

BOOK REVIEWS

M. Dzikowska, M. Gorynia, B. Jankowska (Eds.) (2017). *International competitiveness of Polish companies: During and after the global economic crisis*, Warsaw: Difin, 312: ISBN 976-63-6085-319-5

Seeing the words international competitiveness of Polish companies and relating them to the impact of the recent global economic crisis, it is not surprising to associate them with Marian Gorynia who for quite some time and now along with his younger colleagues Marlena Dzikowska and Barbara Jankowska have attracted a good team of contributors to produce this edited volume all of whom participated in a research project titled "International Competitiveness of Polish Companies in the Periods of Prosperity and the Global Economic Crisis". The editors and the team of contributors have researched and published on the topic of international competitiveness of Polish companies for a number of years prior to the implementation of this project. It is fair to point out that this book is relevant and important reading for scholars, students and practitioners interested in the topic of enterprise competitiveness in the CEE context and the background of the global economic crisis.

The main objective of the book is to investigate and shed light on the impact of the global crisis on the international competitiveness of Polish companies in a specific context whilst at the same time contributing to the debate within in the international business community on this topic. Starting with the premise that Polish

companies have dealt relatively well with the challenges of the last global economic crisis, and as a result, the Polish economy grew consistently during the years 2008-2013, the authors of the chapters clarify various aspects that were the foundation of this phenomenon. In so doing the contributors have made a significant effort to ensure an interdisciplinary approach to the investigation based on multi-level analysis revealing the dynamic aspects of the subject analysed.

The book definitely makes a contribution to existing publications on the role and impact of the recent global economic crisis on the international competitiveness of firms. Taking a broad approach to the investigation the book comprises of an introduction, ten chapters and a conclusion. Setting the scene the introduction presents details on the research project based on which contributors conducted the study resulting in the book. It also refers to the aim and conceptualisation of the study as well as the goals set for each chapters. Dedicated to business cycles Chapter One takes a retrospective view associated with the functioning of market economies and reveals business cycle characteristics. These are followed by a brief review of selected business-cycle theories and a review of the literature on the empirical studies of business cycles revealing two recent stud-

ies conducted in Poland. At the end of the chapter the authors call for further studies on this topic. Logically Chapter Two analyses the theoretical and empirical aspects of economic crises. First taking the theoretical descriptors of economic crises the authors of the chapter delimit their concept, analyse and discuss their origin and manifestation. The empirical review of existing publications on economic crisis considers the macro-economic, meso-economic and micro-economic perspectives revealing their specifics and significance. From a micro-economic point of view the chapter discusses the impact of economic crises on companies' performance and their international strategy. Chapter Three deals with industries as players and those effected by in crises. Initially the authors of the chapter take a conceptual stance vis à vis industry. The specificity of industry crises are discussed further taking in also the perspective of their manifestation in a specific industry. Referring to the term 'speculative bubble' the authors of Chapter Three present specifics analysing the causes of, as well as the mechanism and manifestations of, speculative bubbles. The chapter also includes the specifics of inter-industry effects focusing on links with the crisis contagion effect whilst revealing the results of some studies. The chapter ends with a classification of the types of industry crises. The authors of Chapter Four present a comprehensive review of the theoretical, empirical and methodological aspects of company competitiveness. Starting their chapter with a discussion on competition the authors analyse it on the company level introducing issues such as competitive potential, competitive strategy, competitive position, as well as relationships amongst the dimensions of competitiveness. The authors of Chapter Five make a review of the last global economic crisis reflecting on its timeframe and ori-

gins. The chapter ends with a brief review of the micro-economic manifestations of the last global economic crisis. Chapter Six represents an analysis of economic changes occurring during the process of and after the global economic crisis ranking economies and industries. The ranking of national economies is based on the scale of economic change that occurred during the global economic crisis. The use of a synthetic indicator gives the authors an opportunity to create an industry ranking for the Polish economy. Chapter Seven analyses the global economic crisis in the national economies identified as extreme cases in the previous chapter. The analysis refers to Estonia, Lithuania, Ireland, Spain, the United Kingdom, Finland, Italy, Greece, and Poland. This analysis permitted the authors to make a comparison between the national economies in terms of the impact of the global crisis on them. Chapter Eight deals with the methodology of the empirical research presented in the book. After providing the rationale for the empirical study the authors further introduce the notion of conceptualisation and the formulation of hypotheses. In so doing the authors make a comparison between the period of prosperity and the impact made by the global economic crisis. Furthermore the authors present the research sample and explain the research tools. Chapter Nine presents the results of the empirical research carried out. Using the results of the quantitative research the authors reveal and analyse the companies' competitive position during and after the global economic crisis. Further, the indicators of the analysed companies' input competitiveness, the companies' internationalisation level, the external determinates of companies' operations and the internal determinates of companies' actions are presented. The competitive position of companies during and after the global

economic crisis is analysed using a multiple regression model. Chapter Ten is dedicated to the impact of the global economic crisis on the activities of Polish companies using case studies. The authors present these aspects referring to the impact of the global economic crisis on a service company by revealing its domestic and international activities with reference to the company's environment. Another example is also presented referring to a retail company, once again utilising the same aspects as in the previous case study. The authors point out the similarities and differences of these two cases. The conclusion represents a summary of the book's content pointing out to the scarcity of studies on the chosen topic.

Both the book's editors and the authors of the chapters have successfully maintained the focus of the book without excluding or ignoring any key aspects of the topic analysed. While doing so they achieved the overall purpose of the project. Worth highlighting are the multi-level analyses that take into consideration macro-, meso- and micro-level aspects of the global economic crisis. Through this approach the authors capture the complexity of an economy embedded in an interconnected world, and on the other hand, the environment in which companies operate. Furthermore some chapters of the book offer an extensive overview

of the literature focusing on the respective topics and can be used as a starting point for further research. Altogether the book contributes a specific interpretation of the role and impact of a global economic crises on the international competitiveness of companies formulating an overall analysis on key existing sources and presenting quantitative and qualitative research findings based on a study of Polish companies. For international business scholars and students it provides a relevant insight into the phenomenon with a specific insight in the context of Poland. It also opens avenues for future research in other countries and issues related to enterprises' responses to a global economic crisis. Offering a multi-country comparison provides an opportunity to take into account differences in terms of the inter alia institutional environment to a significantly greater degree. In particular it allows the analysis of the effectiveness of different economic policies implemented as a support to companies faced with the disruptive changes taking place in the global market. Since economic development has a cyclical character this topic should remain an important aspect of future macro- and micro-economic studies.

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