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Book Reviews

From the Great Wall to Wall Street: a cross-cultural look at leadership and management in China and the US

Peihua Fan

Pages 414-416 | Published online: 25 Jan 2018

Cite this article <https://doi.org/10.1080/13602381.2018.1427943>

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people and happenings that make up the history of Japanese beer, etch in the mind a picture that is far more real and lasting than the bare facts one learns from general textbook accounts.

Brewed in Japan is highly recommended, not just for business historians but for anyone with an interest in Japan and in beer – and that includes a great many people. *Kanpai!*

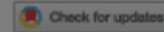
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<https://doi.org/10.1080/13602381.2018.1426293>



From the Great Wall to Wall Street: a cross-cultural look at leadership and management in China and the US, edited by Wei Yen, London, Palgrave Macmillan, 2017, xiii+287 pp., £23.74 (hardback), ISBN-10 3319330071, ISBN-13 978-3-319-33007-5

In the context of the sluggish global economic recovery, China's economic growth rate reached 6.7% and contributed to the world economic growth as high as 33.2% in 2016 (see Woo 2017). A large number of scholars have attributed China's economic rise to resources, investment, human capital and so on (see Warner 2014), however, the driving forces of culture and Chinese management style still lacks a more systematic understanding. The rise of globalization in itself brings out not only the development of economy, but also cross-cultural problems to multinational enterprises.

Based on China's robust economy, a wide range of Chinese multinational enterprises have focused on foreign markets for the sake of acquiring the economies of scale, as well as developing the global competitiveness, which leads to a large-scale expansion of cross-border investment and acquisitions. Meanwhile, the relatively low labour costs and the huge potential consumption market with the world's largest population have attracted more and more international enterprises who want to take their own share of the cake (see Zhu and Pickles 2014).

Nevertheless, cross-border mergers, foreign direct investment (FDI) and joint ventures have often failed to meet expected revenue. For instance, the failure of *Guangzhou Peugeot Automobile Company*, the unsuccessful mergers and acquisitions of *Shanghai Automotive Industry Corporation*



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