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as they link well and reinforce the initial theme of the volume. The final cases round out the book well by again supplying current examples of supply chain difficulties within Japan and how research on consumer needs is conducted and used to adapt strategy to new markets.

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MIKE W. PENG (2006)
Global Strategy
Thomson South-Western
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This textbook comprises just under 600 pages and is organised in 3 parts, containing 4 chapters each: Foundations of Global Strategy, Business-Level Strategies, and Corporate-Level Strategies. Each chapter features case examples, case studies and review questions, and each part concludes with a case studies section, including video cases and integrative case studies.

Considering the proliferation of management textbooks covering strategy and international/global issues, is there a need for yet another 'Global Strategy' volume? Peng provides three arguments to justify his opus. First, he proposes that it is restrictive to consider global strategy from the exclusive perspective of the Multi-National Enterprise (MNE) and that a "strategy around the globe" perspective is more appropriate because it also covers the strategies of smaller, local firms. Second, he claims to provide an innovative coverage of the topic through two devices: the reference to key research questions laid out in the early 1990s by Teece, Rumelt and Schendel, and the consistent reference to three leading perspectives on strategy: the industry-, resource- and institution-based views. Third, the author advocates a strong grounding in contemporary research and the systematic presentation of critical research debates.

Part I: Foundations of Global Strategy introduces the book and presents the three theoretical perspectives which are used to shed light on issues in Parts II and III.

Chapter 1 -Strategizing Around the Globe- presents the overall architecture of the book, defines the key concepts of strategy and globalisation and introduces some contemporary debates related to these issues and trends. Chapter 2 -Managing Industry Competition- is a presentation of the now familiar framework of industry analysis imported from Industrial Organisation (IO) Economics by Michael Porter. Chapter 3 -Leveraging Resources and Capabilities- covers internal analysis, using Porter's Value Chain, Barney's VRIO framework, and Dynamic Capabilities theories. Chapter 4 -Emphasizing Institutions, Cultures and Ethics- introduces the institutional lens, discusses cultural



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