

**Review of the textbook of Rohach O.I.,
Doctor of Science, Economics, Professor of the
Institute of International Relations of the
Taras Shevchenko National University of Kyiv
«The theories of International Business»**

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**Domestic textbook on International
Business - European level**

Among the large number of educational and methodological literature in the field of preparation of specialists on the international profile, which in recent years has been published at the regional and national levels, there is no much that is unique in originality, deep scientific component and clear author's position. Such editions undoubtedly include the textbook of O. Rohach, Doctor of Science, Economics, Professor of the Institute of International Relations of the Taras Shevchenko National University of Kyiv. «The textbook Theories of International Business» is dedicated to the actual problems of modern economic science, in particular, the conceptual foundations of international activity of firms. The urgency of the study of this topic is due primarily to the fact that global companies in the global era have become a powerful driving force for the development of the World Economics, innovative processes and transnationalization of business activities, have become key actors in international markets that determine the latest trends in their development and transformational change. This unique educational publication focuses on well-structured theoretical knowledge that the science of international business has developed and accumulated during its long-term development.

Textbook O.I. Rohach has no analogues; it is one of the first effort in the world educational literature to lay out for students the main trends and schools of world science of international business. Higher

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educational institutions of Ukraine, which in their majority have faculties of international economic relations, international economics or international business, are in dire need of such fundamental works, especially for Master's programs.

O.I. Rohach shows convincingly that the theory of international business has passed several periods of its development; it is a complex architecture of traditional and newest theoretical approaches to studying the various aspects of the activities of multinational firms, their strategies and forms of operations. It is worth to support the criteria for selecting of the leading theories by the author that formed the basis of the textbook – the broad public recognition of the scientific community and intensive citation and discussion in the world economic literature.

The textbook begins with the coverage of the early theories of multinational enterprises (the conceptual approaches of S. Guymer, C. Kindlberger, R. Vernon). The author rightly notes that these scientists were pioneers in the development of international business science. He shows how the ideas of these researchers were subsequently developed by the new course of economic thought, led by P. Buckley, M. Kesson and J. Dunning, who formed the school of internalization and the eclectic theory of multinational enterprises. Although all these theories are considered in separate chapters, O.I. Rohach emphasizes the reader's attention on their common methodological positions and the formation of common approaches to the study of international production.

The textbook devotes considerable attention to the present stage of the development of the theory of international entrepreneurship, in particular the theory of international new enterprises, based on the knowledge of the theory of multinational firms, models of the location of international economic activity of Krugman-Wenables, and others. This combination of early and contemporary conceptual approaches provides students with the opportunity to trace the complex evolution of the theory of international business and to see the peculiarities of the methodology of the latest theoretical studies of this problem.

The logic of the evolution of theoretical thought and its influence on the development of the practice of international business lies in their internal interdetermination and interdependence. As it is known, theoretical forecasts and predictions should outstrip business practices, identify and justify the key trends of its development, identify priorities and resources for ensuring economic dynamics, and outline the expected results. But in actual life, this is not always a one-line process. Often, social practice outstrips the processes of forming scientific concepts from a particular economic perspective. The author demonstrates this on the example of specific situations concerning the emergence of the network theory and the theory of the internationalization of the BMP. He also

points out that certain theories have not received confirmation of their viability in practice.

The reviewed textbook has an extremely clear and well-thought-out structure. All titles of the sections reflect certain stages of the formation of scientific thought in this subject of research. The conclusions of the author are logical and are a summary extract in the presentation of each section. He uses a range of teaching and methodological techniques and tools that greatly facilitate students' perception of material, such as the harmonized structure of sections, the separation of key definitions, control questions and tasks, and the fundamental list of educational literature, which enables students to process additional information on each topic.

Although O.I. Rohach positions his book primarily for the target audience of students of the Master's program, the audience is actually much wider; it can also be used in the study of individual Bachelor course in International Business and International Economic Relations, as well as in the advanced training of Specialists in the field of Strategic Management of International Firms.

A public discourse of the textbook, in particular on its presentation in November 2018 at the Institute for International Relations, showed that this publication is an extremely useful book not only for students, but also for postgraduate students, scientists and lecturers. Summarizing the author's long-term practice of teaching at the Kyiv National University and the experience of foreign internships, teaching activities in many countries of the world have allowed him to create a really high class unique textbook that is new knowledge and will be in high demand among readers.