
Book Review

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Business in Emerging Latin America

by: Fernando Robles, Nila M. Wiese and Gladys Torres-Baumgarten

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Business in Emerging Latin America delivers a thorough account of the business climate in the region. This book is an excellent resource to students, educators, practitioners, and policymakers with an interest in the business climate in Latin America. In this ambitious work, the authors present a clear picture of the Latin American region by offering, first, a detailed foundation of the most important issues that affect the business climate of the continent including macroeconomic, competitive, and consumer environments. In the second part of the book, the focus is on business strategies and the corporate culture that prevails in the region. The authors accomplish this by presenting the opportunities as well as the main problems that are present in the continent. In short, this book is a must-read for anyone interested in the business climate in Latin America.

While most studies analysing the business climate of development countries have focused on Asia, Robles, Wiese, and Torres-Baumgarten bring Latin America back to the mainstream business discipline by presenting an excellent case for the importance of the region and its potential for expansion. This is achieved by clearly stating the present situation of the continent as a whole as well as its main economies individually. Additionally, a clear and balanced picture of the vast opportunities offered to those interested in starting or expanding a business in the region is also presented showing a very detailed account of how to better capitalise on the opportunities available.

While the first half of the book describes the macroeconomic business environment of the Latin American area, it also describes in detail some of the most important macroeconomic subjects that shape the region. One of the most important contributions of the book is that it presents, in a very detailed manner, the main characteristics of the Latin American labour force and its consumers. This important feature has tremendous value:

- 1 for anyone seriously thinking of starting operations in the region
- 2 for those who would like to know more about the subject
- 3 for anyone with an interest in the business climate in Latin America.

Whatever the reason, this book will provide sufficient insights for crafting a successful strategy to operate in the area.

Though the book presents an optimistic view of all the potential that Latin America offers in the business arena, it also presents a fair and detailed report of the many challenges the region presents to local and international businesses. This is achieved by a thorough description of the main issues plaguing Latin America in terms of resource management, inequality, and corruption affecting the area. However, even though these are real problems that affect every aspect of life in the region, the authors present them with a realistic optimism demonstrating how each challenge has the potential to become an opportunity not only for those operating in Latin America, but also for the region's inhabitants.

In sum, *Business in Emerging Latin America* is a valuable and insightful resource for anyone with an interest in the business climate of the region. This book will help the reader gain a fair understanding of the region including its challenges and opportunities from a business perspective.