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Book Review: Entrepreneurship in Emerging Regions around the World: Theory, Evidence and Implications

This edited book, which is edited by three well-known scholars, is part of the Batten entrepreneurship series. The 10 chapters in the book are the result of a academic conference held at the Indian School of Business. The editors write in the introduction how the development of entrepreneurial activity is influenced by countries resource endowments, institutions and markets. The editors summarise well each of the four parts of the book and highlight how they are bridging the gap on theoretical studies on entrepreneurship in emerging regions. Part one of the book discusses institutional determinants of entrepreneurship in emerging regions and includes three chapters. The chapters discuss Ireland, Brazil and New York as emerging regions of entrepreneurship. I found it interesting that whilst much literature is on emerging markets that the editors and authors of the various chapters decided to focus on emerging regions instead. The first chapter has an interesting quote by Michael Dell about the similarities between Ireland and the computer company Dell in terms of having the same Irish recipe of big dreams, work hard and strong relationships. In the appendix on page 38 of this chapter the authors also provide useful website references for ICT software companies in Ireland with a short company description of thirty start-ups located in Dublin.

Part two of the book is on government and non-governmental organization influences on entrepreneurship in emerging regions and includes two chapters. It is interesting that the two countries focused on in this part of the book are the western Balkans and India. Denise Fletcher, Robert Huggins and Lenny Koh discuss how the western Balkans includes Croatia, Bosnia, Serbia-Montenegro, Kosova, Macedonia and Albania. Whilst other research has focused on the emerging economies in Europe of Eastern Europe and in particularly the Baltic Sea area region, this chapter stresses that the western Balkans area is one of the least evolved in Europe in the transition process. The chapter on India highlights the importance of information technology as a driver of India's growth rate. The authors discuss the experience of Bangalore, Hyderabad and Kolkota in forming clusters.

The third part of the book is on the emergence of venture capital in entrepreneurial economies in emerging regions and includes two chapters on Ireland and Korea. The chapter on Korea includes a number of very informative figures on entrepreneurship. For example, Figure 7.1 on page 211 details policy initiatives over time and changes in entrepreneurial markets, Figure 7.2 on page 217 depicts the total number of certificated venture firms by year and Figure 7.12 illustrates the proportion of information technology companies in the KOSDAQ stock market. The authors propose a number of propositions that help explain the entrepreneurial process in Korea.

Part four of the book is on firm level responses to entrepreneurial opportunities in emerging regions and includes three chapters on China, Laos, Thailand and Indonesia. As less work has focused on South-east Asian entrepreneurship, I found this section particularly interesting and a pleasure to read. Chapter nine on Laos and Thailand highlights the importance of business to focus on the large population markets that exist in these countries. The authors discuss the entrepreneurial opportunities that exist from supplying emerging markets and then discuss the characteristics of the border entrepreneur. As much business activity is conducted along country borders it was great to read about the entrepreneurial nature of border traders. Chapter ten discusses social capital of family enterprises in Indonesia. There is a great section
on the benefits and costs of bridging capital on pages 301-303. A number of cases are discussed in this chapter and the role of Chinese immigrants in Indonesia is espoused.

The editors include a conclusion section that summarizes the main findings of the book and explains policy options and suggestions in the form of questions for future research. Overall, the book is a fantastic resource as it focuses on countries and regions that are not normally studies together but all show a similar level of entrepreneurship in terms of being emerging regions. A truly global perspective is utilized by the editors in compiling this resource book that is useful to academics, practitioners and public policy enthusiasts interested in learning more about global emerging regions.

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