Family Ownership and Outward Foreign Direct Investment of Chinese Private Firms: The Moderating Role of Political Environment

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ABSTRACT
Political risk in the region where firms locate in would moderate the relationship between family ownership and firm outward OFDI activity, in a way such that the relationship between family ownership and firm outward OFDI is more positive when political risk increases. In addition, firms with higher family ownership are more likely to have outward FDI to countries with better protection for property rights, lower level of corruption, and high policy stability, when firms come from regions with higher political risk.