

Carlos Omar Trejo-Pech and John F. Manley

GUEST EDITORS' INTRODUCTION TO SPECIAL ISSUE ON EMERGING RESEARCH IN BUSINESS AND ECONOMICS ACROSS COUNTRIES

ABSTRACT

This introduction provides summaries of articles published in volume 17(2) of the *Journal of International Business and Economy*. The Fall 2016 issue is a special issue with a collection of five articles presented at the XV International Business and Economy Conference, held in Germany early in 2016. In this introduction, we present the relevance of each study, the research methods, and potential implications of the findings.

Key Words: California wine industry, microfinance in Africa, bottled water industry in Latin America, mobile network industry in Thailand, Cuban foreign trade

Carlos Omar Trejo-Pech

Department of Agricultural & Resource Economics, The University of Tennessee, Knoxville, TN, USA

John F. Manley

Department of Finance, Business Economics & Legal Studies, Hagan School of Business, Iona College, New Rochelle, NY, USA

Correspondence: Carlos O. Trejo-Pech

Department of Agricultural & Resource Economics, The University of Tennessee, Knoxville, TN, 37996, USA

E-mail: ctrejope@utk.edu

Tel: 1-865-974-5754

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This special issue of the Journal of International Business and Economy (JIBE) includes five research articles presented at the XV International Business and Economy Conference (IBEC). The first IBEC was sponsored by and held at San Francisco State University in 2002 to highlight research in international business. Recently, IBEC has been held in India, the Czech Republic, Mexico, USA, France, China, and Thailand. The XV IBEC was hosted by Nürtingen-Geislingen University, Germany, in January 2016. Over the past fifteen years, IBEC has supported efforts of researchers from different parts of the world, by organizing an annual research conference and helping authors with outstanding manuscripts to divulge their work through well recognized academic outlets.

This special issue stems from an invitation extended by Jay S. Kang, supervising publisher of JIBE, during the conference in Germany. In coordination with Hwuy-Chang Moon, JIBE editor-in-chief, the IBEC editor (Carlos Trejo-Pech) and IBEC chair emeritus (John F. Manley) worked together to make this collection possible. Both, working papers and completed research papers were presented in Germany. Out of the seventy four presentations¹, authors of five articles that received outstanding evaluations by IBEC associate editors accepted the invitation to submit their work for further review and possible publication in this special issue of JIBE. Submitted articles were peer reviewed by the editorial committee of IBEC, under the supervision of the guest co-editors of this special issue and the journal editor-in-chief.

Consistent with the international dimension and scope of both IBEC and JIBE, the articles published in this journal issue cover diverse parts of the world. The first paper captures the view of potential wine tourists from China, Japan, Italy, and the US. In the second featured paper, a sample of microfinance institutions from thirty Sub-Saharan African countries is studied. The third article covers samples across regions from Thailand. Fourth, a case study on the Latin American bottled water industry discusses market issues in Mexico, Brazil, and Argentina, among other countries in the region. Finally, an article discussing the foreign trade of Cuba with China, Russia, and the US is included in this issue.

¹ Complete IBEC Germany program available at (accessed on December 2, 2016): <http://www.ibec-info.org/2016/>

Hussain, Simeon, and Sayeed model wine consumers' willingness to visit, as tourists, a winery in California. The study is relevant because California, the Napa valley in particular, is one of the top most attractive destinations for wine enthusiasts. Yet, Hussain et al. report that rigorous studies on California wine tourism are sparse, and claim that their paper constitutes the first of its kind econometric study showing the effects between product involvement, consumption, and eventual propensity to visit a winery in California. The authors survey wine consumers from China, Japan, Italy, and the US. The sample in this study is convenient for two reasons: (1) China, Japan, and Italy are among the top ten countries in terms of number of visitors to Napa, and (2) two categories can be contrasted / analyzed, namely, wine producers (e.g., Italy and the US) and wine consumers (e.g., China and Japan). This categorization offers insights for wine tourism strategies. Based on Tobit regression tests, the authors suggest that California wineries need to employ differentiated marketing strategies to attract wine tourists from Asia and Europe. In particular, availability of description of a winery in own consumer's language is significantly related to willingness to visit a winery in California. Several significant explanatory variables are discussed in the article.

A second article, by Forkusam, focuses on the microfinance activity in Sub-Saharan Africa (SSA). Cross-border funding for microfinance institutions (MFIs) in the SSA region increased by 12% annually during 2009-2011. While new capital could help to fulfill the goal of microfinance activity (e.g., poverty reduction and financial inclusion), the possibility exists that foreign funders' financial objectives diverge from the objectives of MFIs. That is, new capital could be flowing to MFIs in SSA mainly because of financial attractiveness rather than to serve the poor. This possibility is latent given that funds are provided by diverse types of investors, including public institutions, private investors, and socially responsible investors. Forkusam analyzes whether the recent increase of cross-border funding has caused microfinance mission drift. By using data from 30 SSA countries, the author tests fixed effect models including both financial performance and social performance proxies as dependent variables, MFIs' characteristics (e.g., cross-border commitments, financial efficiency, financial leverage, risk, age), and macroeconomic variables and other control variables as explanatory variables. The author concludes that cross-border commitments by funders do not affect microfinance mission drift.

Theingi, Phoorithewet, Wang, and Panthongprasert study consumers' perceptions about the mobile network industry in Thailand. The potential relevance of their findings stands in the fact that the mobile network market in Thailand is a mature industry,

dominated by three major companies only, with very low projected growth and fierce competition. In this exploratory study, Theingi et al. make use of convenience sampling by interviewing fifteen mobile users across three regions in Thailand. Their qualitative study is based on content analysis that allows the authors to perform systematic examination to identify themes and relationships from the latent variables. Based on the responses, and on the current marketing literature, the authors propose a conceptual framework that relates customer engagement with three marketing dimensions, namely, service quality, customer loyalty, and competitive promotions.

Robles and Wiese present a case study of Danone, a French-based packaged food and beverage firm, in the Latin American bottled water market. The relevance of this case is that the authors illustrate an example of regional business strategy and branding followed by a global multinational company competing in the region with PepsiCo and The Coca Cola company. Furthermore, the Latin American bottled water market was the world's second largest market after Asia Pacific when the case study was prepared. The authors analyze Danone's success in Mexico (e.g., the country with the largest per-capita consumption of bottled water in the region) and the firm's efforts to replicate that experience in Brazil. According to the authors, the experience of Danone in Brazil "...tells the story of well-orchestrated brand architecture." The case provides enough description and data of other markets in Latin America, including Argentina, Chile, Colombia, Peru and Venezuela. After reading the case, students are asked to respond some questions listed at the end of the case. Questions revolve around issues related to regional against local brands, expansion strategy against concentration, and international business strategy in the context of current trends in the beverages industry.

Finally, López-Arévalo, García-Fernández, and Vaquera-Salazar study Cuba's modern foreign trade. The authors present an overview of international trade theories, and provide a discussion based on trade statistics primarily from 2000 to 2014 (they also discuss the so called special period, following the collapse of the Soviet Union in 1991). The discussion focuses on the trade of Cuba with China, Russia, and the US over time, emphasizing bilateral inter-industry and intra-industry trade flows. Based on their analyses, the authors reflect on potential implications that a change in the trade relations between Cuba and the US would have.

Hopefully, this collection of research articles from the areas of finance, economics, marketing, international trade, and strategic management, conducted in diverse countries, illustrate the international dimension of both IBEC and JIBE. We are pleased to provide

the opportunity to read and peruse these individual studies as a collection of the growing global community to which we all belong. We are thankful for all the help received from many individuals (e.g., IBEC organizers, IBEC associate editors and reviewers, journal editor, journal staff, and journal supervising publisher) that made this publication possible.