

International Business

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Prentice-Hall India Press has recently published a book on International Business written by Dr. Justin Paul. This book very positions itself in the long prevailing gap necessitating the need for a comprehensive textbook on international business in the Indian context. With the increasing globalization and liberalization of the world economy, there has been a rapid increase not only in the growth of the international trade but also in the complex nature of problems posed by sweeping changes in the systems of international business. The opportunities as also the challenges presented by the steadily increasing internationalization of business are growing and to manage them successfully the need for knowledgeable and skilled professionals/managers is assiduously growing. Thus, International Business has emerged as a separate and important branch of management education in Management Institutions the world over. With the global international ventures initiated by many leading Indian organizations, business activities spreading across the Indian boundaries become more challenging and crucial for success. Complementing this internationalization of Indian business are more and more management institutions offering international business as a course to enabling management students to take up the challenges. Under such circumstances, there has been a persistent need for an insightful textbook on international business in Indian context. Management students have so far been extrapolating the learning of developed countries' books to Indian context. While, this has contributed a lot in terms of knowledge of the subject, the effectiveness of that

knowledge has been compromised.

As a comprehensive text on international Business, this book provides a detailed coverage and in-depth analysis of international Business specifically based on Indian perspectives with regard to their economic, political and legal environments. The approach of the book is quite different from that of developed countries in terms of their financial resources, infrastructure, logistics, etc. At the same time it also serves as a handy reference book for international business practitioners.

Divided into 8 parts and 27 chapters, the book gives a masterly analysis of the implications of the WTO agreements like TRIPS, TRIMS, GATS and GATT as well as foreign exchange, risk management, exchange rate fluctuation and the place of Special Economic Zones. Book clearly demonstrates the impact of Chinese imports, lessons from the South-East Asian currency devaluation, the Euro vs US dollar, EXIM (procedures and documentation), Intellectual Property Rights Part II presents a picture of international business environment and demonstrates the impact of trade liberalization. Part III evaluates the role of finance in international Business. Part IV emphasizes on the strategy of international Business. Part V covers the practical aspects of international marketing and international human resource management. Part VI deals with export and import management. Part VII provides a timely global picture about the structure and trends of foreign trends. Part VIII covers case studies.

Book gives the address is of export promotion councils, and Indian embassies in foreign countries. While the illustrative examples and industry analysis provide practical orientation to the text, the addition of 20 case studies enormously enhances the value of the book. The book discusses recent developments and the best practices in International business; using examples and cases studies of world-class business organizations such as the *Pfizer*, *Ford Motors*, *Adani etc.*

The book is indeed a very good attempt by the author towards filling the academic gap created by the absence of a comprehensive book on international business.

Reviewed by:

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