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Editor-in-Chief's Note

Ashok K. Roy

Journal of Emerging Knowledge on Emerging Markets
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The canvas is epic. This third edition of the *Journal of Emerging Knowledge on Emerging Markets (JEKEM)* is a virtual smorgasbord of theoretically and empirically-based articles from around the globe. These articles are a fast-paced tour de force through a vigorous and intriguing spectrum of topics. It is also chock-full of distinctive scholarship, studies in forensic detail, empirical analysis, many contending arguments, and logical empiricism. These articles are not a series of great canvases such as are hung in Burlington House; they are rather the snapshots found in the march of scholarship. In terms of Hegelian dialectics there is no synthesis of ideas in this array of articles. That is on purpose as no phoenix has arisen from the ashes because there are no ashes. The problems and issues that the articles in this volume deal with are often not susceptible of simple answers or binary logic, but the creative tension that comes from scholarship.

With a thousand wonders waiting, I felt like Ulysses, for better or for worse, utterly changed by the virtuoso displays of scholarship and insights. Readers will be whisked off into divergent trains of thought, divergent paces, and divergent conversations. I saw myself as a Wandering Scholar reading this delightful and informative assemblage of erudition.



This Journal is altogether sui generis, and follows no precedent, obeys no convention. Some thirty years back, World Bank economist Antoine van Agtmael coined the term “emerging markets”, which is part of the title of this Journal. Today, emerging markets account for more than 50% of the global GDP; 60%+ of consumption of global steel, energy and other commodities; and an increasing share of revenues of Fortune 500 companies, but only 17% of all government debts. Therefore, the impact of globalization integrating markets world-wide has been stunning, and there is a distinct shift in economic power towards emerging markets. Emerging markets have made imported goods cheaper while redistributing employment and income in advanced economies. Taken together, all this speaks to major realignments and to the very nature of the fluid global economy. The Morton’s Fork of globalization is the tension between the national characteristic of institutions and the global characteristic of today’s capital, goods and services.

I owe an enormous debt to the members of the Editorial Board who were generous with their time in reading manuscripts and providing helpful comments. I also express my sincere appreciation to Jon Hansen for his invaluable help in transitioning *JEKEM* to Digital Commons, a step that has enhanced the Journal’s audience pool and overall visibility. I am greatly indebted to Dr. Jagdish Sheth for his unflagging friendship, encouragement, generous support, and early faith in this endeavor. I thank Komal Parikh for carefully copy-editing several manuscripts in this volume. As always, I owe a tremendous debt to Dr. Roxanne Russell, *JEKEM*’s peerless Managing Editor. Roxanne’s efforts are distinctive and game-changing in making *JEKEM* what it is and what it promises to be.

The large number of manuscript submissions speaks to the coming of age of *JEKEM*. We are in the process of increasing the reach of *JEKEM* by ensuring that our content will appear in searches of the most popular and prestigious academic databases, including Google Scholar, EBSCO, and the Directory of Open Access Journals. We have also partnered with several academic institutions to provide our content directly to their researchers and members: East-West Center at the University of Hawaii ; Center for Development Studies, Trivandrum, India; Xavier Labor Relations Institute, Jamshedpur, India; University of Belize, Belize, Central America; University of Seville Library, Spain; and Solbridge International of Business Library, Republic of Korea.

We open with big questions, setting the stage across both the hemispheres, on themes of: BRIC economies, globalization, innovation, R & D, capacity utilization, issues in education, international monetary system, performance management, geo-politics, fiscal decentralization, and information technology. I am indebted to all the contributors/authors for giving us the benefit of their expertise and time.

For a brief overview of the economic tango between the US and Asia, I invite you to watch my addresses on YouTube

- 1) <http://www.youtube.com/watch?v=mvRQOpI1sEA&feature=related>
- 2) <http://www.youtube.com/watch?v=kMhfucY5cS4>

Furthermore, in this direction, on May 5, 2011, my article titled “China’s growing economic footprint” was published in the *China Daily*.

Macbeth and *Faust* are not just wonderful words spread over several acts. They are judged great because of their contents. That is what we have tried to do in this edition of *JEKEM*: contemplate the scholarly conundrums of topological spaces in the issues of the day. Here is a shower of rain where every drop has caught a gleam. I hope you delight in reading and learning from these pieces as I did. It’s a great conversation. Join it. Enjoy!