
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 *Academy of Marketing Science*, *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 also edited a book entitled *Handbook of Business Practices and Growth in Emerging Markets* (World Scientific, Singapore 2009).

This issue of IJBEM contains five papers from five emerging markets – Nigeria, India, Turkey, China and Tunisia. In the lead paper, Parnell et al. compare whether competitive strategy-performance relationship in China and Turkey is consistent with the USA. Most competitive strategy studies have analysed samples in the developed world, namely the USA and parts of Europe; however, cross-cultural work – particularly in emerging economies – appears to be limited. This study fills the gap and concludes that like their US counterparts, Turkish managers put a greater emphasis on innovation in their organisations than on cost leadership approach, whereas Chinese counterparts do not distinguish between innovation and cost when evaluating the strategies of their organisations.

Another interesting line of enquiry relates to Corporate Social Responsibility (CSR) of firms based in China. Wang et al. discover that CSR seems burden to the State-Owned Enterprises (SOEs), and that the ‘cradle-to-grave’ welfare system – an accepted management practise in the planned economy – played a role in the failure of most SOEs when competing with the new burgeoning competitive private sectors. The authors shed light on how multinational corporations can best tailor their CSR strategies in Chinese context.

In Tunisian context, Kouki and Haque test the relationship using Mixture Distribution Hypothesis between order flow and volatility, and bid-ask spread for the two series

(USD and EUR) of a dealer. The authors find that the dollar exchange rate confirms the microstructure, that a positive correlation exists between volatility and spread for the Dollar, and that the order flow has a positive effect only on volatility for TND (Tunisian Dinar)/USD.

Moving from exchange rate to Small- and Medium-Sized enterprises (SMEs) performance, Obokoh tests if the Capital Account Liberalisation (CAL) policies have improved SMEs situation in Nigeria. The CAL policies were formulated to encourage the inflow of investible funds into Nigeria for SMEs. The results indicate that the policies do not seem to achieve the objectives such as SMEs' access to finance.

In the concluding paper, Ahmed investigates the potential economic impact of prospective India–Australia Free Trade Agreement (FTA) by formulating four hypothetical tariff liberalisation scenarios designed to focus on short- and long-term gains. The author concludes that both India and Australia gain in terms of welfare. Further, allocative efficiency for Australia and India broadly improves, suggesting that the net trade creation occurs. Employment effect for India appears to be positive and greater in the short run than in the long run while terms of trade for Australia improves, and for India deteriorates slightly. The author recommends partial and selected tariff liberalisation as the best strategy in India's interest when negotiating prospective India–Australia FTA.