
Editorial: despite the crisis still in our rear-view mirror, we might have a very turbulent 2022 ahead of us

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The autumn issue of the year 2021 is special in many ways. We are slowly getting out of the Covid pandemic and the new challenges are ahead of us on the global scene. Especially in western economies, where the governmental (fiscal) measures were extensive, the issues of public deficit and public debt, combined with inflation tensions, might lead to new troubles in the global economy. The pandemic might indeed be slowly finishing, yet the bill for the crisis was not yet issued, yet alone paid. In this regard international trade might have new threats on the horizon. Adding also new global geopolitical balances to the mix, we might have a very turbulent 2022 ahead of us, maybe with even more turbulence on our path than in the last two years.

Thus economic diplomacy actors will have to be careful in order to maintain the balance between different stakeholders. We are witnessing intense polarisation of politics on the global sphere, polarisation also between people (protests across Europe against Covid measures) and on the other side a very strange situation in the economy, where despite the crisis in our rear-view mirror, companies are having trouble getting enough of workforce and especially enough of repro materials, which have been lagging behind mostly due to troubles in supply chains connected to China.

We also have to mention at this point that the Journal you have in front of you celebrates its 10th anniversary and what better news or “birthday present” can you get, than receiving the information that our Journal was accepted to Scopus index. This means that our work in the past decade has been noticed, evaluated and assessed as important and with an impact. Allow me to use this opportunity to thank the whole editorial board for supporting the Journal, as well as all the authors from all around the world. Also all the reviewers, who have helped us over the years with their comments. And of course to our Publisher who has believed in us and has provided support over all the years. We are convinced that the next decade will be even more fruitful for us, since obviously the topics which we cover are getting more and more relevant.

The first paper of the 2021 autumn issue talks about tequila exports from Mexico to China, where an important increase has been seen over the last few years. This is due to the efforts of public and private actors. The aim of this paper is to analyse the efforts for increasing tequila exports to China from the perspectives of Economic and Corporate Diplomacy. The methodology consisted of semi-structured interviews made to agents that have participated directly in the promotion of the tequila exports into China. The data collected from the interviews shows that the presence of tequila in China is due to the combined strategies of different Mexican actors. It is suggested that further lines of investigation could focus on the impact of private-public cooperation and legitimacy building.

The second paper talks about economic diplomacy in Slovenia. It distinguishes between economic, commercial and financial diplomacy. The Slovenian economy is small but fast growing and export-oriented economy. Economic diplomacy, focused in this article, helps Slovenian small and medium sized enterprises (SMEs) to plan the entering to new markets, to enter and/or upon regular business on new markets. Internationalisation enables SMEs to grow and compete, but SMEs need an effective supportive environment to achieve them. The article focuses on the description of the Slovenian economy, Slovenian economic diplomacy and the institutions that deal with it.

The third paper describes transport services, which are a prerequisite for trade and economic development and at the same time an integral part of it. International trade in transport services is growing, but the comparability of individual countries in comparison to its trade partners varies greatly. In the presented paper, the authors from Slovenia strive to analyse 24 EU member countries regarding a set of transport services international trade indicators. The indicators were calculated based on raw data from Intracen, and countries were grouped into four major groups with cluster analysis. Cluster analysis revealed four clusters of EU countries with similar international transport services trade indicators. Slovenia was taken as a focal country to further analyse the state of transport services trade and its position as an exporter and importer of transport services. The main finding is that Slovenia has a high growth of export services and it is expected that its position on the market of transport services will continue to grow in the following years.

The next paper examined the China-Nigeria bilateral relation with a view to ensuring a balanced relation between the countries. The study showed that Nigeria has had more official visits to China than China to Nigeria and that while Nigeria has had series of balance of payment deficit trading with China, China enjoyed surplus balance of payment. This contrast has been attributed to the nature of goods and services traded between these countries. The study also showed that China has invested massively in different sectors of the Nigerian economy notably the manufacturing sector, construction sector, oil and gas sector and in technological services and these Chinese investments in Nigeria benefits from special incentives including tax holidays, expatriation quota and tariff-free imports, among others. Based on these findings, China and Nigeria need to review their relation with each other with a view to ensuring a balanced relation.

The fifth paper presents insights from 24 international niche market leaders from the Basque Country about their participation in international committees where product or material safety and quality standards are adopted for the markets they operate in. Findings are that approximately half of them participate in these 'arenas', and that those that do so either participate for the following -primary-reasons. 'Competitive' purposes: proposing ideas to improve the positioning of the company itself. This represents a form

of corporate diplomacy as it is intended to improve a company's market position or power. 'Informational' purposes; participating to keep abreast of new developments and regulations, and to contribute with information about own novelties, which is a form of business diplomacy as it is focused on maintaining or ensuring a license to operate, and is not power-oriented per sé. Acting in an 'ombudsman' spirit: supporting requests expressed by customers. This is again a form of business diplomacy as it aims to intermedate between the demand and the supply side in order to consolidate the legitimacy of supply side acting according to the market's viewpoint.

Altogether, there is a tendency among the analysed firms to attach an increasing importance to corporate c.q. business diplomacy acts. This suggests that it may be of interest to encourage more companies to take an active role in the standard-setting and corporate diplomacy processes that affect their products and markets.

The final paper by authors from Austria and Slovenia tackles financial crises are, which are impacting companies and their supply chains in many ways. This paper aims to build upon knowledge about supply chain and inventory management threats and extend the knowledge to which extent they are connected to financial crises. While there are existing works exploring strategies of companies trying to build resilience against supply chain threats in general, literature about their connection to financial crises is still scarce – even more so in an emerging market context. Therefore, the present work is exploring the strategies of Ugandan businesses, operating in an emerging market context, on building resilience against threats arising in times of financial crisis. By building on other authors' works, a list of 18 sub-threats of financial crises has been identified within this research paper. Furthermore, the empirical research brought forward a list of 26 strategies applied by Ugandan businesses to build resilience against those sub-threats.