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Welcome

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Since the publication of the BRIC report by Goldman Sachs (2003), interest in research on emerging markets in general and China and India (Chindia) in particular, has grown significantly among academic scholars.

Major research oriented universities around the world have now created centers on India and China. These include Harvard, Wharton, Cambridge and Oxford among others.

As articulated in *Chindia Rising* (2009), the rise of China and India will have significant impact on the world. Specifically, with the rise of the new middle class, there will be a race for natural resources, as these two nations ensure food and energy security. Indeed, the consequent scarcity of natural resources and increase in prices, will create a new innovation imperative for sustainability and alternatives as well as cloning nature.

There will also be an enormous shift in markets. Both nations will become the largest consumer markets in the world surpassing the United States, Japan and Germany. Future growth of companies from advanced countries will depend on how successfully they participate in these two markets, especially the Base of the Pyramid consumers who earn less than \$2/day income.

Also, competition from multinationals of China and India will be significant due to their domestic market scale and scope advantages. Companies such as China Mobil, Haier, Huawei, and Lenovo from China and Tata, Mittal and Infosys from India, will expand globally and compete with incumbents in most well developed as well as other emerging markets such as Africa and Latin America. And, this will be true across all sectors of the economy (products and services as well as household and business markets).

Finally, both China and India (Chindia) will increasingly gain geopolitical power in all world bodies such as G-20. However, they will also significantly gain soft power (arts, literature, entertainment and spirituality). Indeed, Easternization of the world seems inevitable and well received.

The only show stopper for the rise of Chindia will be the environment. Hopefully, not only these two nations but most of the advanced countries will intervene and innovate in harm reduction and sustainability since environment recognizes no sovereign boundaries.

I am very pleased that India, China, America (ICA) Institute has wisely decided to start this new Journal of Emerging Knowledge on Emerging Markets (JEKEM). Under the able leadership of Dr. Ashok Roy and its first Editorial Review Board, the mission of the Journal is to encourage scholarly research (both empirical and conceptual) on emerging markets.

With its open access platform, we want to encourage scholars, especially from emerging markets, to not only publish but also to engage in ongoing dialogue with the readers. The catalyst for this vision is Roxanne Russell, herself an aspiring young scholar in Education and Instructional Design. I want to thank Roxanne Russell for spearheading this initiative at the ICA Institute. Also, I want to express my gratitude to Dr. Ashok Roy and the Editorial Board for their willingness to nurture this journal.

References

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