

BOOK REVIEWS

T. Rynarzewski, M. Szymczak (Eds.) 2016. *Changes and challenges in the modern world economy: recent advances in research on international economics and business*, Poznań University of Economics and Business Press, ISBN 978-83-7417-918-8.

The Editors of the book, Tomasz Rynarzewski and Maciej Szymczak, have integrated thought provoking contributions – from reflections on the underlying theoretical and conceptual understanding of international business and economics, behavioural economics, and leadership to tourism in the border countries and knowledge transfer in manufacturing companies. The volume contributes to extant research in international business and highlights emerging Polish perspectives on internationalisation related to the innovativeness of Polish regions and the role of science-industry co-operation, the potential of mutual co-operation of Polish and African firms, regeneration of urban areas, and the role of Poland in European supply chains. This is an important feature of the book as it demonstrates that Polish business practice can offer an attractive research platform, which Polish academia is ready to explore.

The first three chapters discuss the interdisciplinary nature of international business and key theoretical perspectives in internationalisation. Marian Gorynia explores the ontological foundations of international business and its manifestation in international transactions that require efficiency and effectiveness. He also calls for inclusion of non-traditional measures for economics and management

and hence relevant to international business, including psychological and sociological variables. Gorynia could have gone a step further to examine those variables that might be a springboard for the further internationalisation of Polish companies in terms of triple-helix innovation and institutional support, creativity platforms, team and more integrative thinking, and talent management that could create a new basis for the internationalisation of late-comer firms in the international arena. Krzysztof Fonfara, Adam Dymitrowski and Lukasz Malys have raised a very important aspect of internationalisation, which calls for a more holistic view on the measurement of company maturity in internationalisation to enable an assessment of the potential a firm may have for achieving sustainable competitive advantages in domestic and international markets. The authors integrate openness to, and the scope of co-operation, in the internationalisation process into a set of components measuring international maturity. They suggest that these measures should be further developed and explored with Polish firms. This is important as traditionally the network approach to internationalisation and the relationship marketing perspective have been more strongly manifested in the internationalisation studies of Nordic firms and in glob-

ally integrated industries. Hence, we may see substantive contextual diversity before ending with a refined list of measures. Moreover, such explorations may show that firms embedded in different socio-cultural contexts have more distinct behaviour in embracing or not co-operation as underpinning their internationalisation behaviour and using it to achieve international maturity. The results of such studies may have far reaching effects in terms of managerial and more specifically, policy implications. The chapter by Katarzyna Appelt explores scientific cognition in economics basing her arguments on the views of Zbigniew Czerwinski and Carl Menger. Appelt concludes that economics is a science investigating general phenomena that can be reduced to an examination of the elementary forms of the phenomenon, as well as developing real and empirical laws. The chapter will not settle the debate, but it provides a fresh perspective on an issue that has caused much academic reflection.

Tomasz Rynarzewski, Ewa Cieslik and Katarzyna Nawrot bring an extensive study of trade with West and East Africa as possible expansion platforms for Polish firms. The growth in consumption and institutional stimuli for the development of infrastructure, telecommunications, logistics and various service provisions have been seen as opportunities for Polish exporters and foreign direct investment (FDI). However, in order to turn these opportunities into a reality, there should be a targeted institutional and firm-level effort in setting up and developing export platforms in specific African countries and regions. Thus, Polish firms can reach largely untapped markets and use their growth experience from the transition period into the dynamic developing country context that is marred by institutional immaturity and sometimes rather disruptive instability. Ewa Minska-Struzik

questions the need for a better measure of trade in terms of global value chains encompassing the trade in functions (tasks) rather than the trade in products only. This is a fine conceptual stance, but its concrete development requires concerted effort in developing statistical data sets that reflect the fragmentation of functions across borders. One of the complications could be the measurement of the internalised movement of tasks within multinational corporations (MNCs) that use the advantages of functional break up across borders as part of their efficiency and effectiveness improvement strategies. While measuring the value added may offer some meaningful ways of advancing the studies in this area, the complexities and lack of country-level reliable statistics about value-added activities are limiting the understanding of the practical application of the conceptualisation. Dorota Czyzewska-Misztal and Lukasz Wroblewski shift the attention from global value chains and value added to value creation through science-industry cooperation and the innovativeness of Polish NUTS-2 regions. The authors demonstrate that science-business co-operation should be studied in its role for enhancing regional innovation capacity to increase the competitiveness of Polish regions. This topic is certainly not new, as regional and innovation studies have often called for special attention to the interaction of science and industry, but the problem is that Central and Eastern European countries have ignored it in the 1990s and early 2000s, while countries such as Germany, Denmark, and Sweden developed this agenda, benefiting from the concerted effort of mature institutions and businesses. Ida Musialkowska and Piotr Idczak explore the disparities in urban areas and the need for financial mechanisms that can support the process of regeneration

of degraded urban areas through infrastructure improvement that is a precondition for regional regeneration based on transformation through productive forces embedded in innovation-entrepreneurial-internationalisation business activities and social support mechanisms.

The book includes contributions on leadership effectiveness in international business (by Henryk Mruk), clusters and their role in the internationalisation process (by Barbara Jankowska, Aleksandra Kania and Piotr Trapczynski), and knowledge transfer in manufacturing companies in the process of their internationalisation by Marcin Soniewicki and Aleksandra Hauke-Lopes. While the first paper is a descriptive-reflective piece of research outlining the need for effective business management driven by committed and responsible leaders, the second contribution draws attention to the German Bio-Valley cluster. The paper implicitly raises the issue of a strong research centre and investment mechanisms created by home country MNCs in supporting the development of innovation clusters. While most academic papers on clusters explore these in a single country, the authors offer exciting evidence of an international cluster that drives regional development and welfare in neighbouring European states with a low psychic distance. Soniewicki and Hauke-Lopes find evidence that the higher level of internationalisation of knowledge intensive manufacturing firms leads to a higher degree of knowledge transfer. This finding holds for manufacturing firms in high and medium-high technology products. However, in small highly knowledge intensive companies possessing rather complex knowledge, international knowledge transfer is rather limited, which may also be explained by the unwillingness of such small firms to transfer knowledge internationally as such

knowledge is the source of their competitive advantage.

Wieslaw Luczynski verifies the hypotheses that variance and outliers significantly change the mean square error of forecasting dynamics of economic data series. Anna Matysek-Jedrych explores the use of macro-prudential instruments in supervisory and regulatory policy and the source of systemic risk based on the characteristics of the development of 119 countries in the period 2000-2013. The issue is highly relevant for ensuring financial sustainability through systemic prevention of emergent imbalances.

Piotr Banaszyk and Elzbieta Golemska study the decision as to whether outsourcing firms need their own logistics or can use the logistics management of well-established logistics companies. Maciej Szymczak, Hubert Iglinski and Mariusz Szuster study production and transport management in the development of sustainable supply chains from the perspective of manufacturers and transportation companies. This topic is extended further by Zbigniew Bentyn and Justyna Majchrzak-Lepczyk who focus on Polish companies participating in European flexible supply chains. My general concern here is about the position of countries and businesses in global value chains and their ability to move to a higher value added position. Unfortunately, the value added that Poland gets from participating in global networks and supply chains is hardly an issue that has attracted the attention of authors to-date.

The book also explores the development of the tourism industry as a specific form of export operations adopting the perspective of consumer behaviour in the information society (Agnieszka Niezgoda and Ewa Markiewicz) and of organisational and individual factors impacting employer image in this industry

in Poland (Marlena Bednarska and Marcin Olszewski). Somehow, tourism has been found to develop cross-border economic activity and trade acting as an engine of regional economic development.

Finally, Malgorzata Bartosik-Purgat examines the cross-cultural gender differences in the usage of social media in nine different countries and determines that gender is a significant factor, but its impact is conditioned by cultural differences. Bartosz Deszczynski, Milosz Luczak and Marcin

Wieczerzycki extend the topic by studying how social media support relationship development in international markets.

In conclusion, the book shows a growing research potential in economics and management as part of the strengthened research and publishing capacity of Polish scholars.

Svetla Marinova

BSc, MSc, MBA (Warwick), PhD (CBS)

Aalborg University