

# JOURNAL OF ASIAN BUSINESS

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## ARTICLES

### **Small-Medium Enterprise and Rapid Industrialization: the ASEAN Experience**

HAL HILL

This paper examines the role of small-medium industries (SMI) in the (mostly) high-growth economies of ASEAN. After developing a typology of SMI, some salient empirical features are analyzed, including aggregate inter-country comparisons, trends in size distribution, inter-industry variations in SMI shares, and spatial and efficiency dimensions. The final main section addresses some key policy issues, including a skeptical examination of the case for special assistance, and reference to some policy initiatives in the region which appear to have been successful.

### **From Command to Guidance: China's Turn to New Industrial Policies**

DALI L. YANG

Impelled by systemic changes in the economy and learning from China's East Asian neighbors, Chinese planners have increasingly turned to new industrial policies. This paper assesses the implementation of China's 1989 industrial policies. It is found that these policies have had impact on the flow of investment funds and they are likely to be more effective when they conform to market trends. Significant inconsistencies in policy implementation are also uncovered.

### **Beliefs About Work: An Empirical Investigation of Managers in the PRC**

JOHN K. S. CHONG AND BENJAMIN Y. K. TAI

Based on Buchholz's theoretical framework, this study empirically investigated the work beliefs of forty-seven managers in the PRC. Data were collected via a questionnaire administered in class in an executive management development program. Results of analysis revealed these Chinese managers' beliefs about work ethic, organizational system, Marxism, humanistic system, and leisure ethic. Particularly noteworthy were the managers' Marxist-related beliefs in light of the PRC's rapid change from a centrally planned economy to a market system.

## RESEARCH REPORT

### **Predicting Stress in Japanese-American Business Interactions**

HERMAN W. SMITH

Research demonstrates that the connotative dictionaries and equations that predict normal and stress-inducing interactions encapsulate clear, cross-cultural differences in the three fundamental social dimensions of goodness, powerfulness, and activeness that are not always clearly understood by cross-cultural interactants. This implies the value of recognizing identities, labels, and behaviors that endanger international cooperation versus those that might lead to unnecessary

conflicts with businessmen in other nations. I describe work toward planning standard, comparative sub-dictionaries of major business-related identities, behaviors, and labels in Japan comparable to the already established American, Canadian, Irish, and German ones, and replication of American identity-modifier equations that are useful for understanding stereotypes, traits, and attributions that aggravate cross-cultural relationships.