and adopt constructs and scales developed in the Western context, without ascertaining the construct equivalence (Barkema et al., 2015). In order to overcome the lack of robustness, entrepreneurship scholars should follow the staged quasi-replication approach that seeks to understand how well prior studies hold in different population and contexts. To catch the differences, the first study should replicate the original study with a different population using the same or similar measures and the same method and model. Then, the replication can go on to change, step by step, measures, the empirical methodology or model, while holding the other components of the study unchanged, so that any differences in the results can be more clearly attributed to the particular element of the research design (Bettis et al., 2016).

Overall, studies in Quadrant 1 contribute to the accumulated knowledge in the entrepreneurship field by providing new insights on the generalizability of existing theories. In line with Schwartz and McCann (2007, p. 1546), they document that “the transformations in Russia . . . provide social scientists in general and organization theorists in particular an additional piece of the theoretical puzzle of the emerging 21st-century business environment.”

### ***Quadrant 2: Adding New Constructs/Concepts to Existing Theories***

Most of the analyzed papers (28) used the Russian context to add new constructs or concepts to the existing theories through a context-specific moderator/mediator. In other words, the theories' accuracy and predictive power was enhanced by setting boundary conditions or by a more nuanced explanation of the form or pattern of an entrepreneurial phenomenon in the Russian context. In our analysis below, we focus on how the authors used the context to refine established entrepreneurship theories and better understand the contingencies and mechanisms specific to the context, that is, following an “outside-in” approach. The analyzed papers in this quadrant predominantly use a deductive approach

(82%), and 57% of the papers are cross-country studies. The papers relied mainly on social network, institutional, cross-cultural, strategic management, or motivation theory perspectives. Most empirical papers applied a quantitative research methodology, using survey or secondary data (e.g., Aidis et al., 2008; Hernandez & Kulchina, 2020; Lau & Bruton, 2011; Shirokova et al., 2020).

The studies investigated a broad scope of entrepreneurial phenomena, ranging from entrepreneurial dispositions and corporate entrepreneurship to the economic outcomes of entrepreneurship. Context-specific contingencies (mediators or moderators) were explored at multiple levels, the individual, the firm, or the broader institutional environment. At the individual level, Stewart et al. (2003) refined and extended the study of entrepreneurial dispositions by showing that dispositions vary according to the culture and goal orientations of United States and Russian entrepreneurs, which “have important implications for theoretical development linking dispositions and entrepreneurial behavior in different settings” (Stewart et al., 2003, p. 27). At the regional and macro-institutional level, the relationship between small business and poverty was tested by Belitski et al. (2021), who found that “changes in regional institutional context, knowledge and locational characteristics can facilitate or hamper both small business and poverty” (p. 921).

At the firm level, the study of entrepreneurial resources and strategic behavior has also been context-infused. Specifically, the role of social networks is deeply embedded in the Russian social and cultural environment. Batjargal (2010) examined the effect of network structural holes on product development and profit growth of firms in China and Russia and identified the boundary conditions for structural holes’ effect. In a recent study, Ivlevs et al. (2021) investigated the role of former Communist party ties in business formation. These authors documented the path-dependent nature of entrepreneurship and the importance of political connections rather than efforts and skills.

With respect to entrepreneurial business models and strategies, Sedaitis (2000) suggested an organizational perspective to the analysis of technology transfer in transitional economies, which “considers institutional restructuring at the firm level as central to the dynamic of economic change and technology adaptation” (p. 135), and has a greater explanatory power in periods of systemic transformation than market and statist approaches. Morris et al. (2013) investigated business models and firm performance in Russia and proposed a typology of seven business models, which can be used for “research on models in other industries and contexts as well as allowing comparisons to be made across industries and contexts” (p. 62).

Summing up, in the typology of replication studies by Tsang and Kwan (1999), Quadrant 2 studies are similar to the generalization and conceptual extension, or “contextualizing general knowledge” research (Whetten, 2002). Obviously, they are the predominant group of studies in our review, and provide valuable theory extensions of existing conceptual models by adding new constructs and boundary conditions, thereby specifying the established theoretical relationships in the Russian context and by identifying and documenting the effects of context-specific mediators and moderators, thus enhancing the explanatory power of theoretical relationships. Thus, compared to Quadrant 1, the studies classified in Quadrant 2 theorize the context to extend on existing conceptual models and/or ideas in order to better understand partially explained phenomena in the Russian context, or what Fisher and Aguinis (2017) term “theory elaboration.” However, both studies in Quadrant 1 and Quadrant 2 are somewhat constrained by their deductive approach and by the initial knowledge derived from the existing literature (Tsui, 2004). To overcome these deficiencies, some entrepreneurship scholars took an inductive road, focusing on new

phenomena in a novel context, adopting two approaches—either “making the familiar appear novel” or “making the novel appear familiar” (Whetten, 2002). Below we discuss these two inductive approaches in detail.

### ***Quadrant 3: Reconceptualization and Linking to Existing Constructs/Theories***

Sixteen papers took an “inside-out” approach to investigate a Russian phenomenon while linking it to existing constructs and theories. In our analysis, we focus on how the authors were able to reconceptualize established constructs/theories, or “making the familiar appears novel,” based on the specificity of the Russian context. By their theoretical approaches, the papers in this quadrant are based on established institutional and social network theories and use insights from the strategy, marketing, and international business literatures. Regarding research approach, most of the analyzed papers are inductive studies (75%) that employ qualitative methodology such as interviews or case study (e.g., Feakins, 2017; Karhunen et al., 2017).

Several studies investigated the characteristics of Russian entrepreneurs. For example, Hisrich and Grachev (1995) and Ageev et al. (1995) analyzed entrepreneurship in post-Soviet Russia by considering the country’s historical heritage and entrepreneurial legacy. Although much has been written on the nature of entrepreneurs, especially in the United States, the authors noted the importance of understanding entrepreneurs in Russia. Rooted in long-term isolationism, the “country’s new wave of entrepreneurs is not well versed in Western business techniques and the necessary information” (Hisrich & Grachev, 1995, p. 8). Yet, some individuals have overcome the traditional inferiority complex and have created new ventures prepared to compete in a market economy. Kuznetsov et al. (2000) documented that Russian entrepreneurs have many of the entrepreneurial characteristics of their Western counterparts; however, the difference is the relative importance of these characteristics. In Russia, “the importance and advantages of networking skills by far exceed their importance in mature market economies” (Kuznetsov et al., 2000, p. 105).

Other examples include the analysis of the Russian regulatory environment, leadership style, and market orientation. For example, Safavian et al. (2001) investigated regulation-induced corruption and its effect on different types of entrepreneurial ventures in Russia. McCarthy et al. (2010) analyzed the Russian entrepreneurial leadership style and found that entrepreneurs exhibited authoritative rather than the autocratic leadership that dominated in Russia throughout the Soviet period. Authoritative leaders are characterized as providing a clear vision, empowering employees, giving support, and creating a sense of security. Roersen et al. (2013) reconceptualized market orientation in the Russian context and proposed “a semantic differential scale, where statements reflecting product, production, and sales orientations are confronted with statements reflecting a market orientation” (p. 545).

Summing up, all papers in Quadrant 3 reconceptualize existing theories with an “inside-out” approach, based on observed phenomena in Russia, thereby enriching existing knowledge in entrepreneurship theory. Indeed, as Kuznetsov et al. (2000) noted, studying entrepreneurial phenomena in post-communist countries and their differences with established market economies “raises important questions about the validity of some Western views on entrepreneurship” (p. 101). Our analysis shows that the reconceptualization process can ensure the link between context-specific entrepreneurship phenomena and existing knowledge on similar or related phenomena (Tsui, 2004). The underlying assumption that motivates this type of studies is that entrepreneurial activities are largely grounded in the

national cultures (Hayton et al., 2002) and shaped by norms, values, practices, and institutional settings (Bruton et al., 2018). Scholars begin their studies of an entrepreneurial phenomena in a novel context using the definition in the existing literature; however, during the process of inquiry, they may discover different meaning of the phenomena or several new dimensions in addition to the existing ones, and then develop a model by incorporating the reconceptualized construct into existing theory. Thus, they make the familiar appear novel by starting with a familiar construct and extend the extant knowledge through the contextualized research process (Tsui, 2004). This logic is consistent with Barkema et al.'s (2015) call for more care in establishing *construct equivalence*, *construct salience*, or *construct infusion* (Barkema et al., 2015). In the case of *construct equivalence*, the construct is understood in the same way across contexts. In the case of *construct salience*, certain aspects of the construct take precedence in the local context. In the case of *construct infusion*, the local context infuses new meaning and leads to a completely new interpretation of a known construct, which is methodologically possible if authors do not choose testing a priori hypotheses developed from the existing literature.

#### **Quadrant 4: Building a New Theory**

In this section, we introduce papers we classified as “Building a new theory” studies, that is, these are papers that theorize the context with an “inside-out” approach and employ the strategy of “making the novel appear familiar.” The papers in this quadrant were in the minority—we identified only nine papers that meet our criteria. In the content analysis we paid attention to how the authors were able to use a “context theorizing” and “inside-out” approach to develop a new theory. Although there was some variation in terms of how the authors presented the main goal of their study, most of them aimed to develop a new theoretical framework for analyzing entrepreneurship as an emerging phenomenon in the Russian context.

While most of the authors from Quadrant 4 did not explicitly explain how they incorporate the Russian context in the development of a new theoretical framework, all of them provided explanations as to why the Russian context is the most suitable setting for their research. For instance, Doern and Goss (2014) mentioned that “the Russian business environment is often unpredictable and hostile for entrepreneurship” and that “Russia provides a rich context for studying entrepreneurial emotions” (p. 864), justifying the choice of Russia as a context in their study on the role of negative emotions in social interactions in entrepreneurship. In a similar vein, these authors developed a model of “power rituals” in another inductive-based study (Doern & Goss, 2013), indicating that Russia “is a useful context in which to develop a model of social barriers to entrepreneurial action” (p. 2), in what might be termed an “unconventional research context” (Bamberger & Pratt, 2010). Lascaux and Kolesnikova (2021) claimed that “Russia’s transitioning environment represents an extreme case for studying the dynamics of trust and distrust in entrepreneurial settings” (p. 689), while Klarin and Sharmelly (2021) stated that “organizational fit in the environment is dependent on strategic sensemaking” (p. 3), and emerging markets that are characterized by unstable and uncertain institutional environments can no longer be ignored in developing new theory. To sum up, the Russian social and institutional setting has been a focus of interest for entrepreneurship scholars’ intent on developing theories of entrepreneurial context predominantly because of its deficiencies and disadvantages.

Regarding the methodology, all papers in Quadrant 4 adopt qualitative research methods (case study or interviews) and utilize an inductive theory-building approach, aiming to

develop a new theoretical model and/or provide a set of propositions. The main reason the authors of ‘theory building’ articles rely on an inductive theorizing from qualitative data is because it “seems to be especially appropriate in exploring insufficiently studied empirical phenomena” (Lascaux & Kolesnikova, 2021, p. 690). This statement is further evidence of the novelty of various models of entrepreneurship that have taken root in Russia.

An important question in all ‘context theorizing’ studies is the generalizability to other contexts (Whetten, 2009). We noted different perspectives with respect to generalizability. In some instances, the Russian setting was considered a limitation. For example, the main findings in Vershinina et al.’s (2020) study on how women entrepreneurs in the high-tech sector gain legitimacy are context-bound, because of the normative traditions in the science and innovation system. This system, historically rooted in the Soviet past, continually supports pre-commercial research, failing to move to the implementation and commercialization stage (Vershinina et al., 2020, p. 3). On the other hand, some authors identify specific contextual aspects that would expand the generalizability and transferability of their findings to other transforming economies. For example, Doern and Goss (2014) concluded that “while the interactions we have analyzed are located in the Russian context, they may also exist in other transition or developing economies where there are high levels of corruption” (p. 884).

The new theories, developed in all nine studies might be labeled as middle-range theories (Bruton et al., 2021; Merton, 1968), or “propositional theories” rather than “paradigmatic theories” (Whetten, 2009). In other words, the theories are formulated as propositions explaining the relationship between constructs. Some of the theories in this category represent “complex propositional theories,” containing multiple relationships and expressed as graphical models (integrative framework, theoretical framework, etc.). All of them provide the contextual assumptions, or distinctive features of the phenomena under investigation, as boundary conditions (Whetten, 2009). All proposed new theories are context-constrained or/and context-dependent, even if in some cases the theory’s contextual assumptions have not been explicitly identified. As for theoretical perspectives, we note that the authors conventionally rely on the “universal theories” originated in North American and European contexts, sourcing from established paradigmatic theories/concepts such as institutional theory, social capital, trust, sensemaking, and so on.

Overall, the papers in Quadrant 4 represent an example of studies with the “highest level of contextualization,” that follow the “making the novel appear familiar” approach (Tsui, 2004). The authors of these studies analyze the entrepreneurial phenomena as they exist in the local context, using an inductive approach for theory generation. They take into account the role of culture, institutions, and the political situation in analyzing the entrepreneurial behavior and actions of individuals and firms in the Russian context. It should further be noted that the high level of contextualization requires attention to the micro-foundations of entrepreneurship (Zahra et al., 2014), in order to better understand the mechanisms between micro-foundations (individual-level) and macro structures (entrepreneurial activities) (Zahra & Wright, 2011). It follows that scholars should have deep knowledge of the local context, and this type of research should be indigenous (Bruton et al., 2018). Indigenous research uses the novel context to study both novel and familiar phenomena and focuses on building a new theory through a context theorizing process (Zahra et al., 2014). On the one hand, indigenous research should be novel in comparison with existing knowledge, but on the other hand, it should be linked to the existing literature on similar or related phenomena, in order to make the novel appear familiar. Therefore, indigenous research requires simultaneous mastery of the local context, as well as of the

**Table 1.** The Temporal Dimension of the Post-Soviet Russian Context in the Sampled Papers.

Decades of temporal context	Research topics	Context contributions
1990s: privatization; growth in a number of small firms; state weakness; oligarchic “state capture”; 1998 crisis	Characteristics of Russian entrepreneurs (e.g., Ageev et al., 1995); entrepreneurial environment (e.g., Cook, 1999)	Quadrant 2 studies dominate, followed by Quadrant 3 studies
2000s: state consolidation, “business capture”; openness in the economy; 2008 crisis	Technology transfer (Sedaitis, 2000); firm resources (e.g., Bruton & Rubanik, 2001); networks of entrepreneurs (e.g., Batjargal, 2006); institutions (e.g., Aidis et al., 2008)	Quadrant 2 and Quadrant 3 studies, followed by Quadrant 1
2010s: budgetary constraints; social spending; improvement of the investment climate; stimulation of innovation; limitation of predatory behavior; 2014–2016 crisis	High-tech entrepreneurship (e.g., Lau & Bruton, 2011); new elites and entrepreneurial activity (Shurchkov, 2012); national culture (e.g., Rauch et al., 2012); crisis in Russia (e.g., Shirokova et al., 2020); nonmarket strategies (Belitski et al., 2021)	Quadrant 2 studies dominate, followed by Quadrant 4 studies

existing theories and methodology. Unfortunately, the vast majority of Russian scholars are not as well versed in the established theoretical approaches in entrepreneurship research. Thus, indigenous research in the Russian context should ideally be conducted through international collaboration, whereby local entrepreneurship scholars can contribute with local knowledge, provide a meaningful interpretation of the findings and ensure the relevance of the study for the Russian context (Tsui, 2004).

### *Time-Variance of Context*

Given the 30-year spread of the analyzed studies, we explored how research on Russia developed over time and how the temporal dimension of Russian context contributed to entrepreneurship knowledge. Table 1 summarizes three decades of the temporal post-soviet Russian context, research topics, and context contributions.

Specifically, the 1990s were characterized by privatization of Russia’s state-owned assets, growth in the number of small firms, particularly in trade and service sectors, the conditions of a weak state and “state capture” relations between business and the state, in which federal and regional authorities were controlled by “oligarchic capital” (Yakovlev, 2006). Furthermore, weak institutions imposed challenges for business development and influenced entrepreneurial actions. For example, in the context of an increasing tax burden and a lack of regulation of tax collection, the common scheme for tax invasion became unrecorded cash turnover (Yakovlev, 2006). Studies on Russia published in this period are concentrated on the investigation of resurgence of an entrepreneurial class in Russia (McCarthy et al., 1993), characteristics of Russian entrepreneurs and entrepreneurial intentions (e.g., Ageev et al., 1995; Tkachev & Kolvereid, 1999) as well as the entrepreneurial environment (e.g., Cook, 1999) by describing the specificity of the local phenomenon and comparing it with Western concepts (Quadrants 2 and 3).

In the 2000s, state consolidation took place as a bureaucratic consolidation accompanied with ‘business capture’ by the authorities and a shift to the dominance of the state over large businesses (Yakovlev, 2006). For example, federal authorities started controlling

major enterprises by actively placing their representatives into the boards of directors. The studies analyzed and compared with Western practice phenomena such as technology transfer (Sedaitis, 2000), internal firm resources (e.g., Bruton & Rubanik, 2002), and the external business environment (Aidis et al., 2008). The contribution of contexts generally come from establishing boundary conditions (Quadrant 2) or reconceptualizing existing concepts (Quadrant 3).

In the 2010s, the government focused on the improvement of the investment climate in Russia aiming at moving Russia's position on the World Bank's Ease of Doing Business ranking from 120th to 20th place. This included the simplification of obtaining construction permits, the stimulation of exports, the change of customs regulations, investments in high-technology sectors, as well as measures to limit the predatory pressure on businesses (Rochlitz et al., 2020; Yakovlev, 2015). Most of the studies in our sample were conducted during this period, which reflects the general scholarship development as well as the increasing interest in emerging markets. Moreover, the variety of investigated topics is larger compared to the previous periods, to include high-tech entrepreneurship (e.g., Lau & Bruton, 2011), nonmarket strategies (Belitski et al., 2021), or national cultural orientations of entrepreneurs (e.g., Rauch et al., 2013). Interestingly, all Quadrant 4 studies belong to this time period suggesting that the context started to be increasingly used for new theory development.

Overall, the time dimension impacts contextualization studies as places are not static but changing (Welter & Baker, 2020). Changes in the economic, political, social, and technological environments determine entrepreneurial opportunities and strategic decision-making. Rather than controlling for time variables, the temporal context becomes part of the story being told and gives unique meaning to events and issues (Zahra et al., 2014). Researchers may follow an "outside-in" approach and investigate the temporal context as a moderator that establishes time-bounded relationships. Operationalization of time should be considered in quantitative studies to best suit the research questions (Lippmann & Aldrich, 2016b). Time can also be incorporated into process and longitudinal studies to theorize about dynamic patterns (Lévesque & Stephan, 2020). Scholars may also take an "inside-out" approach and explore temporal context-specific specifics, in order to reconceptualize an existing theory or build a new one. Here, the temporal aspects of context can be best captured through archival, historical, and narrative analyses, which allow researchers to go beyond the linear measures of time often imposed by surveys (Lippmann & Aldrich, 2016b).

## Discussion

In this paper, we sought to further our understanding of the role of context for entrepreneurship theory development by constructing a typology of context-based contributions. We then employed a content analysis of 66 research papers on Russia published in leading entrepreneurship and management journals over the past 30 years in order to find out how entrepreneurship studies on Russia have helped advance entrepreneurship theory. The main findings of our investigation are summarized below.

We identified two approaches to advance global entrepreneurship knowledge through contextualized research using a local country context. *The first approach* (represented in Quadrants 1 and 2) is either context-free, or focuses on "contextualizing theory" (Welter, 2011), relying on existing models and incorporating some contextual factors to test, validate, or modify the entrepreneurship theories developed in the Western context. The main

value of such studies is that they can advance entrepreneurship knowledge through the extension of the boundary conditions and identification of new contingencies for existing theories of entrepreneurial phenomena. More specifically, entrepreneurial dispositions (Stewart et al., 2003), economic outcomes of entrepreneurship (Belitski et al., 2021), social network theory (Batjargal, 2010), strategies and business models (Morris et al., 2013) have all been re-specified so that they can offer more accurate predictions in the Russian context. By testing theories in a specific country context and adding context-specific constructs/concepts to existing theories, these findings enhance the explanatory power of entrepreneurship theory. This theoretical refinement or theory elaboration provides valuable insights to existing theoretical thinking, such as uncovering new context-specific contingencies, which became possible when taking contextual characteristics, events, facts, or points of view seriously to make theories more accurate and robust (Rousseau & Fried, 2001). However, the main drawback of this type of research is that it is limited by existing theoretical predictions, derived from well-established literature.

In contrast, *the second approach* (represented in Quadrants 3 and 4) is context-specific, focusing on “context theorizing” (Welter, 2011), and on the understanding of local entrepreneurial phenomena, and the impact of the local context on the nature of entrepreneurship. The main value of this type of research is that it can substantially advance accumulated entrepreneurship knowledge through the reconceptualization of existing constructs and through building new theories. More specifically, Russian-context-centered studies have been linked to existing theories and offered the opportunity to reconceptualize existing constructs/concepts such as the entrepreneur personality (Hisrich & Grachev, 1995), entrepreneurial leadership (McCarthy et al., 2010), and market orientation (Roersen et al., 2013), among others. In particular, the reconceptualization and unraveling of different underlying dimensions of familiar constructs stimulate construct evolution that is attentive to shifting contemporary organizational realities, temporal dynamics, and evolving international management practices (Sumpter et al., 2019).

Furthermore, context-specific studies provide an opportunity to build new theory, incorporating the Russian context in the theorizing process and thereby to create “propositional theories” (Whetten, 2009) through the formulation of propositions about relationships between constructs and incorporating the Russian context into these relationships. Adopting an inductive theory-building approach, entrepreneurship scholars introduced new theories about the role of political connections in strategic sensemaking in a transforming economy context (Klarin & Sharmelly, 2021), SME nonmarket strategies as a response to the predatory behavior of the Russian government (Rodgers et al., 2022), the cultural antecedents of entrepreneurial autonomy in Russia (Van Gelderen et al., 2020), or the co-evolution of entrepreneurial firms and institutions (Ahlstrom & Bruton, 2010), among others.

We note, however, that the Russian context has not yet been fully used to provide a new theoretical logic at the paradigmatic level. Even in theory generation through context theorizing, all authors still rely on established paradigmatic theories and concepts, and try to shape the Russian reality to fit Western theories (Martí & Gond, 2018). We surmise that the lack of paradigmatic theories developed through context theorizing can be due to two reasons. First, this type of context-specific research is “most difficult to implement” (Tsui, 2004, p. 502). A second reason probably lies in the willingness of entrepreneurship scholars to increase the probability of being published in top-tier journals, because research based on commonly accepted theories, constructs, and methods is more familiar to reviewers (May & Stewart, 2013). At the same time, a growing body of research suggests that



entrepreneurial activities are largely grounded in the specific national cultures and institutional environment (Hayton et al., 2002). Yet, researchers continue to overlook differences between entrepreneurship phenomena across different countries, often promoting a Western version of entrepreneurship. As a result, there is a great need for richer examinations of the entrepreneurship phenomena in different national settings and greater use of indigenous theories (Tsui & Lau, 2002).

Although entrepreneurship scholars do recognize the limitations of adopting Western theories in non-Western contexts (Bruton et al., 2018), to date the usage of indigenous theory for examinations of entrepreneurship in non-Western contexts are very rare (Redding & Witt, 2015). Indeed, scholars do not have consensus on the role of Western theories in indigenous theory development. While some scholars argue that indigenous theory should be combined with existing Western theory (Leung, 2009), others suggest that it should be embedded in the local context (Yang, 1993). We are not going to decide which approach is better for indigenous theory development—linking it with existing theory or developing a completely new theory. However, we do concur with Bruton et al. (2018) that entrepreneurship research in non-Western context “needs to have a richer theoretical appreciation of the local domain rather than treating its dominant characteristics as mere moderators to the dominant Western theory” (Bruton et al., 2018, p. 6). In other words, the entrepreneurship phenomena in non-Western context may be different enough from the Western model, so we should be sensitive to the indigenous context.

While developing an indigenous theory of Russian entrepreneurship is outside the purview of this paper, we would like to provide some ideas related to the most important characteristics of the Russian context that should be considered in future research. With this, we continue to explore ways to productively and creatively incorporate locally meaningful context into entrepreneurship theorizing, based on the specific case of entrepreneurship in Russia. Researchers studying entrepreneurship in other contexts can adopt some of the ideas we put forward in ways that are most meaningful for the specific entrepreneurial environment they are exploring.

To develop an indigenous theory of Russian entrepreneurship we suggest adopting a multilevel entrepreneurship research framework that connects three key dimensions: micro-foundations of entrepreneurship (individual cognitions, beliefs, attitudes, motivations, behaviors), macro structures (different types of entrepreneurial activities), and context (Zahra & Wright, 2011). According to this framework, an entrepreneur is a central actor in the entrepreneurial process; therefore, we need to better understand the values, beliefs, and motivations of the Russian entrepreneur. The context of Russia includes spatial, temporal, cultural, social, and institutional components that all influence the formation of individual characteristics and perceptions of reality, which in turn shapes strategic choices and decisions (Abatecola et al., 2018). For instance, in a study on entrepreneurial autonomy in Russia, scholars had to modify the protocol for data collection to reflect the high level of particularism in Russian culture (Van Gelderen et al., 2020). In addition, the results of this study showed that autonomy is attained and experienced differently in different cultural contexts, and in Russia, autonomy is rooted in survival values and refers to financial independence (in comparison with the Netherlands, where autonomy is based on self-expression).

Two of the most important contextual dimensions in the formation and development of entrepreneurs' individual characteristics are *time* and *space*. Both contextual dimensions influence the way individuals experience and understand their world (Wadhvani, 2016). And herein lie rich opportunities for meaningful contextualization of entrepreneurship and

the entrepreneurial process. Using the Russian context, we provide some ideas on how time and space can be theoretically interwoven to provide a rich understanding of entrepreneurship phenomena in their local setting. Some cross-cultural studies show that Russian people have a more polychronic view of time than Western counterparts (Hall & Hall, 1990; Kets de Vries, 2001). It means that “they do not see time as a finite resource, structured in a sequential and linear fashion” (Kets de Vries, 2001, p. 615). Instead, time is viewed as a loose or even non-binding constraint. This polychronic view has several important implications for the initiation and unfolding of entrepreneurial phenomena. First, Russians tend to be more contemplative and thoughtful than action- or task oriented (Kets de Vries, 2001). In addition, their activities are primarily relationship-centered. Second, Russians demonstrate a greater preoccupation with the past in comparison with other cultures. For instance, Russians place a high value on the continuation of tradition and “romancing the past” (Kets de Vries, 2001). Even acknowledging the dark side of the Soviet period in Russian history, they still experience nostalgia for some specific moments in this period. Another implication of the “embeddedness in the past” is the heightened risk aversion, because the former communist and centrally planned system created guarantees for job security and social benefits (Kickul et al., 2010). Russian firms behave more conservatively and tend to maintain their original business methods (Wales et al., 2016).

Therefore, incorporating “historical contextualization” provides exciting avenues for the development of indigenous theories of entrepreneurship (Wadhvani, 2016; Wadhvani et al., 2020). Instead of simply using historical data, we see the most important advancements in the application of a “historical cognizance” perspective (Kipping & Üsdiken, 2014), that reflects the opportunity to use history and past in a more fine-grained and interpretivist way (Argyres et al., 2020), incorporating them into theoretical models, to enrich the theoretical explanations of entrepreneurship phenomena. For instance, entrepreneurship scholars can examine how interpretations of historical facts shape the behavior of Russian entrepreneurs, or how individuals rely on the past to reproduce tradition and heritage in their entrepreneurial endeavors.

The second contextual dimension is space. Space matters because shared experiences, in order to sustain such meaning, have to be shared by people within a feasible proximity (Lippmann & Aldrich, 2016a). Prior studies emphasize the importance of local and geographical proximity in entrepreneurship development (e.g., Audretsch et al., 2012; Thornton & Flynn, 2003), because regions and localities provide key resources for the emergence and development of new firms. Space has several important implications for entrepreneurship development in Russia. The first one is related to the large geographical extension (Russia occupies 1/6 of the Earth landmass), that leads to the uneven regional development. Cross-regional differences are huge if measured by gross regional product; moreover, Russia’s population is unevenly distributed over the territory. The overwhelming majority of the Russian population (93%) resides in the so-called “main strip of settlement” of about one third of the country’s territory. The remaining two-thirds of the territory are inhabited by less than 10 million people (Shevchenko, 2021).

A World Bank study devoted to identifying the differences in socioeconomic development of the Russian regions revealed an outflow of population from remote regions. Not surprisingly, the largest proportion of empty towns is found in two peripheral regions with the strongest decline in population—in the Magadan and Chukotka regions, where one-third of all settlements are abandoned (from 1989 to 2002, the population of these regions decreased by about 50%) (World Bank, 2012). Among all the factors explaining the disparity among regions, such as education, employment, settlement type, and the demographic

situation, the geographic location of the region plays the major role. The main reason for this is the remoteness from the federal center—Moscow.

Distance from the economic hub limits labor mobility by raising the costs of commuting and migration, which produces higher poverty in the remote areas which experience reduction in labor demand (Partridge & Rickman, 2008). Remote areas are further disadvantaged in attracting new venture creation and firm growth because of constraints on workforce availability or infrastructure and transportation cost disadvantages due to remoteness (Stephens & Partridge, 2011). Location in remote or peripheral areas also influences the chance of securing finance and access to credit (Bigman & Fofack, 2000). When the banking system is highly centralized, like in Russia, the range of options and financial services available at a noncentral location is likely to be limited.

In addition, climate conditions have a great impact on the individual characteristics of Russian people, particularly in the past, where the country was primarily agricultural. For instance, Russia experiences the extremes of weather, that impact on the individuals' sense of constraint toward their environment, thus reflecting the tendency for external locus of control (Kets de Vries, 2001). Furthermore, a long and cold winter cultivates specific patterns of behavior, manifested in long periods of inaction. The entire winter period has been considered as a period focused on the waiting through, without any goal-oriented activities. In contrast, very short period of warmth (from middle of April till middle of September) demanded a completely different mindset and behavioral stereotypes—in that individuals should turn around and work very hard during this period (Prokhorov, 2001).

Summing up, time and space are the two most important contextual factors that impact the personal values, beliefs, and motivations of Russian entrepreneurs, and how they perceive and understand the world. The next step in the development of indigenous theory of Russian entrepreneurship would be the theorizing of the link between the individual level (micro foundation of entrepreneurship) and different types of entrepreneurial activities (macro structures) in order to better understand the key characteristics of entrepreneurial phenomena in the Russian context.

## **Limitations and Future Research Directions**

As with all research, this study has several limitations that point out directions for further research. One of the limitations is that we chose for our analysis only articles published in top-tier academic journals, 3, 4, and 4\* journals according to the ABS list. However, novel papers might be less likely to be published in high-impact factor journals, as the latter tend to favor the usage of a well-established theory (Wang et al., 2017). Therefore, further research may expand samples to lower level journals, including for instance, 2 and 1 ranked journals from the CABS list, in order to extend our study by identifying some unorthodox theoretical perspectives papers that were in the minority in our research endeavor.

Another limitation of our study is that we only focused on research published in mainstream English language outlets and did not include entrepreneurship research published in Russian academic journals. This choice was made in order to ensure the quality of publications, namely theoretical contribution, rigorous method, and good fit of theory and data (Bartunek et al., 2006). However, only a small proportion of papers in Russian journals follow the general principles of the scientific method of research as shown by Lokshin (2009). A comparison of the conceptual and empirical approaches to the study of entrepreneurship phenomena between international (English language) and native (Russian language) research would be a fascinating extension of our study.

A comparative study comparing the utilization of context in entrepreneurship studies situated in Russia and in other transforming economies, such as China, India, Brazil, or South Africa, is another fruitful avenue for delving deeper into the leveraging of context for the advancement of theory in entrepreneurship research. More specifically, a comparative study has the potential to reveal what theorized relationships have been validated across transforming economy contexts, what theorized relationships operate within certain boundary conditions and if such boundary conditions are common across transforming economies, or country-specific, and what theorized relationships operate in some or all transforming economies but are not generalizable elsewhere. Insights from calls for more indigenous management theories (Bruton et al., 2018b; Hamamm et al., 2020; Tsui, 2007) can be particularly stimulating and thought-provoking in this process. For example, a recent paper by Barnard et al. (2017) identified several opportunities for using African business research as a laboratory for theory-building through testing existing theories under extreme conditions, identifying new phenomena, and building alternative paradigms of social relationships.

Another avenue for future research is to consider different approaches to contextualization and complement this study by distinguishing between such aspects as “what” (concepts), “how” (relationships), and “why” (arguments) dimensions of contextualization (Jia et al., 2012), or examining contextualization with respect to formulating research questions, theorizing, designing research, generating, and analyzing empirical data and articulating research findings (Michailova, 2011). Additionally, this study employed a qualitative classification and analysis, and future research may utilize and replicate quantitative approaches such as those utilized by Jia et al. (2012) to compare and contrast findings.

Finally, a lot more can be done to boost “inside-out” context theorizing. In addition to the effects of time and space, discussed in more detail above, we note two additional potentially fruitful avenues for future research. First, inspired by calls for using paradox for theory building (Poole & Van de Ven, 1989), we encourage researchers to take a closer look at some of the paradoxes offered by Russian reality, such as the tensions between tradition and modernity, secularism and spirituality, nationalism and internationalism, communist and capitalist mindsets, or formal and informal institutional logics. Such academic thrusts will help understand more deeply the contextual idiosyncrasies and the differences in organizing and organizations that are the essence of entrepreneurship, akin to Welter et al.’s (2019) call for a “third wave” of contextualization in entrepreneurship research. Second, the Russian context is far from unitary, and geographical, center/periphery, and ethnical differences offer unique opportunities to adopt a polycontextual approach, testing for within-country differences (Welter, 2011).

## Conclusion

In conclusion, our review of entrepreneurship research set in Russia and published in the leading academic journals over the past 30 years has demonstrated that the Russian context has been fruitfully utilized to validate and extend existing theories and has thus contributed to the advancement of entrepreneurship research. However, a lot more can be done to leverage the Russian context for the development of new entrepreneurship theories. Lacking, in particular, are new theories that can structure the conversation of a community of scholars around an accepted entrepreneurship paradigm. We hope that our review, findings, and ideas for future research will reinvigorate the conversation around

the role of context in the advancement of theory in entrepreneurship field, a conversation that we hope other scholars will join in.

## Appendix

**Table A1.** Reviewed Articles (66).

Article	Journal	Cites* Scopus	Cites** WoS
Ageev, A. I., Gratchev, M. V., & Hisrich, R. D. (1995). Entrepreneurship in the Soviet Union and post-Socialist Russia.	<i>Small Business Economics</i>	76	43
Ahlstrom, D., & Bruton, G. D. (2010). Rapid institutional shifts and the co-evolution of entrepreneurial firms in transition economies.	<i>Entrepreneurship: Theory and Practice</i>	142	124
Aidis, R., Estrin, S., & Mickiewicz, T. (2008). Institutions and entrepreneurship development in Russia: A comparative perspective.	<i>Journal of Business Venturing</i>	441	361
Ardichvili, A., & Gasparishvili, A. (2003). Russian and Georgian entrepreneurs and non-entrepreneurs: A study of value differences.	<i>Organization Studies</i>	43	35
Arregle, J. -L., Batjargal, B., Hitt, M. A., Webb, J. W., Miller, T., & Tsui, A. S. (2015). Family ties in entrepreneurs' social networks and new venture growth.	<i>Entrepreneurship: Theory and Practice</i>	116	97
Batjargal, B. (2010). The effects of network's structural holes: Polycentric institutions, product portfolio, and new venture growth in China and Russia.	<i>Strategic Entrepreneurship Journal</i>	-	73
Batjargal, B. (2007a). Network triads: Transitivity, referral and venture capital decisions in China and Russia.	<i>Journal of International Business Studies</i>	93	87
Batjargal, B. (2007b). Comparative social capital: Networks of entrepreneurs and venture capitalists in China and Russia.	<i>Management and Organization Review</i>	67	-
Batjargal, B. (2006). The dynamics of entrepreneurs' networks in a transitioning economy: The case of Russia.	<i>Entrepreneurship and Regional Development</i>	73	57
Batjargal, B. (2003). Social capital and entrepreneurial performance in Russia: A longitudinal study.	<i>Organization Studies</i>	341	282
Batjargal, B., Hitt, M. A., Tsui, A. S., Arregle, J. L., Webb, J. W., & Miller T. L. (2013). Institutional polycentrism, entrepreneurs' social networks, and new venture growth.	<i>Academy of Management Journal</i>	226	210
Belitski, M., Desai, S., & Godley, A. (2021). Small business and poverty: Evidence from post-Soviet cities.	<i>Regional Studies</i>		
Berkowitz, D., & DeJong, D. N. (2005). Entrepreneurship and post-socialist growth.	<i>Oxford Bulletin of Economics and Statistics</i>	68	61
Berkowitz, D., & Holland, J. (2001). Does privatization enhance or deter small enterprise	<i>Economics Letters</i>	10	10

(Continued)

Table A1. (continued)

Article	Journal	Cites* Scopus	Cites** WoS
formation?			
Bruno, R. L., Bychkova, M., & Estrin, S. (2013). Institutional determinants of new firm entry in Russia: A cross-regional analysis.	<i>Review of Economics and Statistics</i>	37	30
Bruton G. D., & Rubanik, Y. (2002). Resources of the firm, Russian high-technology startups, and firm growth.	<i>Journal of Business Venturing</i>	128	114
Bucar, B., Glas, M., & Hisrich, R. D. (2003). Ethics and entrepreneurs: An international comparative study.	<i>Journal of Business Venturing</i>	81	78
Cook, L. D. (1999). Trade credit and bank finance: Financing small firms in Russia.	<i>Journal of Business Venturing</i>	57	44
Coulibaly, S. K., Erbao, C., & Metuge Mekongcho, T. (2018). Economic globalization, entrepreneurship, and development.	<i>Technological Forecasting and Social Change</i>	51	50
Croucher, R., & Rizov, M. (2011). Employees' entrepreneurial contributions to firms in Russia, 1995–2004.	<i>Human Resource Management Journal</i>	7	7
De Melo, M., Ofer, G., & Sandler, O. (1995). Pioneers for profit: St. Petersburg entrepreneurs in services.	<i>World Bank Economic Review</i>	10	6
Djankov, S., Miguel, E., Qian, Y. Y., Roland, G., & Zhuravskaya, E. (2005). Who are Russia's entrepreneurs?	<i>Journal of The European Economic Association</i>	112	88
Djankov, S., Qian, Y. Y., Roland, G., & Zhuravskaya, E. (2006). Entrepreneurship in China and Russia compared.	<i>Journal of The European Economic Association</i>	73	59
Doern, R., & Goss, D. (2014). The role of negative emotions in the social processes of entrepreneurship: Power rituals and shame-related appeasement behaviors.	<i>Entrepreneurship: Theory and Practice</i>	32	27
Doern, R., & Goss, D. (2013). From barriers to barring: Why emotion matters for entrepreneurial development.	<i>International Small Business Journal</i>	44	32
Feakins, M. (2017). Off-offshoring from Russia to Ukraine: How Russian transnational entrepreneurs created a Post-Soviet IT offshore.	<i>Economic Geography</i>	3	2
Filatotchev, I., Wright, M., Buck, T., & Zhukov, V. (1999). Corporate entrepreneurs and privatized firms in Russia, Ukraine, and Belarus.	<i>Journal of Business Venturing</i>	30	24
Fritsch, M., Sorgner, A., Wyrwich, M., & Zazdravnykh, E. (2019). Historical shocks and persistence of economic activity: Evidence on self-employment from a unique natural experiment.	<i>Regional Studies</i>	16	15
Hartarska, V., & Gonzalez-Vega, C. (2006). What affects new and established firms' expansion? Evidence from small firms in Russia.	<i>Small Business Economics</i>	39	29
Hernandez, E., & Kulchina, E. (2020). Immigrants and foreign firm performance.	<i>Organization Science</i>	2	2

(Continued)

Table A1. (continued)

Article	Journal	Cites* Scopus	Cites** WoS
Hisrich, R. D., & Grachev, M. V. (1995). The Russian entrepreneur: Characteristics and prescriptions for success.	<i>Journal of Managerial Psychology</i>	35	-
Ivlevs, A., Nikolova, M., & Popova, O. (2021). Former Communist party membership and present-day entrepreneurship.	<i>Small Business Economics</i>	2	2
Karhunen, P., Olimpieva, I., & Hytti, U. (2017). Identity work of science-based entrepreneurs in Finland and in Russia.	<i>Entrepreneurship and Regional Development</i>	14	11
Klarin, A., & Sharmelly, R. (2021). Strategic sensemaking and political connections in unstable institutional contexts.	<i>Journal of Management Inquiry</i>	6	6
Kontorovich, V. (1999). Has new business creation in Russia come to a halt?	<i>Journal of Business Venturing</i>	34	22
Korosteleva, J., & Belitski, M. (2017). Entrepreneurial dynamics and higher education institutions in the post-Communist world.	<i>Regional Studies</i>	26	23
Korosteleva, J., & Stepien-Baig, P. (2020). Climbing the poverty ladder: The role of entrepreneurship and gender in alleviating poverty in transition economies.	<i>Entrepreneurship and Regional Development</i>	6	7
Kulchina, E., & Oxley, J. (2020). Relational contracts and managerial delegation: Evidence from foreign entrepreneurs in Russia.	<i>Organization Science</i>	1	2
Kuznetsov, A., McDonald, F., & Kuznetsova, O. (2000). Entrepreneurial qualities: A case from Russia.	<i>Journal of Small Business Management</i>	30	14
Lascaux, A., & Kolesnikova, I. (2021). The emergence and evolution of cognition- and affect-based trust in Russian entrepreneurial ventures.	<i>Strategic Entrepreneurship Journal</i>	0	1
Laskovaia, A., Marino, L., Shirokova, G., & Wales, W. (2019). Expect the unexpected: Examining the shaping role of entrepreneurial orientation on causal and effectual decision-making logic during economic crisis.	<i>Entrepreneurship and Regional Development</i>	27	26
Lau, C. M., & Bruton, G. D. (2011). Strategic orientations and strategies of high technology ventures in two transition economies.	<i>Journal of World Business</i>	54	51
McCarthy, D. J., Puffer, S. M., & Darda, S. V. (2010). Convergence in entrepreneurial leadership style: Evidence from Russia.	<i>California Management Review</i>	26	26
McCarthy, D. J., Puffer, S. M., & Shekshnia, S. V. (1993). The resurgence of an entrepreneurial class in Russia.	<i>Journal of Management Inquiry</i>	52	-
Morris, M. H., Shirokova, G., & Shatalov, A. (2013). The business model and firm performance: The case of Russian food service ventures.	<i>Journal of Small Business Management</i>	51	36
Osiyevskyy, O., Shirokova, G., & Ritala, P. (2020). Exploration and exploitation in crisis environment: Implications for level and variability of firm performance.	<i>Journal of Business Research</i>	29	22

(Continued)

Table A1. (continued)

Article	Journal	Cites* Scopus	Cites** WoS
Pham, T., Talavera, O., & Zhang, M. (2018). Self-employment, financial development, and well-being: Evidence from China, Russia, and Ukraine.	<i>Journal of Comparative Economics</i>	7	5
Pissarides, F., Singer, M., & Svejnar, J. (2003). Objectives and constraints of entrepreneurs: Evidence from small and medium size enterprises in Russia and Bulgaria.	<i>Journal of Comparative Economics</i>	82	67
Rauch, A., Frese, M., Wang, Z. -M., Unger, J., Lozada, M., Kupcha, V., & Spirina, T. (2013). National culture and cultural orientations of owners affecting the innovation-growth relationship in five countries.	<i>Entrepreneurship and Regional Development</i>	43	37
Rodgers, P., Verzhinina, N., Khan, Z., & Stokes, P. (2022). Small firms' nonmarket strategies in response to dysfunctional institutional settings of emerging markets.	<i>International Business Review</i>		
Roersen, M. J., Kraaijenbrink, J., & Groen, A. J. (2013). Marketing ignorance and the validity of Narver and Slater's MKTOR scale in High-Tech Russian Firms.	<i>Journal of Product Innovation Management</i>	8	9
Safavian, M. S., Graham, D. H., & Gonzalez-Vega, C. (2001). Corruption and microenterprises in Russia.	<i>World Development</i>	54	43
Salamon, L. M., & Benevolenski, V. (2021). Putting nonprofits on the policy agenda of Post-Soviet Russia: A story of convergence.	<i>Nonprofit and Voluntary Sector Quarterly</i>		
Seawright, K. W., Mitchell, R. K., & Smith, J. B. (2008). Comparative entrepreneurial cognitions and lagging Russian new venture formation: A tale of two countries.	<i>Journal of Small Business Management</i>	27	26
Sedaitis, J. (2000). Technology transfer in transitional economies: A test of market, state, and organizational models.	<i>Research Policy</i>	13	11
Sedaitis, J. (1998). The alliances of spin-offs versus start-ups: Social ties in the genesis of post-Soviet alliances.	<i>Organization Science</i>	38	27
Shirokova, G., Osiyevskyy, O., Laskovaia, A., & MahdaviMazdeh, H. (2020). Navigating the emerging market context: Performance implications of effectuation and causation for small and medium enterprises during adverse economic conditions in Russia.	<i>Strategic Entrepreneurship Journal</i>	16	12
Shurchkov, O. (2012). New elites and their influence on entrepreneurial activity in Russia.	<i>Journal of Comparative Economics</i>	16	13
Stewart, W. H., Jr., Carland, J. C., Garland, J. W., Watson, W. E., & Sweo, R. (2003). Entrepreneurial dispositions and goal orientations: A comparative exploration of United States and Russian entrepreneurs.	<i>Journal of Small Business Management</i>	130	103
Tkachev, A., & Kolvereid, L. (1999). Self-	<i>Entrepreneurship</i>	351	-

(Continued)



Table A1. (continued)

Article	Journal	Cites* Scopus	Cites** WoS
employment intentions among Russian students.	<i>and Regional Development</i>		
Van Gelderen, M., Shirokova, G., Shchegolev, V., & Beliaeva, T. (2020). Striving for entrepreneurial autonomy: A comparison of Russia and the Netherlands.	<i>Management and Organization Review</i>	7	7
Vasileva, A. (2018). Trapped in informality: The big role of small firms in Russia's statist-patrimonial capitalism.	<i>New Political Economy</i>	11	10
Vershinina, N., Rodgers, P., Tarba, S., Khan, Z., & Stokes, P. (2020). Gaining legitimacy through proactive stakeholder management: The experiences of high-tech women entrepreneurs in Russia	<i>Journal of Business Research</i>	14	10
Wales, W., Beliaeva, T., Shirokova, G., Stettler, T. R., & Gupta, V. K. (2020). Orienting toward sales growth? Decomposing the variance attributed to three fundamental organizational strategic orientations.	<i>Journal of Business Research</i>	5	3
Walsh, P. R. (2012). Innovation nirvana or innovation wasteland? Identifying commercialization strategies for small and medium renewable energy enterprises.	<i>Technovation</i>	46	41
Woodside, A. G., Bernal, P. M., & Coduras, A. (2016). The general theory of culture, entrepreneurship, innovation, and quality-of-life: Comparing nurturing versus thwarting enterprise start-ups in BRIC, Denmark, Germany, and the United States.	<i>Industrial Marketing Management</i>	32	30

\* Citations in SCOPUS as of January 25, 2022.

\*\* Citations in WoS as of January 25, 2022.

**Table A2.** Article Coding Examples.

Article	Authors	Klarin, A., & Sharmelly, R.	Lau, C. M., & Bruton, G. D.	McCarthy, D. J., Puffer, S. M., & Darda, S. V.	Tkachev, A., & Kolvereid, L.
Title		Strategic Sensemaking and Political Connections in Unstable Institutional Contexts	Strategic orientations and strategies of high technology ventures in two transition economies	Convergence in entrepreneurial leadership style: Evidence from Russia	Self-employment intentions among Russian students
Year		2021	2011	2010	1999
Journal		<i>Journal of Management Inquiry</i>	<i>Journal of World Business</i>	<i>California Management Review</i>	<i>Entrepreneurship and Regional Development</i>
Journal ABS ranking		3	4	3	3
Affiliation:		2	2	2	2
1—Russian affiliation(s)					
2—Foreign affiliation(s)					
3—Joint publication					
Research question:		2	2	2	1
1—General					
2—Specific to transforming economies					
3—Specific to Russia					
4—Mixed					
Approach:		2	1	2	1
1—Deductive					
2—Inductive					
Cross-country study:		1	1	2	2
1—Yes					
2—No					
Theories		Sensemaking concept	Institutional theory, social network	Institutional theory, convergence theory	Theory of planned behavior
Method of analysis (sample size, data collection, data analysis)		Grounded theory, two firms from Russia and India	Survey of 93 high-tech firms in China and 57 in Russia; regression	Multiple case study; questionnaires and interviews from 130 participants in the	Survey of 512 Russian students; regression

(Continued)

Table A2. (continued)

Article	Authors	Klarin, A., & Sharmelly, R.	Lau, C. M., & Bruton, G. D.	McCarthy, D. J., Puffer, S. M., & Darda, S. V.	Tkachev, A., & Kolvereid, L.
Stated contribution		Stages of strategic sensemaking in the unstable emerging market context; integration of political networking	Understanding of effects of institutions, strategic orientations, and firm strategies on performance of high technology ventures in transition economies	E&Y Russian Entrepreneur of the Year Competition; content analysis Entrepreneurial leadership style in transition economies	Role of TPB in determining self-employment intentions in Russia
Does the study focus on universal phenomenon or Russian phenomenon?		2	1	2	1
1—Universal					
2—Russian					
If universal phenomenon: Does it validate or add new moderators/mediations/antecedents?		—	2	—	1
1—Validation					
2—Add new moderators/mediations/antecedents					
If Russian phenomenon: does it provide an explanation from existing theories or develop a new theory?		2	—	1	—
1—Explanation from existing theories					
2—New theory					
Quadrant		4	2	3	1

## Authors' Note

The British Chartered Association of Business Schools (CABS) compiles a guide to the range and quality of business and management journals. The CABS' Academic Journal Guide (AJG) classifies academic journals into five categories: 4\*—journals of distinction, 4—top journals, 3—highly regarded journals, 2—journals publishing original research of an acceptable standard, and 1—journals publishing original research of a recognized, but more modest standard. More information on the AJG methodology is available at <https://charteredabs.org/academic-journal-guide-2018/>.


## Declaration of Conflicting Interests


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## Note

1. Here and hereafter in the text, we are using “developed market economies,” “advanced market economies,” “the West,” and “Western economies” interchangeably. Although we are cognizant of the incomplete overlap between these terms (Japan is a case in point) and the somewhat stereotypical usage of the terms “Western economies,” and “the West,” we opt to use the latter terms for brevity.

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