
Editorial

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Biographical notes: Satyendra Singh is the President of Academy of Business and Emerging Markets (<http://www.abem.ca>), 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 articles and focuses on the Asian emerging markets: India, China and Sri Lanka. In the lead article, Modi, Patel, Shukla and Gadhavi examine consumers' attitude and purchase intention towards counterfeit luxury brands in an Indian context. Counterfeiting is a problem for luxury brands in emerging markets where people have high ambition but relatively low income to own it. By collecting data through a mall-intercept method and by analysing the data using cluster analysis method, the authors broadly identify two extreme groups: original brand seekers and counterfeiters, suggesting that the demand for counterfeit brands is significant in India. Implication for managers is that by understanding and addressing counterfeit purchasing behaviours of this group, managers can discourage such behaviours through the recommended counter-attack strategies for counterfeit products.

In another article in India, Venkatapathy and Pretheeba investigate the impact of gender and family business background on entrepreneurial intention of graduate students. Using the theory of planned behaviour – attitudes, perceived behavioural control and subjective norms – and the ANOVA methodology, their results indicate that a significant correlation exists between gender and family business background and entrepreneurial intention, and that attitudes toward entrepreneurship, subjective norms, and perceived behavioural control are significantly positively related to entrepreneurial intention; however, knowledge in subject specialty does not appear to have a significant impact on entrepreneurial intention.

Due to the increased entrepreneurship and competitiveness in emerging markets, it is becoming difficult for marketing managers to differentiate their products and services.

However, research suggests that cause-related marketing can be a source of competitive advantage. In the next article, Rathod, Gadhavi and Shukla examine direct effects of cause-related marketing and indirect effects of consumer skepticism on corporate image and purchase intention in India. Using the experimental study methodology, their findings suggest that cause-related marketing is an effective marketing strategy to win consumers' attitude towards corporate image and their intention to purchase.

Indeed, stock markets are as important as corporate image in emerging markets. In the Chinese context, Edo determines the extent to which an emerging stock market can be dynamic in responding to investors' behaviour, adjusting to steady state, reacting to unanticipated changes, and predicting future activities. Using the vector auto-regressive (VAR) and the vector error-correction mechanism (VECM) models to depict the emerging stock market, the results indicate that the adjustment speed of the market is unimpressive as it takes an average of about two years for the market to fully adjust to a steady state after investors disturbance, and that the ability of the market to absorb unanticipated changes appears to be weak, and that the predictability of future activities in the market seems to be good. The implication of the study is that foreign investors have become active in the market and their sudden exit may lead to a significant depression in the market.

In another related article, Jahfer and Inoue investigate the relationship between stock market development and economic growth in Sri Lanka by using the quarterly data from 1996 to 2011 and by employing the Johansen co-integration tests and vector error correction model (VECM). The results indicate that a long-run association between stock market development and economic growth exists, and that the unidirectional causality from stock market development to economic growth is also apparent. The managerial implication is that development of stock market plays a key role in economic growth, and thus an effort should be made to develop the stock market.

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