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ARTICLES

Universalizing Upper Echelon Theory: Contrasting U.S. Theory with Japanese Firm Performance

MARGARETHE WIERSEMA AND ALLAN BIRD

This study examines upper echelon theory and its applicability to non-U.S. settings. Using an investigation of Japanese firm performance and how it is influenced by the relationship between organizational strategy and top management team attributes, we explore the theory's extension and consider what modifications are necessary in doing so. The study found that, taking into account the nature of firm strategy, greater heterogeneity within Japanese top management teams was negatively associated with performance for Defender strategies and positively associated with performance for Analyzer strategies. These findings confirm that upper echelon theory can effectively help explain Japanese firm performance when modified to take into consideration differing population attributes, socio-cultural values and organizational processes. We conclude by considering the implications of these findings for applying upper echelon theory more widely.

Foreign Capital Inflows: The Experience of Emerging Markets in Asia

PAMI DUA AND ANEESA ISMAIL RASHID

The focus of this paper is the nature and level of foreign capital inflows in the 1990s with respect to China, India, Malaysia, South Korea, the Philippines, and Thailand. We outline the external or push factors and domestic or pull factors that affect the nature of and growth in foreign capital inflows and provide a list of some specific policy stances in the above countries. Finally, we examine some implications of external financing of private investment.

Gender Portrayal in Hong Kong and Singapore Television Advertisements

WAI-SUM SIU

Over the years, research studies have found sex stereotyping in television advertisements. However, those studies typically examine Western television commercials only, leaving open the question of cultural influence on advertising's sex role portrayal. Moreover, the emerging Pacific-rim countries are neglected. This study is an extension of a previous study undertaken by McArthur and Resko in 1975 to analyze the sex roles in advertising and compare content analysis findings for Hong Kong and Singapore television advertisements. Results reveal that stereotypes are found in the advertising of Hong Kong and Singapore, but are manifested in different ways.

RESEARCH REPORT

From NIE to Developed Economy: Singapore's Industrial Policy to the Year 2000

WONG POH KAM

Singapore has achieved remarkable economic growth in the three and a half decades since political independence, with average gross domestic product growth exceeding 8 percent annually over 1960-95 (tables 1 and 2). With a gross national product per capita of US\$24,300 in 1995, Singapore ranks among the highest income nations in Asia. Singapore has also been consistently rated the most competitive economy in the Asia-Pacific region by the World Competitiveness Report. For these reasons, Singapore has been officially re-classified by the Organization for Economic Cooperation and Development as an advanced developing country from 1996.