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Sovereignty at Bay was the first in a series of booksproduced underthe generalaegis ofthe Multinational Enterprise Project at the Harvard Business School, a project that I created and directed. The book,as it turned out,was published at just the right time.

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Raymond Vernon would later lament the fact that he titled his path-breaking book *Sovereignty at Bay* (1971, 1981). In fact, he had concluded that it was not, but as he noted, people remembered the title, not his thesis.

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