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## 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* (2004, Ashgate, UK), and *Business Practices in Emerging and Re-emerging Markets* (2008, Palgrave, USA). He has also edited a book entitled *Handbook of Business Practices and Growth in Emerging Markets* (2009, World Scientific, Singapore).

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This issue of *IJBEM* has five interesting papers from emerging markets. In the lead article, Mefford examines whether the type of supply chain can have a significant effect on the pace and tenor of economic development of India. The author argues that the lean production system such as the Toyota Production System and its derivatives can improve technology transfer to an economy and diffuse it more widely than traditional forms of production systems and supply chains. The implication for managers is that they can achieve faster economic development through a more rapid transition to higher value-added manufacturing and more export-competitive industries in terms of price, quality, and flexibility.

Brand management can also be a source of competitive advantage. In this regard, Punyatoya examines the effects of perceived brand foreignness on branding strategy for high- and low-involvement products. Using multivariate analysis of variance, the author suggests that product involvement moderates the effect of perceived brand foreignness in predicting consumer branding strategy evaluation. The moderating effect appears to be more evident in local brands than global brands in India. Global brands introducing new products are preferred with brand extensions, whereas local brands are favoured with new brand names and brand extensions for low- and high-involvement products, respectively.

Corruption is an important issue in emerging markets. In this context, Ravi addresses the role of technology in e-governance in reducing corruption. Research indicates that corruption levels in many developing and some developed countries increased with installation of coalition governments, and consequently resulted in poor governance. Coalition governments have been found to shy away from serious efforts to fight or eliminate corruption, as this can threaten the stability or the very existence of these

governments. The author hypothesises that e-governance can eliminate or drastically reduce corruption, and can be an invaluable tool for developing and implementing effective public policy and good governance, even in countries with coalition governments.

In Chinese context, drawing upon extant literature on the impact of calendar effects (daily and monthly) on the stock markets, Wang, Ojiako and Wang test the relationship between mean daily returns of trading days and mean returns of the remaining trading days of the week (in effect, calendar effects) in the Chinese stock markets. The authors draw observations from the Shanghai and Shenzhen composite stock indices between January 2000 and December 2010. Results indicate a significant positive Monday effect and significantly negative Thursday effect in the Shanghai stock market. On the other hand, the authors find a weak Monday effect and Thursday effect in the Shenzhen stock market. For monthly effect, summary statistics of monthly equity returns for both stock markets show that February effects in China are similar to the January effects in countries where year-end is in December.

Finally, emerging markets are also characterised by diseases. In this backdrop, Mignone provides a critical review of the literature to highlight the determinants of HIV/AIDS from a broader and more structural perspective, and recommends implications for policy makers. The notion of social determinants seeks to explain theoretically and empirically as to how social organisations can impact health.