



# Mapping the evolution of the impact of economic transition on Central and Eastern European enterprises: A co-word analysis



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## ARTICLE INFO

### Article history:

Received 20 November 2014

Received in revised form 2 June 2016

Accepted 9 June 2016

Available online 22 June 2016

### JEL classifications:

C89

P2

P3

M1

### Keywords:

Co-word analysis

Intellectual structure

Economic transition

Central and Eastern Europe

Enterprises

## ABSTRACT

Here we use co-word analysis on extant literature to map the intellectual structure of research addressing the impact of economic transition on Central and Eastern European enterprises during the 1989–2013 period. We collected and analyzed 2053 scholarly papers from the most comprehensive management databases, which were then used to develop. This paper contributes to the economic transition literature by providing an empirically derived framework based on the extant literature. This framework describes the main factors affecting enterprises during the transition process, the relationships among these factors and their evolution.

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## 1. Introduction

The transition made by many countries from socialism to capitalism at the end of the 20th century represented one of the most significant events in the world economy since industrialization (Berglöf & Roland, 2006). The collapse of the Soviet Union and other socialist countries with planned economies led to a new era, the economic transition from socialism to capitalism. Since that time, the number of papers in scholarly journals on the economic transition of formerly communist countries in Central and Eastern Europe (CEE) has grown rapidly, indicating great interest in this subject from the scholar community. During the early discussions regarding transition, formal models of economic transition were often emphasized (Jazbec, 1999), which were typically related to the issues of speed and sequencing of reforms (Burda, 2008; Chen, 2006; Fischer & Sahay, 2000; Godoy & Stiglitz, 2006; Lavigne, 1999; Lipton, Sachs, & Fischer, 1990; Murrell, 1992; Popov, 2009; Roland, 2000; Sachs & Wing Thye, 1994; Williamson, 1990; Wyplosz, 2000). Beyond this initial debate, the discussion in the transition literature shifted to four essential elements/components of economic transition (Fischer & Sahay, 2000; Jazbec, 1999): (1) the microeconomics of transition; (2) the macroeconomics of transition; (3) international economic integration; and (4) network security. However, scholars did not predict the unfolding of the transition well, and many of the phenomena that occurred during the transition were unexpected; as a result, most economic transition research has suffered tremendously from the lack of any significant theoretical underpinning. Additionally, before the collapse of the planned socialist economic systems in the late 1980s, there was little conceptual thinking regarding how to move an economy from one system to another and there were no data upon which to test such concepts (Berglöf & Roland, 2006; Jazbec, 1999).

The economic transition literature has mostly discussed the impact of economic transition on various aspects of enterprise performance, such as firm productivity (Estrin, Hanousek, Kocenda, & Svejnar, 2009; Mueller & Clarke, 1998); corporate governance and enterprise restructuring (Roland, 2000); institutions and enterprises (Murrell, 1992); enterprise efficiency (Dawar & Frost, 1999; Estrin et al., 2009; Tan & Litschert, 1994; White, 2000); and privatization and ownership (Estrin & Mickiewicz, 2010), which includes other effects of economic transition on enterprises (e.g., profitability, revenues, employment and wages, amongst others) (Estrin et al., 2009; Kafourous & Aliyev, 2015). To our knowledge, no attempts have been made to provide an intellectual structure for research into economic transition that takes into account the totality of the available scientific data. Mapping the intellectual structure of a research field involves extracting structural patterns from the scholarly literature and displaying them as 2D maps plotted for different time periods. Here, we aim to address this absence of an intellectual structure for economic transition research by providing the answer to the following research questions: What is the intellectual structure of research in the economic transition field?; How has the field evolved over time?; How do the various sub-fields interact with one another, and what is the strength of relationship among them?

To map the intellectual structure of a scientific domain, various qualitative and quantitative methods can be employed. The qualitative method traditionally used to map the relationships among concepts, ideas and problems in science is the literature review (Levy & Ellis, 2006; Webster & Watson, 2002). Although this method is essential to some research purposes, it falls short when addressing our research questions for several reasons. First, literature reviews are appropriate only when one seeks to identify and discuss a relatively small number of scholarly papers (Law & Whittaker, 1992). Second, a literature review is a complex method

that collates a range of views regarding the way in which science has developed or is developing (Law & Whittaker, 1992). Third, it allows jumping from detailed analyses of scientific controversy to general explanations posed in terms of social interest (Callon, Law, & Rip, 1986). For these reasons, scholars have developed scientometric techniques, such as Co-Word Analysis (CWA), which can address the flaws inherent in the literature review method. CWA consists of initially extracting the most important concepts describing a research field from titles and/or abstracts on the basis of a large number of scholarly papers, then calculating the occurrences of each concept and generating clusters of such concepts based on the strength of their association. Depending on both the internal and external strength of each cluster, CWA displays all the clusters in a 2D map that represents what is called the intellectual structure of the research field in question. These maps can be built for a set of scholarly journal papers covering the entire period of time in question or limited to those belonging to specific time periods, thus enabling the changes in the intellectual structure to be traced over time. Here we use the term “theme” or “set of themes” instead of cluster. With respect to the purposes of our research, CWA has many advantages over the literature review method: (1) it is appropriate for analyzing a significant number of scholarly papers and thus for dealing with a substantial volume of scientific research; (2) it can map the dynamics of science and the way in which science has developed; and (3) it can present results as 2D graphs (He, 1999). Therefore, this paper uses the CWA method to analyze the intellectual structure of this research field and explore its evolution over time (Coulter, Monarch, & Konda, 1998; Courtial, 1994; He, 1999). Specifically, we test the applicability of CWA for mapping the intellectual structure of research into the impact of economic transition on enterprises in CEE for the 1989–2013 period. Furthermore, CWA helps to identify the past and future research priorities in the field of economic transition. We can use CWA to measure the strength of the links between the main themes by calculating the co-occurrence of the key concepts presented in the set of analyzed scholarly papers. The quantitative assessments based on CWA can contribute to economic transition research in many ways. First, CWA can identify key concepts and themes that constitute the core of the research domain, such as privatization, enterprise restructuring, corporate governance, ownership structure, knowledge transfer and innovation, revealing how the research field has evolved over time. Second, the intellectual structure provides new insights for this research field. More specifically, by analyzing the interaction between the main concepts and themes structuring the field, we reveal that there is a high level of fragmentation in the field, in addition to interdependence and interconnection between various concepts and themes. Third, a new empirical framework emerges from our results. This study fills a gap in the economic transition research because it can overcome fragmentation and isolation among the themes and the components of economic transition theory and offer a systematic view of the effects of economic transition on enterprise performance. This new framework could help scholars adopt a more integrative and multidisciplinary perspective when studying the impact of economic transition on enterprises.

The remainder of this paper is organized as follows: Section 2 describes the choice of methodologies and techniques used in CWA. These choices essentially consist of processes for collecting and preparing data and the process of analysis used to generate “clusters” of concepts and to understand their contents. Section 3 presents our findings obtained from the theme analysis and assesses their significance. Section 4 interprets the results and depicts the empirical framework derived from the CWA for studying the impact of economic transition on enterprises and discusses opportunities for future research. Section 5 draws conclusions.

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