

## **Book Review**

---

**Reviewed by Priyanka Sharma\* and  
Sandeep Singh**

Email: pspriyanka827@gmail.com

Email: banger.singh36@gmail.com

\*Corresponding author

**Understanding Contexts of Business in Western Asia: Land of Bazaars  
and High-Tech Booms**

**by: Léo-Paul Dana, Aidin Salamzadeh, Veland Ramadani and  
Ramo Palalić**

**Published 2022**

**by World Scientific Publishing Co Pte Ltd.,**

**5 Toh Tuck Link, 596224, Singapore, 572pp**

**ISBN: 978-9811229688**

*Understanding Contexts of Business in Western Asia: Land of Bazaars and High-Tech Booms* is an inspiring collection of Léo-Paul Dana, Aidin Salamzadeh, Veland Ramadani and Ramo Palalić's work and thoughts. This is an enrapturing book that is quite fun, engaging, easy to understand and we encourage students who are interested in studying or doing business in the Middle East/Western Asia, researchers who are interested to make comparative studies and entrepreneurs who would like to initiate their entrepreneurial activities in Western Asia to check it out. In this book, the authors attempt to provide the reader with a taste of Western Asia, its kin, societies, religions and how every one of these makes a context for business.

This book is about the contexts of Western Asia, an extremely different locale with striking differentiations. It notices changes after some time and underscores the requirement for firms to adjust to evolving settings. The sections in the book recognise unequivocal and implied suppositions that reflect cultural values as it audits the attributes of the bazaars (marketplace) and the firm-type economy. It then, at that point, examines the new economy of high-tech booms and underscores the likeness between the organised bazaar and the World Wide Web in the wake of giving musings to the business area, and strategy creators.

The current distribution is unique as it unites, from different nations, well-known scholastics who are specialists in Western Asia, and together they combine efforts to provide the reader with a taste of this immense district, its kin, societies, religions and how every one of these makes a context for business. Along with this present book's central commitments is its emphasis on two-faceted settings where values of the bazaar economy are interlinked into the firm-type economy. While the bazaar economy is a lifestyle in light of genuineness, exchange and haggling, the firm-type economy is a monetary organisation to a great extent moulded by profit-seeking firms. The firm-type

economy exists in Western Asia as it does in the West where it overwhelmed business during the twentieth century.

The author indicates that the bazaar is initially a Persian phenomenon, which was presented millennia prior and was additionally evolved by Muslims, after the rise of Islam. Yet, Christians and particularly Jews are among the best people in business in Western Asia, as they added a portion of their practices to this phenomenon. Expounding on the West, authors noticed that during the nineteenth and twentieth hundreds of years, business to a great extent occurred in the firm-type economy, in which industry and exchange principally developed inside a bunch of generically characterised establishments, gathering individuals as per association and specialisation.

The book states that the communication between the purchaser and the item is a higher priority than that between the purchaser and the dealer as competition happens among vendors. Similar authors expounded that in the new economy of high-tech booms – no longer are all people created equal. In business, relationships play a more significant part, and exchanges have become less standard. This relationship prompts expanded brand mindfulness and reliability, despite the fact that differentiation in the item or service is less apparent than at any other time. They further expounded, flexible pricing which encapsulated the market is reappearing in specific areas of the economy while in the bazaar, and flexible pricing framework makes a scope of potential results, with the cost fluctuating enormously, contingent upon the connection among purchaser and dealer. The seller might sell for less when investing in a relationship; and then again, the purchaser might pay more when different contemplations acquired from the relationship are more esteemed than the exchange's differential expenses. In the new economy, we see a return of sliding costs and previous competitors collaborate for a common gain, in this manner building up relationship networks. There is an emphasis on decision-making and relationship marketing is affected by associations with individuals from networks.

The authors sum up the way in which the new economy incorporates qualities of the bazaar, a potential purchaser effectively finds a few web pages, consequently finding out with regards to supplies and costs from a few suppliers. This cycle permits the person to frame a sensibly informed assessment on the state regarding the market around then. The search, as in the bazaar, is restricted simply by the purchaser's time and exertion. They additionally accentuated the return to flexible pricing as in the bazaar, the client initially tried price levels casually, and just later started to bargain. Frequently, it was the purchaser who proposed a price, which was in the end raised. In the firm-type economy, merchants rival one another, for the most part, based on price as one firm asks for a lower cost than does another, in the expectation of acquiring a bigger portion of the overall industry.

In our universe of high-tech booms, the quintessence of the new economy model is that special treatment, when responded, decreases exchange costs and gives the way to long-term profitability and continued existence not a long way from the bazaar model. Information about the bazaar is for sure valuable beyond Western Asia. While there are in general likenesses across nations, parts in this volume make it clear that Western Asia is additionally tremendous with distinction. The area has present-day urban areas and conventional business sectors in which prices are negotiated. Despite the fact that Cyprus is an individual from the European Union, the island of Cyprus is incorporated for this book as the United Nations Statistics Division believes it to be in Western Asia. The

reason for this volume is to give readers a prologue to the context of business in Western Asia.

Chapter 1 presents this book about the contexts, a concise verifiable outline of Western Asia and shows how the present nations have been formed by colonial powers. This book consists of 14 sections of which section 1 starts with introductory chapters. Inside this segment, chapter 2 spotlights on the bazaar economy as this part examines the organised bazaar thoroughly, uncovering how much the organised bazaar looks like the World Wide Web is remarkable. Administrative ramifications are additionally examined and the following chapters examine explicit countries, gathered as per historical settings.

Section 2 contains chapter 3, which deals with Oman until 1970 known as the Sultanate of Muscat and Oman. Section 3 contains chapter 4, which is about Iran, the successor to the Persian Empire, among the largest empires in history. Section 4 groups successors to the Russian Empire: Armenia – chapter 5; Azerbaijan, home to the world's first oil pipeline made of wood – chapter 6; and Georgia – chapter 7. Section 5 is about the entities on the island of Cyprus, Republic of Cyprus – chapter 8 and Northern Cyprus – chapter 9. Section 6 groups nations that evolved from early British protectorates – Yemen – chapter 10, whereas chapter 11 is about Bahrain, the protectorate status of which was sealed in 1880. Chapter 12 deals with Kuwait, which became a British protectorate in 1899. Chapter 13 is about Qatar, which became a British protectorate in 1916. Section 7 contains chapter 14, which deals with Afghanistan. Section 8 contains chapter 15, about Turkey, a country much smaller than the Ottoman Empire that preceded it but spanning two continents.

Located at the heart of the Middle East, Iraq is an oil-producing country with economic potential, the subject of chapter 16, in Section 9. Chapter 17 which deals with Lebanon, and chapter 18, about Syria, is in Section 10, which covers territories that fell under French rule after the conquest of the Ottoman Empire. Section 11 is about the territories of the 'Occupied Enemy Territory Administration' that were taken by the British, led by Allenby. Chapter 19 is about Jordan being carved out of Palestine in 1921 and enlarged in 1950 when Jordan annexed East Jerusalem and the West Bank. Chapter 20 is about Israel and chapter 21 is about Palestine. Section 12 is about the successor to the Rashidun Caliphate, namely Saudi Arabia, the subject of chapter 22. Section 13 is about the successor to the Trucial sheikdoms, namely the United Arab Emirates, featured in chapter 23 and Section 14 concludes the book.

We gained some significant knowledge from perusing this book which was very fun, engaging and easy to understand. Many writers added to the book with their ability notwithstanding four editors (who likewise contributed as writers). By perusing 450 pages, you will acquire a great deal of intriguing and significant data about business contexts in Western Asia. This book has 22 chapters, excluding the introduction and conclusion. Each of the following chapters focuses around a few significant parts of the business setting of various nations in Western Asia; outline of the historical, political and economic advancement of nations in Western Asia since its beginning, trailed by a discussion of characteristics of various nations in Western Asia's business system conditions. The chapter concludes by giving a short standpoint to the future and gives a couple of bits of knowledge and suggestions.

The conclusion of the book was a separate section that helped us in fixing together every one of the discoveries introduced in the sections of the book. Conclusion interfaces every section gives further comprehension of business contexts in Western Asia and by scanning through references tell us that a large portion of the significant exploration on

carrying on business contexts in Western Asia has been incorporated and the data is up to date.

Nevertheless, the book uncovers an assortment of ways of thinking that have shaped a few plans of action and components, which are, somewhat, not the same as the context of Western economies. 'Not one size fits all'. However, a few books show business with a negligible spotlight on the context for business. Truly, firms large or small are exceptionally impacted by the context wherein they work; so far, the context isn't consistently conceptualised, theorised, and operationalised by researchers of business and management. Whereas most theories have come from developed nations with copious contexts, the different contexts of Western Asia are less tacit. In Western Asia, religious factors are significantly prevailing, and organisations in this different region work with contemplations that are hardly ever thought to be in research.

Here, we might want to congratulate the authors for applying the diligence of logical inquiry and giving a point of view about the business context in Western Asia. We also do urge others to check out this book, as you would learn numerous things in a brief timeframe as we did. The book can likewise be helpful for students, particularly business people, worldwide relations and business students as the author's credentials regarding the matter are faultless. The book anyway improves comprehension of a complicated issue, where numerous players have unique and different stakes. This book is well-informed, in which the content is very significant and composed with a profundity of understanding that a couple of individuals have.