

"Replicating the conceptual derivation of an interpretation and theory of history: the 'Free-Standing Company' in International Business History"

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In the period before 1914 the UK was the world's largest foreign direct investor. The concept of the "Free-Standing Company" (FSC) was developed to explain the organizational form of the international investment: a single-unit firm created to undertake international activity from the outset. The FSC is therefore both an interpretation and a theory of international business history. This paper will explore the methods, sources, interpretation and argumentation of the FSC construct. This will be done by examining in detail the foundational work on the FSC (for example Wilkins 1988; Casson 1994; Corley 1994), and by attempting to replicate the process of theorisation to evaluate the robustness of the theory. Additionally, the paper will address how business historians undertake the act of theorizing itself, something that is usually opaque within economic and business history for a variety of reasons that will also be discussed. The paper builds on recent work that has examined the value and limits of the FSC as a theory for international business history (Mollan & Tennent 2015; Mollan 2018).

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