

## BOOK REVIEW

### ASIA FUTURE SHOCK BUSINESS CRISIS AND OPPORTUNITY IN THE COMING YEARS

by  
Michael Backman

(Palgrave MacMillan Basingstoke – 2008)

*Reviewed by John Barnes<sup>1</sup>*

*Asia Future Shock* is the sixth title by Michael Backman focusing on business in Asia and how it differs uniquely from business elsewhere in the world. As a long term resident, participant, student, and writer of Asia, Michael Backman is uniquely placed to author yet another volume on Asia's specific business environment.

As in his previous books (*Asian Eclipse : The Dark Side of Business in Asia; Inside Knowledge: Streetwise in Asia; The Asian Insider: Unconventional Wisdom for Asian Business; Big in Asia 25 Strategies for Business Success* and *Big in Asia 30 Strategies for Business Success*), Backman meticulously researched his topic and provides ample support from credible sources for his conclusions and recommendations. His frequent publications also mean his work remains quite relevant in our rapidly changing world.

*Asia Future Shock* is exhaustive, yet compact. The volume comprises 188 pages and is divided into 25 short chapters; each beginning with a list of short key points to be discussed and concluding with "Suggestions for Business Strategists and Scenario Developers". Notes are provided at the end of each chapter rather than in the traditional Reference List or Bibliography at the end of the volume. This makes reading all the more comfortable.

The book explores a wide variety of topics. Covering the whole of Asia, they range from military issues to gender imbalance and population dynamics. And, one of the many merits of *Asia Future Shock*, the wording of each chapter's title is enticing and thought provoking; as if a wink to readers to egg them on. A few examples and some excerpts from these chapters will bring this point home:

- *How Asia's Face is Changing* (Chapter 1) "1.1 billion more people will live in Asia by 2027 than in 2007." (Page 1);

- *China's Military Build Up* (Chapter 2). "China either has or will soon have a blue water navy, with an indigenously designed and built aircraft carrier, its own AWACS aircraft and its own indigenously designed fighter jets." (Page 21);

- *Wanted 250 Million Wives: Asia's Shocking Gender Imbalance*. (Chapter 12) "India and China will have 250 million more men than women in 2030." (Page 82);

- *Vietnam: The New China* (Chapter 16). "Per capita income in Vietnam will have likely increased five times in the fifteen years to 2010." (Page 110);

- *New Switzerlands: Private Banking and Money Laundering Shift To Asia* (Chapter 23). "Millionaires are being created all over Asia, including around 300,000 in China alone. (Page 161)

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*Asia Future Shock* serves multiple readerships. Business readers will find this compact, informative volume useful to dip into to find recent states of play and a variety of scenarios for possible futures. The Academics involved in Asian Demographics, Economics, Business and Politics will also find compact chapters useful as hand out material to students and as a source for class debates and discussions. And, as in his previous volumes, his writing is current, economical, crisp and insightful.

Words of praise by others for this volume abound:

- "Michael Backman really understands why business evolved the way it did in Asia." – *The Economist*;

- "Michael Backman is a brilliant writer on regional business strategies." – *The Australian Financial Review*.

- "Backman's excellent and extensive case studies are aimed at pointing out pitfalls to foreign investors." *The Independent*.

I trust readers will find this volume both interesting and valuable and look forward to Backman's next volume.