

# The Role of Honor as a Key Global Marketing Dimension for Business and Academia

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**Abstract** The history of international honor in business is presented together with its relevance to business today. Trust bridges are suggested based on commonalities between parties and to strengthen their network and relationships with one another. These postulates were investigated with a group of international marketing experts. A three-round Delphi study was conducted using the triple helix research approach. An analysis of the global perspectives focused on honorable practices is presented.

**Keywords** Honor • Trust • International • Marketing • Delphi • Conference • Cross border • Triple helix • Policy research

## Introduction

International merchants have long been exposed to special difficulties, which in the literature often have been subsumed under the heading of the “liability of foreignness” and “psychic distance” (Miller & Parkhe, 2002). Given the advantage of indigenous firms through their greater market expertise, their better connections, closer local ties, and deeper market exposure, the international merchant has to work harder and at greater risk. In order to be successful, we propose that honor and honorable behavior can help the internationalist to catch up with the local competition. What exactly does it mean for a merchant to be honorable? Merriam-Webster defines honor as a “good reputation, good quality or character as judged by other people” and having “high moral standards of behavior” (“Honor,” 2014). This, in turn, applies to merchants in that they engage in transactions with a sense of morality and good character and when necessary with civil courage.

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## Honor Around the World

Honor is not limited to merchants but rather is reflected in the common actions of men and women. We often see a reflection of “honor” in titles of distinguished individuals, either due to high rank of education, accomplishment in office, or public service.

Perception of honor can differ. In Japan, it remains unresolved whether a special position is outstanding due to particular merit or simply constitutes “the protruding nail which will be hammered down.” In the United States, by contrast, the election of an individual, be it a congressman, mayor, or council member, results automatically in a new form of official address, namely, “the Honorable.” The bestowment of that title is recognition of a victorious election or a special appointment, where one represents other people. This honorific adheres to its bearer long after the trigger position has been vacated, “once the honorable, always the honorable” (Hickey, 2014). It appears that the term honorable provides particularly important context in the United States. Since we cannot spend sufficient time together to determine another party’s capability and benevolence, the act of a public election is taken as substitute knowledge which lets us give advance credit to a person.

In Europe, the titles of nobility used to provide such context. But as key titles have declined, they have either been abandoned or continued as a mere historical curiosum. Today, doctoral titles such as Dr. Phil, Dr. Rer. Pol, Dr. Jur, etc. reflect new honorific value. When two academics holding doctorates meet, they share a joint context based on their experiences (ranging from working as an assistant to an established researcher to facing the final defense of a rigorosum) which results in an advance encounter credit for substance and capabilities.

### *History of the Honorable Merchant*

Honorable business practices were designed millennia ago with early references in holy scripture, the Bible and the Quran. Leviticus 19:11, for instance, set the initial foundation for business guidelines by demanding that “You shall not steal; you shall not deal falsely; you shall not lie to one another” (Czinkota, 2016). Matthew 19:23–24 cites Jesus as saying “it is easier for a camel to go through the eye of a needle than for someone who is rich to enter the kingdom of God.” A sad signal, even though the “eye of the needle” refers to the small pocket door within a large and usually locked city entry portal. A different, yet similar thrust by Jesus is reported when, to the chagrin of his parents, he cleaned out the temple of merchants (Matthew 21:12–13). The Quran 3:130–131 makes specific reference to the charging of interest, which is seen as inappropriate and even sinful. Chinese society sees the role of merchants as a necessary evil, far below the exalted societal role played by, say, imperial officials even in retirement. The Chinese created a merchant manual in the last decade of the Ming dynasty (1630–41), demonstrating the importance of

regulating honorable behavior of merchants in order to keep a positive impact on their successors (Lufrano, 1997: 7) and to provide support and harmony for merchants across the globe.

For many merchants, success was crucial to lifestyle and even survival. Trust played a paramount role. In 1282, the Hanse, an association of north German merchants, felt that its members were suffering from several injustices perpetuated by Norway. On learning that another one of its ships had been attacked and pillaged by the Norwegians, the Hanse called an assembly of its members and resolved an economic blockade of Norway. The export of grain, flour, vegetables, and beer was prohibited on pain of fines and confiscation of the goods. The blockade was a complete success. Deprived of grain from Germany, the Norwegians were unable to obtain it from England or elsewhere. As a contemporary chronicler reported “Then there broke out a famine so great that they were forced to make amends,” Norway was forced to pay indemnities for the financial losses that had been caused and to grant the Hanse extensive trade privileges (Dollinger, 1970).

The Honorable Merchant designation by the Hanse dates back to the merchants in Hamburg in 1517 where the “Versammlung Eines Ehrbaren Kaufmanns zu Hamburg e.V. (VEEK)” was created (Assembly of Honorable Merchants to Hamburg) (“Geschichte,” 2014). New rules introduced merchants on how to conduct business with other parties and soon became ingrained into their regular proceedings (“Leitbild...,” 2009). The core of these principles was centered on trust. Your word is a deal; your handshake is symbolic of your trust. When the handshake cannot be completed due to a deal on paper, telephone, or online, a bond of trust is ever more important.

Honor also meant that members of organizations were held to account for the actions of their leaders. Early in the fifteenth century, creditors from abroad requested that citizens entice their nobility to pay up their trade debts. If not, attacks were threatened, not only against noblemen and the cities themselves but also against merchants from those cities, wherever they were (Mayer, 1868). Concurrently, members of the merchant class were downgraded in their social role. This perspective has not totally changed today. In 2013, the then newly elected Pope Francis of the Catholic Church postulated in his *Evangelii Gaudium* quite fervently that the Church give a “NO” to an economy of exclusion, “NO” to the idolatry of money, and “NO” to a financial system which rules rather than serves (Francis, 2013).

Not unexpectedly, for merchants, living with such societal burdens was onerous. They needed to find success domestically and internationally in order to make their life tolerable, if not influential. For example, some merchants were able to use their fortune as a key funding source for their Sovereign. “The king reigns, but the bank rules!” declared Jakob Fugger II of Augsburg, Germany. In the sixteenth century, he was known as “Fugger the Rich,” having minted his own money and maintaining banks in every European capital. Fugger and his family also owned silver, gold and copper mines, traded spices and wool, and operated silk factories in Asia. Fugger held the contract for managing the Pope’s money and collecting cash for the remission of sins. He also bankrolled Charles V’s election as Holy Roman Emperor, which involved bribes of sums three times the annual revenue of Florence (Silverman, 1999).

Money also mattered when confronted by the judicial system. Though officially not biased, in practice, fines were reserved for the rich, whereas corporeal punishment was imposed only on the poor (Wolfgang, 1956–1957). The harshest punishment, expulsion from the guild or exile, also had different effects on rich and poor. For the upper class, exile meant travel, the establishment of business branches abroad, perhaps even diplomatic service and the prospect of a glorious return. For the poor, exile usually meant death. In general, a person stealing or damaging something would be dealt with much more harshly if he happened to be homeless or of low social status (Wolfgang, 1956–1957). Cities, guilds, and nations who had advanced in international trade developed noncompliance punishments which appealed to the spiritual dimension as well as having their earthen touch. Here is a sample from a merchant code of ethics on handling a vessel's cargo after a captain dies: "If you infringe on your duty or you are corrupted let God the Father Almighty and his son Lord and the Holy Spirit be against you...and let you burn in hell with Judas the betrayer forever...." Just in case, the heavenly gates were not visibly closed to disreputable merchants, there was also emphasis on more earthly punishment, "and in addition, you will have to compensate the executor of my will with five pounds of gold" (de Gonzalez, 2008).

A more recent example contesting honorable behavior is demonstrated in the major case of Europe and the United States implementing economic sanctions as the retaliatory response to Russia's military invasion and occupation of the Crimean Peninsula of Ukraine in the spring of 2014. Typically, such sanctions are applied to smaller countries with much fewer resources. With a powerhouse nation, it is more difficult to extract changes in honorable behavior particularly when a nation has the resources to retaliate by, for example, curtailing food import flows to the detriment of international producers ("Ukraine," 2014).

### *Establishing Trust Bridges*

Trust is "thought to provide trading partners with a means of overcoming international drawbacks because it facilitates investments in relationship assets, encourages information sharing and generally lowers transaction costs" (Madhok, 2006). Trust is the foundation of establishing relations between countries, companies, and individuals and is vital for international trade to continue without too many disruptions. An emphasis on legitimacy or trust in international business can facilitate investment and success (Meyer et al., 2014).

We live in a time where business participants frequently have a mere transaction orientation. Yet, international marketers are again beginning to think of building long-term customer relationships, though they may encounter opposition by their firms' financial managers who may prefer short-term actions instead.

The rationale and goal for honorable behavior rests on the construction of "trust bridges." Honorable Merchants highlight commonalities and shared experiences. They establish a set of international standards for business based on a commonality

of experiences. For example, if two parties are exposed to common conditions and values, they discover that sharing these experiences will help them establish connectivity, warmth, and trust and reduce distrust more rapidly than if they had dissimilar backgrounds and reference points. Through a combination of collaboration, symposia, conferences, and courses, partners can accredit and certify persons or companies into a platform of trust bridges. The creation of commonalities is what certificates and titles are all about.

The accumulation of trust allows the efficient conduct of business. It facilitates activities across borders with other companies, municipalities, and/or academic institutions. Companies can learn to rely on each other while simultaneously building stronger relationships. The networks of these bridges allow companies to more easily conduct business overseas by forming a network of linked business partners. This establishes credibility and ultimately allows companies to select and retain their partners based on trust rather than proximity or other less reliable indicators.

## **Honorable Behavior**

The concept of being ethical and trustworthy in business exchanges has not held the same meaning throughout time. In the colonial age, it was not frowned upon to export people from Africa and treat them as one's slaves or property. Nor was it uncustomary for the Vikings in the ninth and tenth centuries to invade townships for their loot. However, they did not simply kill all the inhabitants, as was typical by many other invaders. Rather, the Vikings set a horrible marker by publicly cruelly slaughtering one single child and promising to barbarically kill more unless they received the village's precious items. Once the peace payment was made, the Vikings withdrew without any further slaughter. Such actions would be deemed unacceptable in modern society, and any building or even city named after such Viking perpetrators would surely be renamed today. Yet, the fact that the Vikings spared the lives of most of the villagers by setting gruesome examples can arguably be deemed as most efficient and perhaps even honorable behavior.

## ***Data Collection***

What would one consider to be honorable business behavior today? The American Marketing Association's Special Global Interest Group sponsored in 2014 a conference titled "The Honorable Merchant in International Marketing." Policymakers, business executives and established and young scholars from across the globe were invited to attend and contribute their relevant research findings. By simultaneously obtaining and comparing the honorable practices of business, trade, and policy, we were able to apply a triple helix approach to our analysis relevant across industries, locations, and services. The concept of the triple helix was initiated in the 1990s by

Etzkowitz and Leydesdorff (1995) and has been applied in the study of innovation (Stanford University, n.d.). Throughout the conference, data were collected to obtain responses to a variety of questions regarding future challenges in international marketing and how characteristics of the Honorable Merchant could be better incorporated into both Business and Academia.

A key element in the data collection is the interaction of the respondents across the corporate, policy, and academic communities as well as across the different geographic locations. The interaction broadens perspectives on the importance and impact of the trends. No one community or any geographic location has a monopoly on truth or trends. However, some are more likely to understand, influence, or achieve change than are others. But we also balanced the concentration and focus with broad-minded approaches and contexts. We secured input from key participants and locations to ensure representativeness.

### *The Delphi Approach*

The data collection effort began with free-response questions related to international marketing and the Honorable Merchant. Participants were asked to anonymously list their top three answers for each of the questions prompted. After collecting the responses, the survey was modified to reflect the answers previously collected. The modified survey was redistributed to the participants asking them to rank their top three answers from the given responses. The gradually emerging consensus brought together a diverse group of participants and responses to achieve robust results.

Following the second survey distribution, the results were weighted again in conjunction with the given rating. For instance, if their top three answers were ranked, their first preference would be weighted three times as much as that ranked third. The second place ranking was weighted twice and the last, third, place was weighted once. The frequency of responses was determined by weighting the totals per response and dividing them by the sum of the weighted totals per question. A percentage ranking was calculated for each of the responses. Table 1 shows how honorable behavior affects firms, academia, and other groups. The group identified trust building and corporate social responsibility as the leading two critical characteristics in today's world trade.

Table 1 provides an overview of key components of the Honorable Merchant construct. All dimensions are centered on the first (most important) dimension which was valued at 100. Subsequent items were valued proportionally to item one.

The first construct addressed the critical characteristics of an Honorable Merchant today. Trust building emerged as the most salient item followed by corporate social responsibility and at the honoring of commitments. After integrity and reliability followed high value in practice and transparency.

Table 2 shows why companies should participate in international marketing and how international marketing seems to change over the next few years. One set of

**Table 1** Key dimensions of the Honorable Merchant

<i>Critical characteristics of the Honorable Merchant in today's world trade</i>	Trust building: 100% Corporate social responsibility (CSR): 77% Honoring commitments: 77% Integrity and reliability: 63% High values in practice: 63% Transparency: 49%
<i>How honorable behavior benefits academia and the international firms</i>	
Faculty	Create guidelines for the future: 100% Good role models: 53% Create and maintain long-term relationships: 53% Establish credibility: 53% Raise standards: 47% Create value: 40% Enhance the curriculum: 40%
Students	Serves as a model/guideline: 100% Establishes credibility/creates value: 62% Understand the need to be honorable: 62% Builds integrity: 48%
International company and management	Increases the reputational value of a firm: 100% Long-term growth: 56% Establishes credibility: 50% Greater corporate culture: 39% Opens new opportunities: 33% Legitimacy status: 33% Maintains long-term relationships: 33%
International company and employees	Establishes credibility/creates value: 100% Builds relationships: 94% Want to work for good companies: 71% Have relevant skills or experiences: 53% Career opportunities: 53% Teach honesty through transparency: 53%
Differences (if any) regarding honorable behavior for importing vs. exporting	Cultural interpretations/awareness: 100% None: 76% Exporter has greater need to be "known" as honorable since there is fierce global competition: 76% Government rules, regulations, country risk, etc.: 41% Gray markets: 41% Promoting corruption: 41%
<i>What academia can do to incorporate principles of honorable business behavior in faculty and in students</i>	
Faculty	Create a culture of integrity: 100% Demonstrate ethical behavior: 48% Make ethics and ethical decision making a focus of course: 38% Research best examples of honorable practices: 38% Grade students on ethics, CSR, and moral behavior: 29% Teach the benefits/pitfalls of honorability in case studies: 24%

(continued)

**Table 1** (continued)

Students	Set standards of high integrity with fair enforcements and rewards: 100% Practice honorable behavior at all times and abide by code of conduct: 56% Focus on ethical dimensions of decisions in a business context: 44% Be prepared to talk about the relevant issues in class and in interviews: 39%
Dimension of honorable business behavior which are more important today than in the past	Environmental/sustainable practices: 100% Corporate social responsibility (CSR): 87% Knowledge of difference sin culture: 67% Environmental awareness: 60% Transparency: 60% Community engagement: 40%

Source: Results from the Cancun Delphi study 2014 based on original data collected

**Table 2** Interaction between companies and academia to collaborate on the principles of the Honorable Merchant

Academia to academia	Integrate honorable practices into curriculum: 100% Produce honorable graduates: 48% Demonstrate honorable behavior: 39% Preparing students for intercultural competencies: 39% Work with industry and provide credibility to its actions: 30%
Academia to companies	Allow greater access to cooperate on data: 100% Create clear and practical guidelines of behavior on an ethical scale whose standards international participants must agree to: 92% Develop best practices: 83% Promote values on business: 83% Research links between honor, trust, and success: 67% Endorse principles of “curative marketing”: 67%
Companies to academia	Establish clear, transparent, standards with accountability: 100% Create internships: 68% Sponsor activities (case contexts, trade show displays) and projects: 47% Sponsor research papers: 47% Fund scholarships on these issues: 47% Establish hiring norms to reinforce honorable tenets: 47%
Companies to companies	Collaborate and establish clear, transparent, standards with accountability: 100% Internship opportunities: 80% Help identify best practices and share exemplars: 80% Introduce honorability BEYOND standards: 55% Value system benchmarking: 45%

Source: Results from the Cancun Delphi study 2014 based on original data collected

questions concentrated on action alternatives to be taken by students and faculty members to incorporate dimensions of honor into their activities. Faculty members need to create and maintain a culture of integrity and demonstrably highlight personal ethical behavior which also needs to be a focus of their teaching. Research is



seen as yielding the best examples of honorable practices and when combined with the grading of students on ethics and moral behavior can best teach the benefits and pitfalls of honorability. Students in turn must set their own standards of high integrity incorporating firm enforcements and rewards. They must practice honorable behavior since only practice gets one to Carnegie Hall. They must be enabled to recognize and focus on issues of honor and be prepared to directly talk about relevant issues in class and during interviews. There was also clear indication that dimensions of honorable behavior such as sustainable practices, environmental responsibility, and knowledge of cultural differences are more important today than in the past.

Since there were similar data collection efforts in 2012 and 2014, a comparison was made and is shown in Table 3. Even though only 2 years had elapsed between the two data gatherings, some clear shifts in concern were visible, demonstrating the substantial flux of concepts. In 2012 the key incentives encouraging companies to participate in international marketing were increases in revenue, a diversification of risk, and the development of networks. Two years later the emphasis rested more on expansion and profits combined with sustainability and the escape from bottlenecks in domestic markets.

When queried as to the key issues international marketing should address in the next 5 years, the earlier data set indicated diversity awareness and competence. More product and process innovation were emphasized together with a better understanding of customer use of social media and knowledge of emerging markets. Two years later the emphasis rested more on economic development, job creation, and quality of life paired with sustainability corporate responsibility and international standards and enforcement against corruption.

**Table 3** Key concerns and shift of the international marketing discipline

2012	2014
<i>Key incentives for companies to participate in international marketing</i>	
Increase revenue/income: 100%	Growth/expansion opportunities: 100%
Diversify/manage risks: 70%	Increase profits: 56%
Develop networks: 61%	Sustainability: 14%
Increase market share: 57%	Escape bottlenecks of domestic market: 14%
Drive and practice innovation: 48%	Increase market share: 11%
<i>Key issues international marketing should address in the next 5 years</i>	
Intercultural/diversity competence and awareness: 100%	Economic development, job creation, quality of life: 100%
Increased innovation for new products and processes: 68%	Sustainability: 93%
Address the consumer shift behavior driven by social media: 48%	Corporate social responsibility (CSR): 71%
Increased customer knowledge in emerging markets: 40%	Understanding the impact of IT/social media/culture on international marketing: 57%
	International standards and enforcement against corruption: 50%

Source: A comparison of two Delphi studies 2012 and 2014

## Future of Trust and Honor in Business

The importance of honorable behavior in building trust and ensuring success in business has remained strong throughout history. Looking to the future, technological innovation may hold the key to further enabling honorable conduct in the realm of international business.

### *Block Chain: The New “Trust-Bridge?”*

Block chain—the technology behind the famous “Bitcoin” and other virtual currencies used on the Internet—has the potential to help those looking to do business in an increasingly international and digital world. The basic technology uses computer programs running a decentralized form of double-entry bookkeeping to ensure the integrity of transactions between unfamiliar parties, as is so often the case on the Internet. Much like the merchant codes of old, block chain provides trust in the integrity of a transaction between parties, serving as virtual third party to allow strangers on the Internet to engage in mutually beneficial exchange (Kosba et al., 2016).

This innovative technology is not without its challenges. The technology has to date been used primarily for transactions outside the normal banking system, offering a more anonymous means of doing business that makes these “crypto-currencies” also appealing to unsavory or even criminal actors. As the previously referenced survey data illustrates, honor in business is about more than just profits, as issues of transparency, establishing norms of ethical behavior, and developing corporate social responsibility are also important.

Despite these limitations, block chain offers an innovative means to apply the lessons of the Honorable Merchant in the digital age. Major banks have already begun investing in the technology to uncover how to apply its unique capacity to build trust in anonymous transactions within the greater financial system. It will be up to the design skills of future users to ensure that honor retains its place in this evolving realm.

There also will need to be room for curative marketing in conjunction with honor (Czinkota, 2012). All too often, mistakes are made which may even be unanticipated but still do have a major impact on society and individuals. Rather than simply apologizing, companies need to develop organizational tools which ensure that such missteps are made whole, repaired, and even prevented in the future. We need to ensure that there is enough personal engagement or “soul” within a business to guard against strong malodorous outcomes, of which actions by Volkswagen and United Airlines are only two examples (Czinkota, 2017a). An impressive example of this engagement is the decision by Georgetown University to atone for its history of slave ownership by offering admittance and scholarships to the descendants of its former slaves (Georgetown, 2017).

## Conclusion

The concept of the Honorable Merchant has been in circulation for more than a millennium. It has manifested itself in popular religious texts and has been incorporated in trading practices of various civilizations across the globe. It plays a role in the naming of nobility and dignified individuals. Business inherently brings together unfamiliar people, and honorable behavior plays a vital role in helping to build trust and seamlessly overcoming instilled barriers. Survey data from a Delphi study illustrates how modern business practices work in conjunction with the Honorable Merchant ideal and provides a number of insightful opportunities for future research.

The lessons from the Honorable Merchant can be applied to further develop the fields of international marketing and business, both in practical use and academic research. By further extending analysis to more, we could cast analysis onto the triple helix (Leydesdorff et al., 2017).

Innovative technologies looking to build on the accomplishments of honor in commerce—building trust, bridging the gap between diverse people, and removing impediments to exchange—have already begun to develop. Block chain is just one example. Mercedes-Benz now produces prototypes that can override drivers if driving behavior exposes passengers to risk. If we can intervene into poor driving automatically, then surely we can develop similar restraint considerations for poor managerial behavior, thus returning the soul to the body of business (Czinkota, 2017b).

Academic research can further explore the implications of these insights, coving such dimensions as seminar planning, topic positioning and evaluation, analytical context, and dissemination. This research can help further develop the framework of honorable conduct in business and design curricula for instilling and inspiring honor-focused business ethics among industry leaders. Through research funding partnerships between academics and industry, the Honorable Merchant can live on and continue to promote sustainable, responsible, and beneficial business.

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