50 years of Mark Casson at Reading

(Being some personal recollections, compiled with a little help from his friends)
Foreword

What do you give a colleague to commemorate 50 years of service? Popular cinema informs me that the conventional choice would be a gold watch, but this seemed somewhat ostentatious, and to be honest, a little impersonal. I am also fairly certain Mark would find such a gift mildly irritating (I can hear him muttering to himself, ‘what do I do with my old watch?’).

Indeed, almost everyone I spoke with felt that we should stick to celebrating his cerebral efforts, which is why we have dedicated an entire panel occupying a prime-time slot of Conference real estate to his thoughts on international business.

But I persisted –I am nothing if not stubborn – with my desire to include some personal gesture in our tribute to him, and this idea of a ‘scrapbook’ seemed like a fairly good compromise of being somewhat personal, but not overly so.

Not being English, nor being confident that 14 years has been sufficient time to have developed an understanding of the famously reticent native peoples of Albion, I thought to ask Jeremy Clegg, a bona fide son-of-the-soil. Jeremy has watched events unfold here at Whiteknights for much longer than most, and has known Mark longer than he cares to recall, so seeking his counsel on such a matter seemed prudent.

Jeremy’s enthusiasm for the project was more Bertie Wooster than I expected. Which is to say, overwhelmingly positive. I wasted no time in exploiting his giving nature, delegating the task of soliciting these dispatches from his vast network. Much gratitude, Jeremy!

Many of these testimonials say much the same thing, each more eloquently than the next. Everyone who has had the privilege of knowing Mark, as a colleague, a student, or a fellow train spotter (this latter group, I confess, we were unable to contact) feel it has been a privilege to know the man. Any conversation with Mark – however brief – leaves the interlocutor feeling that he or she has learnt something fairly useful about life, academia or internalization theory (and sometimes all three). All done in an understated manner, delivered with a carefully considered logical spin that would make Mr. Spock envious. Should you solicit his thoughts on your latest intellectual enterprise, you are likely to leave the confines of his labyrinthine office, your carefully considered nascent idea much bruised, wondering, ‘why didn’t I see that before?’

Thank you, Mark.

Rajneesh Narula
Henley Business School, University of Reading
5th April 2019
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I am honoured and very fortunate for being supervised by Professor Mark Casson. I won’t be able to summarize his scholarly work, academic experience and achievements. However, I will shed light on very few aspects. Professor Casson is indeed an extraordinary and remarkable academic scholar and Economist. He has made a massive contribution in the fields of Economics, Entrepreneurship & International Business, where he developed several theories that are used as reference by academic researchers worldwide. He is also known for focusing heavily on research on the railway industry in Western Europe. He published and edited more than 90 books, reports and articles. His CV is rich and impressive which shows his outstanding engagement in the academic arena. He is regarded as one of the key founders of Economics and International Business Departments at the University of Reading and Henley Business School. He has supervised about 30 PhD Researchers up-to-date.

I take this opportunity to extend my sincere gratitude and appreciation to Professor Casson for being a positive and innovative supervisor as well as a great mentor. During my PhD journey, which started in January 2016, he has been inspiring, creative, flexible, patience, wise, kind, and supportive. In short, I am really honoured and I truly feel that I am blessed for having him as a principal supervisor. Without his guidance and moral support, I don’t think that I could have reached to the final stage of the PhD. I wish him continuous success and prosperity, happiness, health and long life.

University of Reading
Reema Altheyab

I thank you for giving me the opportunity to express to Dr. Mark Casson how proud I am to be one of his students. I will not talk about his great academic achievements because they are clear to everyone but, based on my experience, I will take this occasion to highlight the humane aspect of this generous man. After I was besieged by many problems, which made me feel very disappointed and frightened of losing everything, he opened the door for me to complete my academic dream. I consider him my spiritual father who made my future bright after it was about to collapse. Words cannot describe how I feel and I did not find a way to offer my gratitude but I am sure that what we send to others, which includes kindness and love, will inevitably come back to us.

Greetings,

Reema Altheyab

University of Reading
Kenichi Ando

Mark Casson, a great academic encourager!

Dear Mark,

First of all, I am very sorry not to be able to attend the special session for your 50-year scholarly days at John H Dunning Centre 7th International Business Conference 2019, but I wish you all the best for the future.

I still remember our first contact at an introductory class for PhD candidates, and our discussion about the neutrality of scholars. Since then, I have always learned a lot directly from your kind advice, and indirectly through your writing.

It was a good opportunity to meet and talk with you at AIB-UKI in Reading in 2017. I noticed through our chat on MNEs’ divestment that your sincere attitude for new ideas and insights has not changed at all.

Best wishes.

Ken-ichi Ando
PhD at University of Reading in 2002

Shizuoka University
Jeremy Clegg

“That’s Mark Casson” said Manthos (Anagnostou, fellow economics doctoral researcher), drawing my attention to the tall figure striding purposefully towards the Library along the narrow path: “he’s a good guy”. And so it turned out to be, that never were truer words spoken. However, I had no direct relationship with Mark – my supervisor was John Dunning (JHD) – so I had to piece together the precise nature of Mark’s role within the Department of Economics (we were all economists then, in 1976). The first mystery was that Mark seemed intent on inciting people to inspect his book collection. It was clearly a high trust culture (which impressed me a lot). Mark’s office, on the left as I walked towards JHD’s office, was always open, seemingly even when he wasn’t there. What appeared to be a new book collection was arrayed on a table facing his open door. I wondered if he was quite sane. It was some time before I discovered – I think told by Mark – that he was running his own business out of his office – the bookseller Casson & Chrispe (which became my preferred purveyor of books to the discriminating, for many years). He was – and is – an entrepreneur. Those of us who had the privilege to witness – even if we did not speak during – the exchanges in the legendary departmental seminars, will now testify that seminars were never better than in that golden age, Mark often weighing in with generous comments that presaged his own telling contributions to the field. If you sat next to Mark, or behind him, then you could watch how he composed his abstract drawings (an artistic dimension that has now blossomed). I returned to Reading briefly as a lecturer in the mid-1980s after my PhD, but needing to publish. Mark kindly offered to advise me on publication. He took my copy of my thesis and, overnight (I’m pretty sure it was overnight) crafted the definitive chapter and section structure for the book of my thesis which then became “Multinational Enterprise and World Competition: A Comparative Study of the USA, Japan, the UK, Sweden, and West Germany”. He handed me the structure, set out in his own inimitable hand across several pages of lined A4: “This is what you need to do”. And guess what? I did exactly that. Since those early days, Mark has been a continuing exemplar. His appearance right at the start of my career, along with the other Greats of the Economics Department at Reading, remains for me the high watermark of academic comportment. Inspirational figures – those with the most significant achievements – do not blow about how great they are. They are rather the most courteous, and modest. So it is with Mark. He has given me invaluable advice over many years, for which I, along with all the other contributors to this Scrapbook, am deeply grateful.

Business School, University of Leeds
John Cantwell

Mark Casson is the greatest neoclassical economist I have ever known, by some considerable margin. Of course, I appreciate the irony that Mark may not even consider himself as neoclassical; but like all profound thinkers he is unorthodox in his orthodoxy. As a thinker I would place him on a par with Arrow and Stiglitz. Like them, he is willing to grapple openly with the limits to his own way of thinking about an issue, and he enjoys engaging with alternative ways of viewing the world.

When I was a doctoral student, some of the intellectual debates that Mark had with John Dunning, whether in a seminar room, immediately after a seminar, or just passing in the corridor, were some of the best I ever heard. These were two of the sharpest minds of their respective generations, each at the top of their game, and I was privileged to be a bystander. That was how one learned in those days as a student in Reading, before one felt sufficiently confident to attempt to join these conversations. In those days there was a strong oral tradition in Reading, preserved by the group of scholars that surrounded Dunning, and by their students.

Mark is a genuine intellectual, of a kind sadly seen less commonly in academia nowadays. We had many conversations for fun, even though we took them seriously enough at the time. Yet the only thing at stake, if not a search for the truth, was at least a search for a better understanding of some issue, and of our respective positions on it. One of the best decisions I made in my career was to take to heart Mark’s criticisms, reactions and suggestions on what I was saying, even if I disagreed with him. This made my arguments much stronger than they would otherwise have been. How different this was from the advice I sometimes hear given to younger scholars now: “if the referees of your article haven’t mentioned it, then don’t worry about it”.

I will never forget one occasion in particular. Tony Corley and I had spent a few days travelling around various parts of Italy, prior to arriving in Florence where we were due to present at a conference a paper that we had co-authored with John Dunning. Having only one another for company we had worked ourselves up into a frenzy over some intellectual disagreement between Casson and Dunning on which we were convinced that Mark was being exceedingly unfair, and we determined to confront him once we got to Florence. By contrast, Mark had spent the preceding few days on holiday in Florence with Janet and Catherine, and he was in a fully relaxed touristic mode. I think he was quite startled when we began grilling him in a small hotel room. I believe he had expected just a few pleasantries to be exchanged. He was perhaps rightly irritated with us, but I think it is the only time in which I saw him genuinely lost for words.

Rutgers University
Davide Castellani

Before moving to Reading three years ago, I do not think I had ever had a proper conversation with him, apart from maybe the casual encounters at conferences. When I was invited to interview for a position at the Henley Business School, I also received an invitation to meet with Mark. I was terrified and afraid that Mark would tear my work apart. After all, I am not the greatest theorist and I could not say that my research really followed the tradition of the Reading School. At least not more than any study in IB, which ultimately owes an intellectual debt to some of the scholars of the Reading school. So, I studied. In the days before the interview I collected some of Mark’s more recent works and read them, so that I would be prepared to sustain a conversation on those things, and possibly make a good impression.

So, there we go, I had a meeting with Mark scheduled as soon as I arrived in Reading. My flight was delayed, so I could not meet Mark on campus and he met me at the railway station, on his way home. The terror from being inadequate added to the feeling that he may now be also pissed off because I was late.

Instead, he was the cordial and inquisitive person that I later came to know a bit better, and he greeted me by telling stories on the history of the Reading railway station, which of course he knows all about. Then, we moved towards the Forbury Gardens and Mark told me all about their history. Now, I can reveal that I do not remember a single word of that interesting account of historical facts. My mind was rehearsing and preparing to defend my scientific work or offer brilliant comments on Mark’s work.

One thing I remember, though. After an amicable chat over an orange juice at Carluccio’s, where I do not think we spoke a single word about research, Mark came out saying that “Reading has particular micro-climate. It does not rain as much as in other parts of the UK”. Maybe he made that up, or maybe not (as a matter of fact, after living for three years in Reading, it does not feel as a particularly rainy place to me) but in that moment, I had an impression that he wanted to give me one more reason to like Reading and eventually accept the HBS offer. And he did. He gave me plenty of reasons, including the feeling that the great Mark Casson did not dislike the idea of having me as a colleague.

Henley Business School, University of Reading
Maggie Cooper

Mark was my PhD supervisor and guided me gently, but firmly - if not always clearly - in the right direction. Going for a supervision meeting in Mark’s office was an education. We would work in a very focused way on my PhD but when the next steps for that were agreed the conversation would turn to something else, anything else; from medieval rents in Hull to the history of trains.

I would never know what Mark would be working on when I arrived. Often I felt loathe to draw him away from the world of intriguing looking ancient documents he was reading and back to the slightly more prosaic world of tax avoidance.

At my first AIB-UK conference Mark was very thoughtful: he knew that I knew no one and kindly took me around and introduced me to everyone he could think of. He also told me how he had come up to Manchester a day early so that he could study the train system. At first I thought he must mean some special train – a steam train or something obscure – but no, it was just the normal, local trains.

Mark was very supportive (and patient!) over the quantitative element of my research – demonstrating how to use various types of software and more-than-guiding me through what I should be doing. The only thing was that there didn’t seem to be an end to what Mark and the software could do!

We would agree on one area of investigation, I would complete that, and then we would discuss the findings and then Mark would enthusiastically think of another idea to follow up – all with exhortations that we were acting as detectives and that the stats would tell us the story of what was happening if we only looked hard enough …

Mark was inspiring to work with – particularly due to his enthusiasm and curiosity. He would leap on something that I had thought inconsequential, realising the importance of a throwaway remark, which would then result in a whole new line of inquiry. There were a few times when I thought that perhaps we had enough lines of inquiry but Mark would always remind me that there was a whole life to fill with research after the end of a PhD …

Henley Business School, University of Reading
Railway enthusiasts can be a strange bunch. I should know, I’ve been one for as long as I can remember. And so, I suspect, has Mark. There’re plenty of us out there in the “real world”, although perhaps not surprisingly quite a few choose to keep quiet thanks to the media’s not always overwhelmingly positive image of us…. Plus, as I say, we can be a strange bunch.

But enthusiasm doesn’t always equate with being a nerd. Mark wears his railway interests lightly yet they’re a part, a big part, of what makes him not only a thoroughly likeable chap but also a really interesting thinker. There’re not many railwayacs (to delve way, way back into the last century) who can turn a lifelong passion into one of the most important books for years to have been written on the historical development of the British railway network (sic – Mark, you know what I mean!). I’d like to think it’s required reading for incoming mandarins in the Department for Transport but I doubt it is, because I don’t see much evidence of the strategic planning that it ought to inspire. How did you get through all that archival research, Mark? You once told me that you’d be collecting material for years, popping into county archives whenever you got the chance on holiday and so on. That in itself is proof of a winning personality!

And thanks too for the workshops you’ve organized over the years at Reading, a great way of bringing together the nominally professional and, in the best sense, amateur traditions in transport history. Plenty more to be done there…

Colin Divall

Always willing to listen! AHRC Transport History & Policy Network, Workshop on Marketing and Branding Im/mobility, National Railway Museum, November 2010.
Memories of Mark Casson

Of all the conversations that I have had with mark, my abiding memory is of one, not with me, but one I overheard. I recall him walking along the long corridor in the old letters building, holding a discussion with someone about the Napoleonic wars. The person he was talking to was saying “I’m sure you right, I’m sure I need to look at that again, you are right, that does not sound right, we will check it”. I later found out that the recipient of Marks wisdom was in fact a professor of History. That, so me sums up the huge breadth, as well as depth of Marks knowledge.

More personally, Mark was my “second supervisor” which meant that he received drafts of chapters when for comment when essentially John and I were happy with them. One would send him a chapter, and then a few days later receive a handwritten note which said “I have read your chapter, please make an appointment for a discussion”. This “discussion” would then be a three-hour decomposition of the chapter, ranging from big picture considerations down to the asymmetric properties of the estimator I was using. Three hours later one would emerge exhausted, bloodied but also enthused about one could improve one’s work, something that I still cherish.

Warwick Business School
Lorraine Eden

I am delighted to be included in this Scrapbook written by your friends and colleagues, celebrating your long-time contributions to the fields of international business and economics. You probably don’t know that, in 2015, I wrote one of the letters supporting your nomination as a Fellow of the British Academy. Today, I went back and reread my letter to Lord Stern of Brentford, President of the Royal Academy, and wanted to share a couple of those thoughts with you. Here are three paragraphs taken from that letter:

I am delighted to recommend Mark Casson, Professor of Economics and director of the Centre for Institutional Performance at the University of Reading, for election to the Fellowship of the British Academy. I can think of no one more deserving of this honour than Professor Casson. Through his research, he has made exceptional contributions to three fields: international business, entrepreneurship, and business history. Few scholars have made such contributions to one discipline, much less to three.

In my view, it is Professor Casson’s books that are his crowning achievement as a scholar. The books provide the length necessary to fully explore his views and theories. My favourite of his books is The Future of the Multinational Enterprise (co-authored with Peter Buckley), which I have probably read a half dozen times over the years. The Firm and the Market and The Economics of International Business are also books I view as seminal works in international business.

Professor Casson has one of the finest minds in the world in the field of international business studies. His insights are razor sharp and penetrating; his knowledge base deep and intimidating. He is a long-time student of British economic history – including what must be an unmatched knowledge base of the history of the British railroads – I have his book on this subject. I know best, though, Professor Casson’s work on internalization theory because that is the core foundation on which most of the insights on MNEs and international business are founded.

Let me add three more personal observations based on our interactions over the years.

I believe you are one of the humblest and unassuming of all the leading scholars in the three fields that you have dominated intellectually for so many years. You engage in research for research’s own sake. You find fun in, and gain pleasure from, the intellectual pursuit of knowledge -- the fun of solving puzzles -- not for the number of published articles or citation counts. That is truly admirable -- and rare.

Whatever the research question, you bring that razor sharp mind of yours to bear on the question and find insights and make connections that the vast majority of scholars would never see or find. As an example, one of the most intellectually stimulating days I’ve spent in my nearly 50 years in academia was the day I was visiting at the University of Reading and you took me to visit old churches – remember? We spent the day talking economics and bouncing around ideas about the multinational enterprise. Such a wonderful memory, and those conversations that day have been very helpful in my own thinking about MNEs.

Lastly, one of my most prized possessions is a first edition of The Future of the Multinational Enterprise, which is sitting beside me as I type this letter on my laptop. I know, because you and I have discussed it, that I have one of the very few copies in existence. Inside the back cover are many other good memories for me -- the last two pages are covered with personal notes and signatures written by my AIB 2001 program chairs, who gave me the book as a gift at the end of
the conference. My copy has been signed by Peter, but not yet by you – so I hope there will be an opportunity at some point in time for you to sign it also!

With all best wishes for many happy and successful years ahead, and with affection and admiration,

Lorraine Eden

College Station, Texas, March 18, 2019.
José Paulo Esperança

Mark Casson, an economist amongst business people

I first met Mark Casson in 1986 when I started my PhD at the European University Institute of Florence and was searching a supervisor with an interest in foreign direct investment. I met him in his office at the Reading University, and he was promptly available to supervise a student with a background in business administration rather than economics. My rather vague research project was largely compensated by his capacity to help me in focusing on a feasible topic that took advantage of my interest and professional experience, then as CFO. On a second visit, when I showed him a complex framework articulating many different theories, from classical economics to business strategy, going through transaction costs theory, he just observed that it was too early for me to spread the “Esperança’s view of the world”. I still haven’t, but I can never be grateful enough for the time and effort he then saved me.

Of course, he had an experience of working with more business oriented researchers. He coauthored many studies with Peter Buckley and the only complain I ever heard, during a visit to Florence, was that when attending conferences in distant places, Peter was always keen to try the local cuisine while Mark remained staunchly on the careful side, ordering a plain steak whenever the alternatives looked too suspicious to him.

I invited him to visit Florence where he gave several enlightening seminars to the local researchers and later to Lisbon where he was equally capable of engaging my MBA students. He couldn’t take all the invitations I made, though, especially when he had more problems with traveling.

Mark never ceased being a profound thinker, uncomfortable with the sometimes light acceptance of management fashions and presentation style. “You know, José Paulo”, he told me in Lisbon, in the late 80’s, “I have just come from a talk to the executives of a major telecom operator in the US, on the challenges of international competition. At the end, one of the participants told me that he had much enjoyed a management guru’s and my presentation. He added that the management guru was like a coach when he advised that they needed to learn to “hate the Japanese”. I was appalled.”

ISCTE Business School, University of Lisbon
Mark Casson is one of the best and most brilliant minds I have had the pleasure to meet in business history workshops, conferences, and editorial projects. Also, one of the most modest and generous colleagues I have had the pleasure to work with. Mary B. Rose introduced me to Mark Casson in a workshop about Institutional Economics and Family Businesses, in which Mark presented what would later be one of the most cited articles in family business scholarship, about dynastic family firms, in the Scandinavian Journal of Economic History, in 1999. I have many times used this article, for his clear interdisciplinary insights, crossing disciplinary boundaries with intelligence, and with practical implications. The second time I had the pleasure to learn from Mark was in 2005 in Barcelona, when a group of colleagues from three different Universities invited him to be the guest speaker of a Symposium about Networks in Economic and Business History. Again, brilliant interdisciplinary synthesis of useful concepts and ideas for a broad scholarship from different countries and research areas. He left many people here willing to learn more about network theories, and still his influence is much seen in articles and dissertations. A third opportunity was in the London School of Economics in 2010, in which I had organised a session about Family Businesses and invited Mark to be the discussant. I expected initially Mark to be a kind gentle discussant, but of course he wasn’t. He was a brilliant smart, incisive, intelligent, discussant, challenging us all there in the session in the theoretical assumptions and foundations of our papers. Mark wrote 6 impressive pages of very important comments to each issue and topic raised in the session which I still cherish and preserve in my computer to remind me how much I still have to learn from Mark. I love the last sentence of the 6 pages Mark wrote for that session in LSE:

"History is of immense benefit to the study of family firms and deserves to be given a central place – family firms are a subject which show off the real benefits of business history – when they are given the chance to do so". Family business historians owe a lot to Mark Casson.

University of Barcelona
Andrew Godley

Mark Casson – a man with an opinion. It doesn’t matter what it is, Mark is happy to offer his view. Mark isn’t one to damn with faint praise. If your idea is no good, he will tell you. For many this willingness to highlight the flaws in others’ thinking can be a bit shocking. But equally, the flipside is that occasionally we can be the beneficiary of some insight, where Mark draws together previously unheralded threads of some piece of work, will relate it to other work and ideas, and suddenly a silk purse has emerged from what was previously very much a pig’s ear. I remember interviewing Mark with Mike Wright and Sharon Alvarez, for the special section the world’s most eminent senior scholars in Strategic Entrepreneurship Journal in 2014. Mike and Sharon were very eminent themselves, and knew Mark’s work well. But their jaws dropped when Mark began the (to me) familiar process of building his argument from first principles and following the logic through to its course, which led ineluctably to Mark’s confidently expressed conclusion that much recent, well cited work in the field was useless!!!

Henley Business School, University of Reading
Mohamed Azzim Gulamhussen

I am happy to share the experience of a Sunday that Mark invited me to spend with him. I had travelled to London to visit family and friends some years after finishing my doctoral studies under his supervision. I connected with Mark and suggested a coffee at his favourite coffee shop at the British Library.

His immediate response was that if I was on holiday, we should spend some time together. He invited me for a picnic lunch by the picturesque canal between Reading and Oxford. After lunch, which he had prepared himself, we spent some time catching up as we strolled along the canal. On spotting the restaurant where he and Janet had had their first date, he told me how he had known at once he had found his life partner. An important detail was that when they ordered their meal, Janet preferred an inexpensive dish on the menu. If I recall our conversation correctly, Mark was moved by her gesture as it reflected her sensitivity to the fact that he was just starting out in his career. I fondly remember this moment every time our families exchange greetings.

Mark, thank you for sharing your knowledge, friendship and exemplary personal and professional life.

ISCTE-IUL Business School, University of Lisbon
In summer 2000 I got hold of Mark’s book (one of many...) “Economics of International Business – A new research Agenda”. Life has never been the same ever since...

I don’t think I can point to a single book that has influenced me so much. In particular, the rich array of IB topics (including the global system view, foreign market entry mode choice, firm boundaries, bounded rationality, information costs, international Joint Ventures, real options, international entrepreneurship and more) that were all covered in a simple, yet extremely powerful and clear manner have sparked me with ideas for endless research projects.

I remember referring to this book during the celebration of 30 years to "The Future of the MNE" as the bible 2...Indeed this is what it was for me (the bible 1 being "The Future of the MNE" itself....)

I am convinced that this book has been the key driver pushing me to pursue a whole stream of research, leading to three JIBS papers and several other journal papers and book chapters.

I must say that I have always envied Mark’s almost seamless capability to present complex ideas in a simple manner, making his readers feel that he is there for them guiding them softly in their learning journey.

Admittedly, Mark is exactly the same when he speaks and I had the very same feeling in each discussion I had the pleasure to have with Mark – He is taking a puzzle, decomposes it to its basic elements and then recomposes it again in a manner that solves the puzzle...

I am sure that Aristotle had Mark in mind when saying "Those who think clearly speak clearly...".

Arison School of Business

Peter Buckley and Mark Casson, circa 1975
Photo courtesy of Niron Hashai
Chie Iguchi

Dear Mark

Thank you very much for your sincere mental support to me during my PhD days and after obtaining PhD. When I took your philosophy course during my first year of PhD (in 1999), I learned a lot from you different ways of viewing issues surrounding our life and research seeds. This was a big introduction of how to look at different issues for me, and you always kindly assisted me by pointing out some critical issues.

Mark had several Japanese PhD students whom I know quite well. Although I was not one of them, you were always very nice to me. We often went to dinner with Teresa, Margaret, Tony to the Nepalese restaurant. I only have one photo but it still reminds me of the nice memories.

We also had a nice dinner in Quebec with Catherine! Without being explained, I knew a lot about her from Peter's talk during his special lecture when I was a master student (around 1997-1998). I am very happy to be here in Reading on my sabbatical year and I am looking forward to having dinner with you and communicating with you in Reading.

Keio University
Odile Janne

Sometimes we only need a few words to express how grateful we are for everything we learn – thank you for your insights and words of encouragement and support. As a former PhD student and faculty member at the School of Economics at the University of Reading, I am grateful for the benevolent and stimulating discussions we have had, and still have.

Birkbeck, University of London
Mark is justly celebrated as one of the Greats in International Business and Economics, but his contribution to the discipline of business history has been equally spectacular. He led the development of a more conceptual and theory-informed approach, while his work on the railroads is just a spectacular example of counterfactual business history. Mark's influence on my own career has been fundamental. By headhunting me to Reading from London School of Economics, my research trajectory took a new and far more ambitious direction. And so did business history as a discipline, as the team at Reading became one of the drivers of the institutionalization of the subject in the form of the Association of Business Historians and the European Business History Association. Reading never had, and never will have, the funding that we enjoy at the Harvard Business School, but Mark's career is striking proof that it is intellectual rigor and ambition, and not resources, that change the world.

Harvard Business School
Yutong Li

Becoming your Master’s and Doctoral student was great! I have learnt a lot from you not only the knowledge of IB and Economics, but also the attitude to life. I still can remember that you were teaching a Masterclass in Henley Business School for all-day long, which was very impressive to me. I don’t think that I will have so much energy like you when I am at your age. Also, I want thanks again for the last six years that you help me a lot in the research and keep encouraging me to have more confidence. You are the best supervisor in the world! Love you

University of Reading
Mark Casson – a true polymath, a kind of “Leonardo Da Vinci” of academia, whose scope and depth of interests include drawing and painting, economics, business and economic history, and railway studies.

As a PhD supervisor Mark was always very indulgent, and curious about any his students’ topics of research. With his intuition and imagination, he had the ability to detect ideas even if they were not yet fully formulated. Always loved a good academic discussion and lively arguments.
When I first met Mark Casson in 1996, he was already larger than life, a legend still in his prime, intimidating without trying or knowing it. As a budding PhD student assigned to work under him as co-supervisor, along with Geoffrey Jones, that was how I felt. And it is still how I feel today.

Awe and fear were probably the first things that struck me in our first meeting. New to the UK education system and culture, not entirely sure where I was going with my PhD pursuit, aware of the reputational aura known as ‘the Reading School’, and equipped with the Asian deference for one’s teachers, I just about wanted to hide among the many books in his office. Although I became more at ease along the way, I must confess to sleep deprivation ahead of my meetings with Mark to discuss my thesis…!

Just about everyone in the know will agree that Mark is not just a world-renowned scholar, but he is also a teacher who can relate and connect with students while offering empathy, generosity, and genuine interest in learning what and how they are doing. I recall how Mark asked questions and made comments in all of the Reading seminars that I partook where he attended. His intellectual inquisitiveness, in turn, benefited others much like we know how positive externalities work.

As an academic in the hustle and bustle of Bangkok, sometimes I yearn for my quiet and formative sojourn in Reading when I tried to absorb and digest the seminal works of those who shaped the IB field from offices not far from mine. In such moments, I look up to Mark Casson as a remarkable scholar of understated eminence, who inspires, lives and makes a mark in his chosen fields in his own unwitting ways.

Pavida Pananond
Bangkok, 11 March 2019

Thammasat Business School, Thammasat University
Ivana Paniccia

Many things are interesting for your study, but not all of them are relevant to it”. This was a valuable hint, among many others, I received for my PhD thesis with Mark Casson. A memento I have sculptured in my mind, when trying not to distract the attention of my speakers (and myself) from the question at issue. Many thanks for this and much more else, Professor Casson.

LUISS, Guido Carli
Marina Papanastassiou

What I most appreciate about Mark Casson is his integrity. His integrity is visible in his academic writings that shaped the intellectual tradition of International Business. I would always be grateful to Mark for the warmth and care he surrounded Bob (Pearce) during his last weeks before he passed away. Thus, for me, it is his integrity as a friend and colleague that stands out. Thank you, Mark.

Middlesex University
Lucia Piscitello

The first time I met Mark Casson was in 1994 when, as a first year PhD student, I was attending the 2nd EMOT (European Management and Organizations in Transition) WPaorkshop on ‘The Changing Boundaries of the Firm’ organized in Como, Italy (21-23 October, 1994). The paper presented there by Mark was “Information costs: Their influence on organisational structure and the boundaries of the firm”, and it heavily imprinted my thinking about MNEs’ location choices within countries. Indeed, my JIBS 1995 paper (co-authored by Sergio Mariotti) on “Information costs and location of FDIs within the host country: Empirical evidence from Italy” draws heavily upon that working paper on the influence of information costs presented in Como, and on the idea that the conduct, the choices, and the hierarchical structures of MNEs are the result of a rational response to the existence of an adverse asymmetry in information costs (and by the way, I have always had the suspicion – still unsolved - that the toughest of the two JIBS reviewers at that time was indeed Mark…).

Henley Business School and Politecnico di Milano.
I first met Mark at the very first Lancaster/Reading business history workshops that Geoff Jones and I initiated in 1989. These were intense day and a half session that began as research collaborations between business historians in the economics departments of University of Reading and Lancaster University. They were exciting, stimulating, productive and exhausting in equal measure and were fuelled by industrial quantities of coffee. Meeting Mark, through these biennial events both in Reading and Lancaster, forged for me a very stimulating friendship which continued after our final workshop in 1996. Mark and I edited the special issue of business history which resulted from this final workshop- entitled Institutions and the Evolution of Modern Business (1997). Mark continued to be a regular visitor to Lancaster and was a valued visiting associate for the newly formed Institute of Entrepreneurship and Enterprise Development from 2003. It is impossible to have a boring conversation with Mark and many of them, especially those around entrepreneurship, have led me into new ways of thinking. He is my definition of a true scholar, one of the few economists who genuinely cross the boundaries between economics and history in so many ways. I am very lucky to have known Mark and have enjoyed his company so much over the last 30 years.

Lancaster University
Satwinder Singh

Down Memory Lane (Sept 1986--)

My association with Mark goes back to 1986 September when as a freshly minted PhD, I arrived in UoR on a ten-month commonwealth academic staff fellowship. Actually, I came on the initiative of JHD to work with him but soon after I arrived he left for Rutgers where he carried on for some years. I started working with MC and left after my 10 months in Reading. Before I went back to my University lecturer’s job in India, I applied for the post of SRF on an ESRC funded project on ‘R and D strategies of MNEs*’. In December 1987 Mark put faith in me and offered me the job which resulted in me coming back to Reading on 1 Jan 1988; my direct-indirect association with Mark since then has continued, either by way of face-to-face meetings for work, socially, or via e-mails (latest was in March 2019 when I sent him for his comments a light hearted write-up I had prepared for my talk on the mechanics of publications for junior staff at University of Dubai Business School where I presently hold chair in IB and Strategy).

Range of publications are proof how widely Mark has travelled intellectually and is capable of travelling. Given his solid foundations in Economic theory, statistics, and mathematics, I wonder if any research issue has ever bothered him. I believe first paper he published (before the book with PB on Future) was in Econometrica! This is from someone who did not formally train in stats! Over the years, I have observed that he also puts in incredible amount of hard work—work that could surprise doctoral students. I have been invited to his house on couple of occasions and was in awe on seeing rows of book shelves meandering through the house. Working with and for him was a delight as he trusted me fully which also brought out the best in me in terms of performance and loyalty**. I learnt a great deal working with him and despite the fact that my career has had ups and downs, I am glad that when I hang my pen I will be doing so on a high. Thanks, Mark for all that you have done for me and all that I have learnt from you. I would have loved to add some photographs of your visit to my house when your daughter Catherine, and my son Gagan, were in pre-school but sadly I couldn’t trace them. God Bless. Satwinder.

*which resulted with a book with Bob Pearce (Globalizing R and D; Macmillan 1992).

** Mark, I have never told you this but while working as an SRF I had the opportunity to leave and go somewhere else but did not even dare discuss this with you for fear that it may be taken as opportunist behavior.

Dubai Business School
Paz Estrella Tolentino

Some thoughts that I think Mark Casson will agree with

I know that Mark Casson would agree with the two views about Knowledge below. I present the quotes in reverse sequence even if Dawkins’ is more recent than Seneca’s.

“You could give Aristotle a tutorial. And you could thrill him to the core of his being. Aristotle was an encyclopedic polymath, an all-time intellect. Yet not only can you know more than him about the world. You also can have a deeper understanding of how everything works. Such is the privilege of living after Newton, Darwin, Einstein, Planck, Watson, Crick and their colleagues. I’m not saying you’re more intelligent than Aristotle, or wiser. For all I know, Aristotle’s the cleverest person who ever lived. That’s not the point. The point is only that science is cumulative, and we live later.”

Richard Dawkins

“The time will come when diligent research over very long periods will bring to light things which now lie hidden. A single lifetime, even though entirely devoted to the sky, would not be enough for the investigation of so vast a subject…And so this knowledge will be unfolded only through long successive ages. There will come a time when our descendants will be amazed that we did not know things that were so plain to them…Many discoveries are reserved for ages still to come, when memory of us will have been effaced.”

Seneca The Younger

- Paz Estrella Tolentino
- MA (Reading), 1984, PhD (Reading), 1987

Birkbeck, University of London
Alain Verbeke

More than 30 years ago, at the University of Toronto, Canada, I first had the privilege of meeting Mark Casson. Mark had been invited by Alan Rugman to deliver a seminar on "International Business and Culture". Somehow during the journey to Toronto, Mark had lost his paper. Unusually calm about the challenge at hand, Mark simply sat down in his hotel room for the day to recreate the lost paper, or more accurately, to craft a completely new one. Later, his sophisticated audience of management scholars was impressed and entirely unaware that what they had just heard resulted from a day’s work. It was, of course, one of Mark’s days of work.

During his visit, I took Mark to dinner at the revolving restaurant at the top of the CN Tower. I like to think that he enjoyed the food and the spectacular views of Lake Ontario, but what I certainly did learn throughout the evening, was that in the international business field, Mark truly is the finest conceptual thinker.

Henley Business School and University of Calgary
Nigel Wadeson

I first met Mark Casson when I attended a panel interview for my first permanent job, which was as the Economics Department’s computing offices. There was thick fog that day and so I had no idea what the campus looked like afterwards. Then, as I was driving to Reading on my first day in my old Mini, my windscreen shattered on the motorway. So it was an interesting start to things. I was encouraged to do a PhD as part of my role and Mark became my supervisor. It turned out that we had a shared interest in research exploring the implications of information costs for firms’ decision making. Mark was later instrumental in my return to the department as a lecturer, having kept in touch while I had a spell out in the IT industry. I took over some of his master’s teaching, which made me knowledgeable in the economics of entrepreneurship and small business, which again helped to cause our research interests to converge. We also worked together as Editors of the Oxford Handbook of Entrepreneurship and on high-level consulting projects for government. I’m very grateful to Mark for his support over the years and for the way in which he approaches his interactions with his colleagues. Even as a PhD student, Mark treats you as a fellow scholar. There is no sense of a very senior figure dealing with an underling. I would say, with no hesitation, that he is the epitome of a true scholar.

University of Reading
Mira Wilkins

I do not have a clue when I first met Mark Casson; probably in the early 1980s. I know we were both present at a conference convened by Geoff Jones and Peter Hertner in Florence in 1983. Subsequently, I remember his reactions to my 1988 *EHR* article on Free-Standing Companies. He had much to say that was original and built on my contribution; see his essay in Mira Wilkins and Harm Schroter, eds. *The Free-Standing Company in the World Economy* (1998). Meanwhile, and similarly, when my 1992 *Business History* article on “Trademarks: a Neglected Intangible Asset” appeared, Mark was eager to comment and soon writing with ingenuity and imagination on brands in Geoffrey Jones and Nicholas Morgan’s *Adding Value: Brands and Marketing in Food and Drink* (1994). In these sentences, I think I exaggerate my influence on Mark, for he had his own approach and his uniquely original way of tackling key questions. In the 1990s, I knew Mark at Reading, primarily through John Dunning and I knew him through his having hired Geoff Jones. Geoff was very happy in the Reading group that combined international business and international business history in the economics department that Mark chaired. These contacts with Mark in the 1980s and 1990s were preceded by my reading of Casson (with Peter Buckley)’s *The Future of Multinational Enterprise* (a 1976 book that was written by Buckley and Casson, but which for years I was convinced that the author combination should have been Casson and Buckley and that Casson was the driving force). Much later I realized that Peter also made a contribution and was a real co-author. That book set forth much of the arguments that came to be classified as internalization theory. In the 1970s, Jean-François Hennart was a colleague of mine at Florida International University and we often discussed this volume. It was through Jean-François that I had come to appreciate Mark’s contribution. And, then in the 1980s Mark’s book, *The Firm and the Market* (1987), appeared. I found it immensely helpful in the course I was teaching on multinationals in the economics department at FIU. In Chapter 1, p. 1, of that book, Mark wrote “The modern theory of the MNE has the potential to become a general theory of the enterprise in space, and as such, to embrace theories of the multi-regional and multi-plant firm.” I very much agreed. While I saw Mark at meetings in the 1980s and 1990s and subsequently, I did not know him well. I think the only time that we had spent hours in conversation was when Teresa da Silva Lopes invited me to York in very recent times. Yet, I feel like I have known him for decades, for it is since the 1970s that his work has had influence on my thinking; I have long admired his contributions, learned from him, and am sorry that I cannot be at the ceremony honoring him.

Mira Wilkins, Professor of Economics Emeritus, Florida International Univ., Miami, Fla.

Florida International University
Bernard Yeung

It is an honor to have the opportunity to salute Prof. Mark Casson, a great scholar and a role model for us all. My first introduction to Prof. Casson, like many of us here, is the Buckley and Casson (1976). The book defines the studies on multinational, then and now. The book is time honored because of the relevant questions it raised and the empirically supported thoughtful and illuminating answers. The book makes a statement of what scholarship should be. My first in-person encounter of Prof. Casson was in a conference in the mid-eighties in Europe. I then had just published a paper on Countertrade in JIBS with Prof. Rolf Mirus (1986). I vividly remember Prof. Casson walking up to me, an unknown green assistant professor, to discuss the work. I was moved by his kind attention, intellectual capacity and sense of humility. I also observed Prof. Casson’s kind attention to all his peers, junior and senior scholars alike. His encouragement has helped me a long way. Later, I was fortunate enough to have worked with Prof. Casson in editing the Oxford Handbook of Entrepreneurship in 2006. I learned in close range, and in awe, of Prof. Casson’s intellectual depth and breadth, as exhibited in his understanding of entrepreneurship based on an in-depth synthesis of history, economics, sociology and psychology and the critical thinking he exhibited in editing the book chapter. Prof. Casson is an “ABCDE” role model – Academic Excellence with Breadth and Depth and a Caring attitude which touches many of us. Dear Professor Casson, salute and thank you.

Dean and Stephan Riady Distinguished Professor,
National University of Singapore Business School
President, Asia Bureau of Finance and Economics Research
Mar 11 2019

National University of Singapore Business School