

# How Do Future Business Leaders View Globalization?

By

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*Recent antiglobalization protests reveal a wide divide between the elites and the public in terms of how they view globalization. Therefore, it seems important to know the attitude toward globalization held by future business leaders, who are being educated currently and who will shape the global economy in the future. We find that college students, albeit at a young age, hold a substantially more positive view toward globalization when compared with the general public. Business majors and students with white-collar parents are especially likely to have such a positive attitude. The implications of these findings for managers and management educators are discussed. © 2008 Wiley Periodicals, Inc.*

**A**ccording to surveys of executives (Ball & McCullough, 1993; Beamish & Calof, 1989; Hoffman & Gopinath, 1994), policymakers (Czinkota & Ronkainen, 1997), and academics (Kwok, Arpan, & Folks, 1994), great progress toward globalization was made during the 1990s. Fueled by advances in technology, increases in global trade and investment, and improvements in standard of living, globalization was widely believed to be a positive force embraced by a majority of the American public. Yet, toward the end of the decade, massive antiglobalization protests, organized primarily by union members, environmentalists, and human rights activists designed to derail a World Trade Organization

(WTO) meeting, suddenly broke out in Seattle in December 1999. Since then, similar antiglobalization protests have repeatedly broken out in places such as Washington (April 2000), Quebec City (April 2001), and Cancun (September 2003). As a result, executives, policymakers, and academics were caught off guard by the strong antiglobalization feelings expressed (sometimes violently, as in Seattle) in these protests. More importantly and alarmingly, antiglobalization feelings have recently moved from being minority views to more mainstream sentiments that enter political debates (Bhagwati, 2004; Stiglitz, 2002). The 2004 presidential candidate John Kerry, for example, coined the term “Benedict Arnold

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CEOs” (named after a traitor in the American Revolution) when referring to CEOs who hold favorable views on the benefits of globalization and who allegedly “export” jobs from the United States to other countries.

These protests and debates suggest that while most executives, policymakers, and academics—whom we collectively term “elites”—surveyed in the United States would embrace globalization, a substantial segment of the American public and certain politicians seem to have a strong backlash against globalization (“Backlash Behind the Anxiety Over Globalization,” 2000). Although it is long known that globalization carries both benefits and costs (Clark & Knowles, 2003; Eden & Lenway, 2001), business leaders, in their drive toward more globalization, may have failed to adequately take into account the social, political, and environmental costs associated with globalization. It is likely that during their formative years while they were in school, these elites were not exposed to the “dark” side of globalization and would only embrace a “rosy” picture of globalization.

Given such a wide divide between the views of the elites and those of the public, it seems especially important to know how *future* business leaders view globalization if we are to avoid more surprises on the road toward further globalization. Future business leaders are people who are currently being educated in business schools and who will influence the global economy in the future. Having been better exposed to both sides of the globalization debate compared with the current business leaders, these individuals may hopefully make more informed and balanced decisions when they assume leadership positions. As management educators, we have the mandate to train a new generation of business leaders who will be able to handle these difficult responsibilities. But as scholars, we actually know very little about how our students view globalization. Do these future business leaders have a different attitude toward globalization compared with the general public and the current business leaders? If so, where do these differences come from? This article is designed to address these crucial but unanswered questions.

We believe that our endeavors are important for both educational and scholarly reasons. First, pedagogically, knowing our students’ attitudes can help us formulate a better teaching strategy in addressing their needs. Second, from a scholarly point of view, although there are numerous studies on the attitude of executives, policymakers, and academics toward globalization cited earlier and on the attitude of college students toward such issues as careers (Collins, 1996) and cooperation (Frank, Gilovich, & Regan, 1993), there has been no study of the attitude of students toward globalization. To the extent

that the future of globalization will be shaped by the current generation of students, such a lack of understanding of their values and views is alarming. Given the importance and timeliness of this issue, as evidenced by the recent protests and debates, our study helps fill a crucial gap in our knowledge about how future business leaders view globalization.

## HYPOTHESES

Education research finds that student values are likely shaped by their educational experience and their family background (Collins, 1996). Consequently, we suggest three straightforward hypotheses.

### The Influence of Economics

Future business leaders have two characteristics. First, they are young enough to have more opportunities to assume important positions in the corporate world than the general public. Second, they are interested in economics and business. Our sample consisted of undergraduate students who took at least one required, introductory-level economics class. Research suggests that the self-selection to study economics and the socialization within an economics curriculum are likely to lead to certain attitudinal changes in favor of more market competition (Frank et al., 1993). In economics, especially at the undergraduate introductory level, free trade is widely regarded as a positive force for all participating countries, whereas barriers to free trade would decrease its benefits. It follows, then, that the future business leaders, who had an opportunity to study economics, are more likely to be positive toward globalization than the general public, who may not have such knowledge of economics. In short:

*Hypothesis 1: Future business leaders are more positive toward globalization than the general public.*

### The Influence of Being a Business Major

Business majors may have a different attitude toward globalization compared with nonbusiness majors (Rynes & Trank, 1999). Business (and economics) students are often found to be more materialistic (Collins, 1996) and individualistic (Frank et al., 1993) than the rest of the student population. The reason may be either self-selection or socialization within the program. In either case, being a business major may shape a student’s worldview, including his or her attitude toward globalization. For example, business majors may focus more on the economic gains of globalization than nonbusiness students do. As a result, they may be less concerned with the social, environmen-

tal, and political costs associated with globalization. Therefore:

*Hypothesis 2: Business majors are more positive toward globalization than nonbusiness majors.*

### The Influence of Family Background

During their formative years, students' attitude toward globalization is also likely to be influenced by their family background, especially their parents' occupations. In particular, parents who have blue-collar jobs are more likely to lose their jobs due to global competition. Conversely, white-collar employees tend to be better educated and may benefit more from globalization. Such a privileged position may influence their children's view. Thus:

*Hypothesis 3: Students who have white-collar parents are more positive toward globalization than students who have blue-collar parents.*

## METHODOLOGY

### A Benchmark Survey

While we know the generally positive attitude toward globalization held by the current business leaders (Ball & McCullough, 1993; Beamish & Calof, 1989; Czinkota & Ronkainen, 1997; Hoffman & Gopinath, 1994), an influential survey conducted by *Business Week* ("Backlash Behind the Anxiety Over Globalization," 2000, p. 43) found that the American public is deeply divided about globalization. Although 64% of those polled think that globalization benefits the U.S. economy and 68% think that U.S. consumers gain, they are split about whether the advancing global economy hurts the environment and jobs. And 69% believe that trade with low-wage countries drives down U.S. wages. Given its nationwide representative sample (of 1,024 people), the results of this survey can serve as a benchmark against which we can gauge the students' attitude.

### Sample

Using 494 undergraduate juniors and seniors who were taking a required, introductory-level international business class at a large midwestern university, we replicated the *Business Week* survey (see Appendix 1). The survey was administered in the middle of the term, after students were exposed to both sides of the globalization debate, including an explicit discussion of the antiglobalization protests in Seattle and elsewhere.

With an enrollment of over 50,000, the university attracts students from all walks of life, thus representing

tremendous diversity. Ranked by *U.S. News and World Report* as among the top 15 in the country, the upper-division undergraduate business program is highly popular on campus, and generally requires a 3.0 GPA during the freshman and sophomore years to enter. The city in which the university is located is regarded as solidly "middle America," with its racial distribution similar to that of the country and its cost of living index approaching 100% of the U.S. average. With a population of 1.6 million, the metropolitan area is often used as a test marketing site for major consumer goods companies before they undertake nationwide product launches. In short, while it may be difficult to establish that our student sample (admittedly a convenience sample) was a truly representative sample of business major students in the United States, it is reasonable to believe that our student subjects represented a good slice of the "future business leader" population that we tried to capture (see Table 1 for an overview).

### Dependent Variables

Attitudes toward globalization were measured in Questions 1 to 5 used in the *Business Week* survey (Appendix 1), which was extensively pretested by the magazine staff. The survey asked whether globalization is good or bad for (1) "consumers like you," (2) U.S. companies, (3) the U.S. economy, (4) creating jobs in the United States, and (5) strengthening poor countries' economies. Instead of a Likert scale, respondents were asked to choose "good" or "bad" ("Backlash Behind the Anxiety Over Globalization," 2000, p. 43).

TABLE 1 Basic Statistics

Variables	Category	Count	Total
Sex	Male	281	488
	Female	207	
Age	Range	19–49	492
	Average	22	
Major	Business	450	494
	Nonbusiness	44	
Parents' background	White collar	235	494
	Nonwhite collar	259	
Hometown	Urban/suburban	343	494
	Rural	151	
Current employment	Professional	132	494
	Nonprofessional	362	
Citizenship	U.S. citizen	430	490
	Non-U.S. citizen	60	

## Independent Variables

### Future Business Leaders

We regarded all the students who took the course and participated in the survey as future business leaders, regardless of their majors. Even for nonbusiness majors, most of them would go on to work for industry, and some are likely to assume leadership positions as their career progresses. We compared these students' attitudes toward globalization with those of the general public reported by *Business Week* ("Backlash Behind the Anxiety Over Globalization," 2000).

### Business Major

Approximately 90% of our students majored in business.

### Parental Background

We asked the students to characterize their parents' background. Slightly less than 50% of the students came from a white-collar family.

## Control Variables

### Sex and Age

Among the sampled students, 58% were male and 42% female. Their age ranged between 19 and 49, with a mean of 22.

### Hometown

Students who were from urban/suburban areas would have more exposure to globalization compared with those from rural areas. Urban/suburban areas tend to be more cosmopolitan, with more abundant opportunities to sample flavors of foreign cultures, foods, and imports. These benefits may be hard to access from rural areas, which may be more parochial. Therefore, the students born and raised in urban/suburban areas may have a different attitude toward globalization than those from rural

areas, thus calling for a control of this factor. Overall, 69% of our sample came from urban/suburban areas.

### Current Employment

What kind of work people do may also affect how they view globalization. Although many students have jobs, not all hold regular, professional jobs. It is possible that students who have regular, professional jobs may be less affected by the winds of globalization than those who have unstable, nonprofessional jobs. Therefore, we controlled for whether the students had professional jobs when they took the course. About 27% of them reported to have professional jobs.

### Citizenship

Since much of the debate on globalization is based on differences among nation-states (e.g., "us versus them"), it is likely that attitude toward globalization is shaped by one's citizenship. The substantial foreign student enrollment at the university (representing 7% of the student population), which has one of the largest international student contingents in the country, and in the class thus gave us an opportunity to tease out the nationality effect as another control variable. Overall, we found that 12% of the sampled students had non-U.S. citizenships.

## FINDINGS

Table 2 suggests that there is no serious correlation (greater than 0.3) among the variables, thus allowing us to proceed with hypothesis testing. In Table 3, we undertook a univariate analysis to test H1 by comparing the survey results of *Business Week* ("Backlash Behind the Anxiety Over Globalization," 2000) and ours through two-sample z tests. Among the five answers about the attitude on globalization, four answers were found to be significantly different. Specifically, nearly all of the students (96%) believed that globalization is good for *U.S. consumers*,

**TABLE 2** Correlation Matrix

	Sex_Male	Age	Business	White-Collar	Urban/Sub	Prof. Job	Non-U.S.
Sex_Male	1.000						
Age	-0.090	1.000					
Business	-0.028	0.148	1.000				
White-Collar	0.006	0.007	0.013	1.000			
Urban/Sub	0.027	0.051	0.039	0.131	1.000		
Prof. Job	0.099	-0.228	-0.116	0.039	-0.046	1.000	
Non-U.S.	0.036	-0.221	-0.064	0.031	0.139	-0.123	1.000

**TABLE 3** Future Business Leaders Versus the General Public (H1): Percentage of Those Who Answered “Good”

Questions: Overall, do you think globalization is <i>good</i> or <i>bad</i> for	Future Business Leaders	General Public	z-Score
1. U.S. consumers like you	96%	68%	12.2 **
2. U.S. companies	77%	63%	5.5 **
3. the U.S. economy	88%	64%	9.8 **
4. creating jobs in the U.S.	43%	50%	-2.6
5. strengthening poor countries' economies	82%	75%	3.1 **

\*  $p < 0.05$ .\*\*  $p < 0.01$ .

whereas only about two-thirds of the general public held a similar view. In terms of the percentage of respondents who believed that globalization is good for *U.S. companies*, our student sample outnumbered the general public by 14 percentage points (77% versus 63%). A significantly higher percentage of the students (88%) also believed that globalization is good for the *U.S. economy*, whereas about one-quarter less of the general public (64%) shared a similar view. Moreover, we found that 82% of the students supported the view that globalization benefits *poor countries' economies*, whereas 75% of the public polled held such a view. Interestingly, our students seemed to have a more dismal view on globalization's impact on *U.S. jobs*, with only 43% believing that globalization is good for creating U.S. jobs—this was probably a reflection of the recent recession that resulted in a very poor job market. In contrast, half of the surveyed public believed so. Nevertheless, such a difference was not significant. Overall, we concluded that compared with the general public, future business leaders indeed have a significantly more positive view toward globalization. Therefore, H1 was strongly supported.

Testing H2 and H3, we undertook binary logistic regression by coding 1 and 0 for each explanatory variable. Specifically, “business major,” “white-collar parents,” “urban origin,” “professional job,” and “non-U.S. citizenship” were coded 1, and others 0. Then we checked the signs of coefficients and  $p$  values of explanatory variables for five models, each representing a question in the survey (Table 4). For H2, we found significantly positive results for business majors in Models 1 and 5. In Models 2, 3, and 4, although the signs of the coefficients were all positive, we were unable to find a significant association. Thus, H2 was partially supported.

Testing H3, in four out of five models, we found, as predicted, that students with white-collar parents had positive signs. However, only the coefficient for Model 4 was

significant, implying that students from white-collar households were more likely to believe that globalization is good for creating U.S. jobs. At least for the job creation potential of globalization for the United States, this finding is especially strong, in light of the results reported in Table 3 that students in general are *less* likely than the general public to have a positive view on such potential. As a result, H3 was also partially supported.

## DISCUSSION

### Contributions

For the first time in the literature, this study sheds some light on the view toward globalization held by future business leaders vis-à-vis that held by the general public. Three contributions emerge. First, we find that compared with the general public, business students, albeit at a relatively young age (on average 22 years old), already hold a substantially more positive view toward globalization. While not surprising, this finding is significant, because it establishes a baseline difference during these future business leaders' formative years. It is possible that as these individuals progress in their business career, their positive view toward globalization may strengthen, thus increasingly converging with the view held by current executives.

Second, our findings offer some insight into the underlying sources behind such an attitude. In particular, business majors and/or students with white-collar parents are especially likely to have a positive attitude toward globalization. Because of possible self-selection, it is difficult to establish a causal link between majoring in business and such an attitude. It is, however, plausible to argue that socialization in a white-collar household may lead to a more positive attitude toward globalization.

Finally, while beyond the scope of this study, it is interesting to note how non-U.S. students reacted to the survey,



**TABLE 4** Business Majors, Parental Background, and Attitude Toward Globalization (H2 and H3)

Models <sup>1</sup>	(1)	(2)	(3)	(4)	(5)
Constant	17.91 (12.58)	-1.86 (3.61)	-0.77 (4.66)	-1.16 (3.47)	0.45 (4.14)
<b>Controls</b>					
Sex_male	-0.55 (0.52)	0.21 (0.22)	-0.47 (0.31)	<b>0.32*</b> <b>(0.19)</b>	0.03 (0.24)
Age	-0.20 (0.37)	0.03 (0.05)	0.04 (0.06)	0.01 (0.04)	0.01 (0.05)
Urban/ Suburban	0.37 (0.51)	-0.18 (0.25)	-0.27 (0.33)	-0.31 (0.21)	-0.17 (0.27)
Professional job	-0.55 (0.52)	-0.27 (0.25)	-0.21 (0.33)	-0.12 (0.22)	0.03 (0.28)
Non-US citizenship	-0.69 (0.69)	-0.24 (0.34)	0.71 (0.56)	0.15 (0.30)	<b>-1.07**</b> <b>(0.32)</b>
<b>Predictors</b>					
Business major	<b>1.29*</b> <b>(0.63)</b>	0.49 (0.37)	0.36 (0.48)	0.14 (0.36)	<b>0.75*</b> <b>(0.38)</b>
White-collar parents	0.04 (0.48)	0.21 (0.22)	0.07 (0.29)	<b>0.38*</b> <b>(0.19)</b>	-0.14 (0.23)
Log-likelihood	-76.080	-257.599	-167.057	-320.465	-232.976
G	7.468	6.553	6.660	8.615	18.093
DF	7	7	7	7	7
p-value	0.382	0.477	0.465	0.282	0.012

<sup>1</sup> The five models correspond with the five questions listed in Table 3 and in the Appendix.

\*  $p < 0.1$ .

\*  $p < 0.05$ .

\*\*  $p < 0.01$ .

which was designed by *Business Week* (“Backlash Behind the Anxiety Over Globalization,” 2000) from a U.S.-centric perspective. While foreign students had a mixed view toward globalization in Models 1 through 4 in Table 4, in Model 5 they were significantly less likely to agree with the position, often embraced by Americans such as those surveyed by us and by *Business Week*, that globalization is good for strengthening poor countries’ economies. Given that some of these foreign students are likely to assume leadership positions in their own countries, such a finding implies that some future foreign business leaders may not be as enthusiastic about globalization as their American colleagues are. Therefore, it is not surprising that U.S. proposals for more globalization in international forums such as the WTO often meet resistance. Our data, at a very micro level, hint at why this may be the case.

### Limitations

Based on an exploratory study, our findings need to be interpreted with at least three limitations in mind. First, we rely on a nonrandom, convenient sample. The sample

size, nearly 500 people, is not necessarily small, given that the presumably nationwide *Business Week* survey only included slightly over 1,000 people. However, it remains to be seen whether similar findings would emerge if more business students in a wide variety of universities are surveyed. Second, attitudes toward globalization may be changing more recently, as more white-collar jobs in the United States are reportedly threatened by low-cost countries such as India. Whether business students will continue to hold a “rosy” picture of globalization while some of their (future) jobs may be threatened remains to be seen in future research. Finally, globalization, by definition, is not a U.S.-only phenomenon, and antiglobalization protests also erupted in Asia and Europe recently. Therefore, global validation of our findings is called for.

### Implications for Managers

For managers who are working at global enterprises, the message from this study has some implications for action. First, the finding that young students are more positive toward globalization than the general public may imply that

globalization strategies will become more and more popular in the near future when these students become business leaders. This means that as business environments are going global, internal environments, including the mind-set of future managers, may change toward more globalization, resulting in potentially more globally oriented strategies. Thus, given the large antiglobalization sentiments experienced by large segments of the population, managers need to be on guard against this tendency for more “creeping globalization.”

Second, this study may have an important implication for global firms’ internal staffing. The empirical result that business majors are likely to have a positive attitude toward globalization suggests that relative to other majors, business majors can be more motivated if they are assigned to internationally oriented positions. Better motivation of employees is obviously more likely to lead to better firm performance. As a result, managers may need to recognize different attitudes toward globalization between business majors and nonbusiness majors and take advantage of business majors’ stronger interest in—and more positive attitudes toward—globalization.

### Implications for Management Educators

Although this study helps fill a gap in our scholarly knowledge about future business leaders, its implications for us as management educators are profound, rewarding, or unsettling—depending on one’s point of view. On the one hand, perhaps we should congratulate ourselves because our students, even at a relatively young age, are already found to exhibit similar values shared by their more accomplished seniors. Despite the possible self-selection in their major selection and the probable family influence, there is no denying that their values are shaped, at least in part, by the educational experience we provide. To the extent that business schools aspire to train future business leaders by providing them with the dominant values practitioners hold, we as educators seem to have succeeded in this mission.

On the other hand, a more unsettling question, in light of the sudden outburst of antiglobalization protests in Seattle and elsewhere, is: Have we been too successful? Since it is increasingly clear that globalization has two sides and that its “dark” side carries substantial social, political, and environmental costs, how can (or should) we intervene to correct business students’ seemingly one-sided view toward globalization? In other words, given the usual compulsion among textbook authors to praise globalization, should we devote more time in the classroom on the “dark” side of globalization so as to sensitize our students about its potentially devastating consequences?

*Since it is increasingly clear that globalization has two sides and that its “dark” side carries substantial social, political, and environmental costs, how can (or should) we intervene to correct business students’ seemingly one-sided view toward globalization?*

Moreover, should we tell students that the problem is not with globalization itself but with how it has been managed, as Stiglitz (2002) suggested?

On this crucial issue, it seems that we as management educators need to strike a very delicate balance. Although our findings imply that a heavier emphasis in our teaching on the more negative aspects of globalization may be called for, an influential recent book by Bhagwati (2004) argued that the positive effects of globalization on the social, political, and environmental conditions—the so-called human face of globalization—need to be emphasized more. It certainly makes sense that in our teaching, we should avoid overemphasizing any one side—either negative or positive—of globalization. The challenge for us as concerned management educators is *how* to strike such a balance (Peng, 2006; Ricks, 2003). If as a consequence of this article more professors (as well as students, executives, and policy-makers) become interested in exploring the two-sidedness of globalization and endeavoring to establish a more informed and balanced understanding, then our purposes will have been well served.



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## ACKNOWLEDGMENT

This study was initiated when both authors were at the Ohio State University. This study was supported in part by a National Science Foundation CAREER grant (SES 0552089) to the first author. We thank Mary Teagarden and Suzy Howell for editorial assistance.

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## Appendix 1. Key Questions in the Survey

Many of the goods and services produced in this country are exported and sold around the world. Many of the goods and services Americans buy here are imported from other countries. Overall, do you think globalization is *good* or *bad* for

	Good	Bad	Don't know	Refuse to answer
1. U.S. consumers like you	a	b	c	d
2. U.S. companies	a	b	c	d
3. The U.S. economy	a	b	c	d
4. Creating jobs in the United States	a	b	c	d
5. Strengthening poor countries' economies	a	b	c	d

Source: "Backlash Behind the Anxiety Over Globalization" (2000, p. 43).