
This book may be considered a bold initiative in analyzing the state of entrepreneurship in the transitional economies of post-Communist countries in Europe, due to the complex theoretical debates and pluridisciplinary perspectives on the chosen subject, on the one hand, and the huge amount of ethnographical data asking to be structured and interpreted in the most accurate manner in order to offer a solid basis for the author’s reasoning, on the other. With a sharp critical spirit and in a synthetic style, Leo Paul Dana has succeeded in objectively examining the multiple faces of entrepreneurship in the emerging markets of the former Soviet Republics and satellite nations in their struggle to abolish the side effects of a centrally planned economy, being constantly orientated toward his target readers: researchers, policymakers, educators, western managers, and possible investors interested in doing business in post-communist countries.

What the book brings new is the panoramic view on the different cultural contexts that favored or hindered the development of entrepreneurship in post-communist countries in Europe, from the Balkans to the Baltic States, something that seemed so natural, but unfortunately forgotten during the implementation of policy approaches to transition. The proper way the author conducted his “inductive, ethnographical research” (p. 6), here including “archival research, participant observation, unobtrusive measures, and open-ended interviews with consultants, entrepreneurs, and government officials” (p. 6), and the impressive references that the book relies on, allowed him to formulate well-based conclusions. We should especially mention the utmost care that was taken in order not to influence the research findings by socially desirable responses (p. 6).

The organization of the book reflects the author’s methodology. In the Introduction, following Geertz’ considerations in Peddlers and Princes: Social Development and Economic Change in Two Indonesian Towns (1963), Dana discusses the distinctions in the formal economy between: “the firm-type sector,” characterized by “rational decision making, rather than the nature of personal relationships” (p. 7), and “the bazaar-type” economy – “in which interpersonal relationships are central to recruitment, retention,
promotion, and purchasing decisions” (p. 7). Transitional economies represent different intermediate types between the firm-type sector and the bazaar, a reality still connected with a specific “mind-set” that burdens the change, almost always doubled by a parallel economy with its informal, internal, and covert sectors.

The state of entrepreneurship in these emerging markets is analyzed through a flexible structure that recuperates a historical perspective on each transitional country focusing on activities that promote entrepreneurship, foreign investment, the state of the small business sector, and conclusions regarding the future. Although the scheme may seem to simplify this subject, the content of each section tries to underline the particularities of each country, the improvement of regulations regarding the economic and finance sectors, and the efficiency of governmental or nongovernmental organizations meant to sustain economic development through the promotion of entrepreneurship. The author held interviews with policymakers, but especially with entrepreneurs, the direct beneficiaries of policies and programs promoted or sustained by the government. Through this qualitative research Dana obtains data about the perception and real effects of economic and regulatory reform, allowing him to identify the particularities of each studied social space, to compare different levels of economic development across post-communist Europe. The author underlines the fact that different cultural and historical contexts of the post-communist countries, infrastructure and “policy led to unequal propensities toward entrepreneurship, and the phenomenon takes on different styles with local flavors” (p. 314). The author also highlights the fact that between rapid transition and slow reform, some of these countries proved that successful development of entrepreneurship, and thus national economic prosperity, is possible, as in the case for Slovenia where “since January 2002, the government has implemented a program to encourage foreign investment” (p. 101), in Hungary where “government has created an enterprise-friendly business environment, and an excellent infrastructure” that can be regarded as a facilitator (p. 159), and in Poland with its “big-bang therapy model of transition” (p. 165), and the examples may continue.

The author’s methodological approach can be placed among new theoretical perspectives such as cultural economy or anthropology of economy, as he gives priority to culture as a main variable in analyzing entrepreneur-