

Book review
**INTERNATIONAL ECONOMIC RELATIONS: THEORIES,
STRATEGIES, POLICIES, TOOLS AND CASE STUDIES, EDITORS:
GHEORGHE HURDUZEU, LUMINIȚA NICOLESCU**

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The world we live in is complex, intricate, surprising, and contradictory, at the same time. The process of globalization, soaring after the second World War and the increased liberalization of markets since the 70s and 80s in the 20th century, has put us in the condition of needing to understand the connexions between individuals, companies, and countries at different levels than before (Steger, 2017; Lechner and Boli, 2020). Moreover, the coronavirus health crisis that we are currently experiencing, with hopes that it will end sooner rather than later, has shown us how significant the interdependencies are at global level and that virtually no one is free from the impact of events that cannot be fully controlled and that happen in quite far places (Karabag, 2020). The debate on how the pandemic will impact the global economy has only started and, so far, there seems to reach no agreement on researchers and thinkers. Thus, while several authors have pointed out a potential deglobalization process (Sułkowski, 2020; Zimmermann et al., 2020; Wang and Sun, 2021), others have, contrarily, argued that the world economy will need an even more heightened progression of globalization, as “today, the cross-border flow of information, spread of education, literacy, knowledge, and technology have progressed to a global scope and developed a nascent global consciousness, which makes it more difficult (although not impossible) for regression.” (Contractor, 2020, p. 16). Similar opinions are advanced by Farrell and Newman (2020), Delios et al. (2021), or Carlsson-Szlezak et al. (2020). However, there are also voices that contend in favour of the unique opportunity that the Covid provides us for a

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more fundamental re-think of the globalization process so far and of asking “what have we learned from “hyper-globalization” and what kind of globalization do we want post-COVID?” (Madhok, 2021, p. 5). The answers to these questions may be “restoring the balance between independence and integration, mitigation of its costs within and between countries, and dealing with redundancy and supply risk.” (Kobrin, 2020).

In this framework, the good understanding of the globalization process and of the many facets it has, with implications at the smallest possible level, becomes a sheer necessity for each of us, nowadays global citizens. The academics from the Faculty of International Business and Economics at the Bucharest University of Economic Studies, coordinated by Professor Gheorghe Hurduzeu, PhD, and Professor Luminita Nicolescu, PhD, have detected the need of students, professionals and businesspeople to order their ideas and concepts on international economic relations, and to grasp the most important and relevant theories and practical issue in the field. The result is the only academic book – which may also be thought of as a textbook for classes in the vast area of international business and economics – in Romania that delves consistently into the processes and outcomes of globalization, internationalization, and interdependence between the economies of the world. The book is published in Romanian and English – *RELAȚII ECONOMICE INTERNAȚIONALE: teorii, strategii, politici, instrumente si studii de caz / coord. Gheorghe Hurduzeu, Luminita Nicolescu, Editura ASE, 2017 / INTERNATIONAL ECONOMIC RELATIONS: Theories, strategies, policies, tools and case studies, Editors: Gheorghe Hurduzeu, Luminița Nicolescu, Bucharest University of Economic Studies Publishing House (Editura ASE), 2019 -*, which makes it a unique product in Romania, as no other work with similar coverage exists.

The book is organized in 22 chapters, with uniformly presented themes, that cover specific international business and economics in four main parts. The first part addresses aspects related to the world economic system in the international economic relations framework, to the international organizations and global governance, as well as to the commercial policies that influence international exchanges of goods and services. The second part of the book. The international business environment discusses in the second part of the book, including some of its characteristics – i.e., financial attributes) and aspects that have highly impacted the global economy in the last decades and will continue to do so, at least in the short and medium-term

future. The third part of the book is dedicated to the organization that operates at international level and in various markets, and the carrying out of its activities in terms of negotiation, contracting, management, marketing, foreign trade, risk management, etc.). The last part of the book tackles some specific challenges related to globalization and internationalization of economic activity, such as innovation and technology in internationalization, the dematerialized economy, as well as lobbying seen from an international perspective.

It is with high pleasure that I notice the logical structure of all chapters, the gradual introduction and definitions of concepts, the simplicity of tools used and the easy-to-understand approach of the book. All these characteristics make the book very appealing to all studying in the economic field, but also for specialists and practitioners in the field of international relations or organizations and companies with contingent activity in this field. The work is also of interest to foreign trade and international investment professionals, both in terms of updating knowledge on transaction mechanisms and their Romanian legal framework, as well as in updating their knowledge of relevant literature and recent worldwide experience in this field.

While going through the book, I have highly enjoyed the fact that each chapter starts with a box that grabs the reader's attention on a particular situation, makes him/her think about the potential implications of the situation and stimulates the need to know more about how the situation presented relates to the topic of the book. Other boxes are also included in all chapters, thus relating the concepts discussed, sometimes theoretical and even abstract, to everyday life. I consider this approach very useful, particularly for students eager to increase their knowledge in the field, as well as for practitioners that may find themselves and their organizations or businesses in one or more of these situations.

Another interesting feature of each chapter is the end, organized in four main parts: a summary, key terms, revision questions and bibliography, that all support readers' willingness to discover more of this discipline and its various components. This way, the volume may serve as a textbook, or as a reference work for anyone interested.

In my opinion, it is the bringing together of theoretical, conceptual aspects, with high scientific content, and of presentation of their practical aspects, that constitutes a significant contribution of the volume to the

understanding and comprehension of increasingly complex phenomena and processes in the global economy.

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