
REVIEW OF A SCIENTIFIC MONOGRAPH

Ladislav MURA

Department of Economics, Faculty of Economics and Informatics, J. Selye University

Received: 06. October 2021 Reviewed: 21. November 2021 Accepted: 10. December 2021

The world economy is currently experiencing an extremely difficult period, with numerous crisis situations which the whole economy along with regional economies and all business entities must face. The development that the world economy and all business entities are in at present has never been so dynamic. The development of national and regional economies are manifested at worldwide level and, conversely, worldwide development trends are also reflected at lower levels of the economy. The most significant factor affecting development has been globalization, the development, processes and stages of which significantly affect the functioning of specific economies. All changes at the global, subsequently national and regional level can significantly affect business activities not only at the international level, but also at lower ones. The development of international economic relations needs to be monitored in as much detail as possible, and that chronologically and with an emphasis on those determinants that can have the most significant impact on the functioning of economic and business entities. Based on the above fact, the interest of authors, Táncošová Judita, Fabuš Michal & Lincényi Marcel, to elaborate a monothematic scientific work focused on *The origin and development of international business and management* (title of the book) is well justified. The scientific monograph was published in 2020 by the renowned publisher of scientific literature, Wolters Kluwer.

Interest in studying the origin as well as the past and present trends in international business and international management is on the rise, and that due to the current globalization and internationalization trends, which can be traced in all economic and social activities. There is also a growing interest in the topic among in scientific, academic, social or economic circles. There is also a significant increase in the interest of college and university students to study these important development tendencies. Therefore, I am convinced that scientists and businesses will also welcome this book and that processing the current information available on the topic is necessary and useful from the perspective of international business and international management. This scientific monograph provides a rather comprehensive, especially a theoretical, view of the issue. During the elaboration and presentation of the partial problem areas, the authors reflected on the needs of the current state of knowledge, science, research, economic practice and other determining attributes. It is to be appreciated and noteworthy that the book is based on the latest literary sources. In their interpretations, the authors rely on scholars renowned worldwide and in Slovakia. This enabled them to create a piece that reflects on international research and also on the aspects of Slovak business entities doing business in an international environment.

The scientific monograph has a reasonable length of 140 pages, which

is seven author's sheets. It is written in Slovak language, in a professional style, paraphrasing scientific literature and is supplemented by an English summary. In addition to the core chapters, in which the authors deal with partial problem areas, the monothematic work includes an introduction, conclusions, brief information about the authors and a bibliography. Each chapter starts with the identification of the meaning, purpose and focus of the chapter. After introducing the researched issues, the first chapter deals with the origins and development of international business with a subtitle theoretical background. Here, the authors focus on two sub-areas: the stages of the internationalization of economic life and the emergence and development of international economic relations and their current forms. In the second chapter, the authors build on previous knowledge and deal with the notion and forms of international trade. In this chapter, the attention is devoted to the theoretical definition and origin of international business and international enterprises, the forms of international business and, last but not least, the factors and effects of international business. International trade and management are strongly affected by globalization. The third chapter of the book deals with the impact of globalization on international business. International business activities cannot be conducted aimlessly and chaotically. This is where the important role of management comes into play; therefore, it was necessary for the authors to deal enough with international management as a result of international business.

All business activities bring along a certain degree of business risk. This is also the case in an international business environment. The authors deal with the definition and possible elimination of risks in the fifth chapter. Risk management is one of the strategic tasks of management and, therefore, Chapter 6 deals with international strategic orientation and strategic decision-making. In one of the subchapters, the authors also analyse the current crisis situation and provide some essential information on it, which needs to be described at that point. The authors deal with other managerial issues in Chapter 7: Management in international businesses. An appropriate organizational structure is certainly a key to successful management. Average entrepreneurs and managers need to face considerable demands today. However, the pressure on managers in global businesses is even bigger. This is addressed in another subchapters. The next chapter of the monothematic publication deals with a dynamic field of marketing, i.e. international marketing. The authors start off from the marketing mix, planning, strategies and trends in international marketing with reference to new methods and marketing innovations. The fact that the authors have an excellent overview of the issue is shown also here. The final chapter is on international business ethics and culture. Both aspects are particularly important in international trade and should not be neglected. Both ethical business behaviour and cultural diversity affect the business activities of all entities operating on a global and transnational scale. In conclusion, it can be stated that the reviewed publication presents up-to-date facts and a necessary range of information that can be utilised not only by academics, students of economics and management, but also by entrepreneurs.

Bibliography

Táncošová, J., Fabuš, M., & Lincényi, M. (2020). *Vznik a vývoj medzinárodného podnikania a manažmentu*. Bratislava: Wolters Kluwer, 2020, 140 p. ISBN 978-80-7598-999-4

Correspondence address:

doc. PhDr. Ing. Ladislav Mura, PhD., MSc., Department of Economics, Faculty of Economics and Informatics, J. Selye University, Bratislavská cesta 3322, 945 01 Komárno, Slovakia, email: mural@ujs.sk