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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

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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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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 (SAIC)* and *SsangYong Motors* and the unwise decision of *Fuyao Glass Industry Group's* investment in America. These failure cases boil down to cross-cultural problems. As a reflection of cultural conflict, commercial conflict may result from miscommunication between multinational corporations and organizations in the host country. None of the international businesses can be accomplished without first realizing the cultural diversity. Understanding traditional Chinese culture – and how it affects managers' cognition and strategic thinking – can help decision-makers make better business decisions. The author of a new book, *From the Great Wall to Wall Street: A Cross-Cultural Look at Leadership and Management in China and the US*, has made a bold attempt to illuminate why the Chinese managers think and act differently from their counterparts in the West.

Dr *Wei Yen*, the author of this book, has more than 30 years of management experience in both Western and Chinese enterprises, including the Managing Director for *Moody's Asia Pacific* and the Managing Director *for Lehman Brothers Asia* and *Nomura International*. Born in mainland China, raised in Hong Kong and educated both there and in the US, *Wei Yen* has spent most of his life in both China and America. Because of his rich and mixed life experience, *Wei Yen* has the opportunity to compare the management styles of China and the West. In *From the Great Wall to Wall Street*, he deeply explores the cultural roots and analyses the cognitive differences between East and West, as well as the impact of culture on leadership and management. In brief, this book

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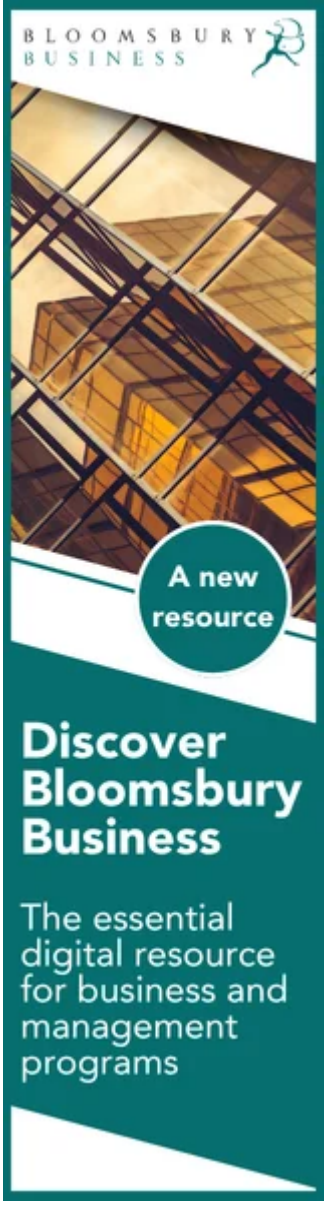

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