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The limited number of global or international strategy textbooks almost exclusively focuses on how to manage larger, multinational enterprises (MNEs), which primarily come from and compete in developed economies. While MNEs are important, such a focus ignores the fact (1) that many smaller, entrepreneurial firms have also aggressively internationalized recently and (2) that MNEs often have to compete in emerging economies, which increasingly nurture strong local competitors. Most mainstream strategic management textbooks, while seeming to address the hot theme of globalization, contain only one chapter on international strategy. Finally, most international business textbooks do have a section (containing several chapters) on international strategy. However, they always carry a wider coverage of major business functions such as marketing, operations, finance, and accounting, making them unwieldy. GLOBAL STRATEGY is written to offer a number of new perspectives. These include (1) a broadened definition of global strategy, (2) a comprehensive and innovative coverage, (3) an in-depth and consistent explanation of cutting-edge research, and (4) an interesting and accessible way to engage students. In this book, global strategy is defined not as MNE strategy only, but as strategy around the globe. Most global strategy and international business textbooks take the perspective of the foreign entrant, typically the MNE, often dealing with issues such as how to enter foreign markets. Important as these issues are, they only cover one side of international business, namely, the foreign side. The other side, naturally, is how domestic firms compete against each other and against foreign entrants. Failing to understand the other side, at best, captures only one side

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