

## EDITORIAL

The tenth issue of 'Organizations and Markets in Emerging Economies' has an ambitious goal to contribute to the discussion of transferring experience from well developed economies to the emerging markets. While benchmarking developed states on welfare and economic growth, emerging economies have rather contrasting economic, organizational experience and cultural backgrounds that shape both ability and willingness to share the success of market and organizational development with them. Divergent contexts put a different light on companies' development and consumer behavior.

All articles in this issue address the above mentioned problems and patterns in one or another way. Research agenda for a better understanding of the differences between emerging and developed states in the accounting profession will be set. Factors that affect industrial growth in developed vs. undeveloped states in Europe will be analyzed. Variables contributing to the success of the second pillar pension funds system in an emerging economy, based on the theoretical and practical knowledge accumulated by the established states, will be examined. Development of Russian multinationals will be demonstrated in the light of global multinationals' development patterns. Empirical evidence of children influence on family's purchase decision from two emerging states will enrich the understanding of diverse patterns of behavior that marketers have to bear in mind when transferring experience from well established markets to the developing ones.

The first article in this issue is a contribution of a practitioner and an academic to the field of corporate governance. Carl A. Crittenden II and William F. Crittenden discuss the accounting profession's role in organizational control and directing, addressing their insights for emerging markets. Although the importance of the accounting profession is well recognized and supported by a number of reports, acts and procedures in the developed countries, there is still a considerable gap in research in frontier markets. Turbulences in economy, more difficult conditions for companies' growth, tendency for shadow operations, and lack of clearly established business norms put a special light on the accounting as an instrument in corporate governance in emerging countries. Thus, there are a number of questions to be resolved by academia in the upcoming years, as outlined in the paper "The Accounting Profession's Role in Corporate Governance in Frontier Markets: A Research Agenda".

Researcher Maria Tsiapa studied the issue of diversified vs. homogenised industrial growth in the European Economic space. European economies are characterised by sharp differences in development, production capacity and welfare levels. Besides that, each of the economies tends to specialise in the most effective industries from their own perspective thus increasing diversification not only between well developed and

emerging states, but also among new members. The question arises whether the same factors contribute to the growth among different economies. The article “Industrial Growth in the Integrated European Economic Space” explores this issue comparing 37 European economies *in corpora*. It determines the major factors of European industrial growth, at the same time highlighting that effects are not homogeneous for the states.

There are a number of discussion questions on the second pillar pension funds system functioning in Lithuania. Will the new model prove to be efficient in a post-soviet country, which has no long-term experience on the system development and management, where there is uncertainty in financial stability and little citizen’s literacy, including the perception of individual responsibility in managing future income? Assoc. professor Algirdas Bartkus from Vilnius University continues his study on the second pillar pension funds in Lithuania, adding up the role of expectations to the variables. The paper “The Analysis of the Second Pillar Pension Funds and the Role of Expectations” demonstrates interrelationship of a number of factors in the system efficiency.

Scholars Anna Zubkovsaya and Snejina Michailova fill in the missing gap in the research on Russian multinational enterprises. Although the field deserved attention due to the Russian economy’s impact on global economy, and due to multinationals’ role in the Russian economy, it had multiple areas where systemised empirical evidence was lacking. “The Development of Russian Multinational Enterprises from the 1990s to the Present” analyses the issue from the perspectives of ownership structure, location choices, entry modes, and motives to internationalise, dividing the transitional era into two periods, namely 1990-2000, and from 2000 onwards.

The last publication in this issue is a contribution of an international scholars’ team to a better understanding of cross-cultural differences in children influence on family purchases. Azerbaijan and Lithuanian contexts were compared. Both countries have common soviet experience; however, the cultural background is unlike due to religions, values of cross-cultural dimensions, family structure and perception of gender roles. Although some general knowledge in the field, for example, that a child’s influence is higher when products of personal usage are purchased, was confirmed for both countries, a number of unexpected outcomes were identified when groups of products across children genders for both countries were compared. The article “The Influence of Children on Family Purchasing in Lithuania and Azerbaijan” will not only expand up-to-date empirical knowledge of the family susceptibility to children influence, but ad up to the controversy of the issue, demonstrating that cultural dimensions or children’s gender are not necessarily clear predictors of consumer perceptions and actions.

It is the editorial board’s deliberate intention that the current collection of articles represents a variety of fields and levels of research, addressing macro, organisations and consumer level enquiries to enrich scholarly discussion and understand the emerging markets. We believe that this line, which already becomes traditional at OMEE, enables the journal to pursue the established mission in the best manner.

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