
Editorial

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Biographical notes: Satyendra Singh is Director of Centre for Emerging Markets, and Professor of Marketing and International Business in the Faculty of Business and Economics at the University of Winnipeg, Canada. His research interests lie in the area of emerging markets with particular emphasis on Africa and Asia. He has published in journals such as *Thunderbird International Business Review*, *Industrial Marketing Management*, *Journal of Services Marketing*, *Services Industries Journal*, among others, and presented papers at international conferences such as American Marketing Association, British Academy of Management, European Marketing Academy, among others. He is the author of *Market Orientation, Corporate Culture and Business Performance* (Ashgate, UK 2004), and *Business Practices in Emerging and Re-emerging Markets* (Palgrave, USA 2008). He has edited another book entitled *Handbook of Business Practices and Growth in Emerging Markets* from World Scientific, Singapore, in 2009.

This issue of IJBEM includes papers from the emerging markets of China, Bolivia and Cyprus. Recently, entrepreneurial activities by women in China have become apparent in both within and outside of China, yet systematic articles relating to women entrepreneurship appear to be scarce. To contribute to this emerging area of research, Deng, Wang and Alon provide: a framework for female entrepreneurship in china; a general background and characteristics of Chinese female entrepreneurship based on Eastern cultural features; the current conditions and future trends, followed by an entrepreneurial conceptual model of Mainland Chinese women's entrepreneurial activity using a case study for illustration.

In China, some firms have achieved significant competitiveness and success in global markets based on their rapid technological catch-up whereas others have failed in the face of even domestic competition. To explain this phenomenon, Xie and White advance a strategic framework for determining technological learning performance in Chinese firms. The authors recommend that firms in developing countries should import technology from developed countries to upgrade their technological capabilities. The authors identify factors for managers, policy-makers and scholars interested in importing technologies to build competitiveness, and go global.

Like China, Latin multinational firms have ambitions to go global too. The intense pressure brought by foreign investors in the Latin American markets has made

indigenous firms internationalise their activities to beat the competition. Businesses now have to face a new reality that is complex and dynamic, and thus a timely adaptation is critical for a firm's survival. Hatum and Michelini in their paper focus on the impact of the process of internationalisation on Latin multinationals.

One of the modes of internationalisation is franchising. Despite emerging markets are the fastest growing economies in the world and represent countries that are experiencing a substantial economic transformation, little is known about

- the factors influencing choices of foreign entry mode in those markets
- the effect of corruption on global franchising in emerging markets.

To fill the gaps, Baena presents an empirical assessment of the relationship between corruption and the four possible modes of entries – direct franchising, master franchising, joint venture and direct investments – that franchiser firms can adopt in the international markets.

In another paper, Dana looks at entrepreneurship in Bolivia using an ethnographic approach, and compares the firm-type sector of the formal economy with the Bazaar and the Parallel Economy, consisting of informal, internal or covert economic activities. The author finds that much entrepreneurship activity takes place outside the firm-type formal economy and that *Kirznerian* entrepreneurship takes place in the Bazaar, whereas *Cantillonian* entrepreneurial activities occur in the Parallel Economy.

The final paper relates to investment opportunities in Cyprus in the Mediterranean. High property prices, low-yielding government bonds and a low interest in the Cyprus Stock Exchange characterise the current investment environment in Cyprus. On the contrary, global investors exhibit increasing interest in the Russian Investment Market, particularly high and stable returns exhibited by Russian mutual funds. Given the impressive growth and low risk, Tsangari examines if their performance is worthwhile for Cypriot investors to consider. On the basis of the survey on Cypriots' investment profile, their knowledge about mutual funds and their willingness to invest in Russian mutual funds, findings indicate a significant difference between gender, age, income and educational differences on the investment profile of Cypriots and on their attitude towards Russian mutual funds. Clearly, Cypriots are provided with an alternative investment opportunity and Russian mutual fund managers are provided with an excellent target group.