Propositions

1. For most multinational enterprises the home country represents the most critical part of their portfolio of national operating locations.

2. The attention that a firm devotes to its home market leads it to undertake less complex internationalization moves.

3. A firm's relative performance shapes its portfolio growth strategies more strongly than absolute performance indicators.

4. Firms only grow diverse portfolios further when they outperform competitors, but not when they better historical achievements.

5. Internationally inexperienced firms are unable to improve domestic productivity through cross-border acquisitions.

6. Emerging economy governments' stimulation of outward investment only leads to economic development gains when they selectively pick specific firms to support.

7. Local firms in the home economy of acquirer firms benefit little from acquired resources that are taken back to the domestic environment.

8. The societal development gains that result from outward investment are greater when that investment is done by emerging market multinational enterprises rather than by developed economy multinational enterprises.

9. A firm's decision to leave a country is shaped more strongly by characteristics of its entire country portfolio than performance in that specific country.

10. Public policy measures are needed to ensure that both the home country of a multinational enterprise and the country receiving its investment are able to make progress on sustainable development goals.

11. Growth is the only evidence of life.