

Preface

Some time ago, while Deputy Director of the International Business MBA Programme of Nanyang Business School, I embarked on the mission to write a book about enterprise along the eastern seaboard of Asia, *i.e.* Pacific Asia. Published in 1999, the book was entitled *Entrepreneurship in Pacific Asia: Past, Present & Future*. In that book, I explained that the concept of Asia originates from the ancient civilisation of Mesopotamia and the eastern shores of the Mediterranean Sea. I mentioned ancient Greek entrepreneurs and Phoenician merchants. As the Greeks cultivated relations with Asians, international trade expanded considerably.

For centuries, the Eastern Mediterranean was the base of the Phoenician trading empire. The Phoenicians were a dominant entrepreneurial culture; they prospered in business, travelling along the Eastern Mediterranean and selling a variety of goods, including clothing and blue glass.

This was the middle of civilisation – hence the name Mediterranean, literally meaning the centre of the world. The shores of the Eastern Mediterranean being on the cross-roads of three continents, the Persians, the Babylonians, the Egyptians, the Greeks and the Romans yearned to control commerce in this wealthy region.

During Roman times, important emirates prospered in this region, although in conflict with the Romans. Among these emirates was Palmyra, which thrived with convoys of silk and spice traders transiting between Rome and the Far East, via the Silk Road.

The concept of an alphabet originated on the shores of the Eastern Mediterranean. Arabic, Greek, Hebrew and Latin scripts are all derived from the first alphabet, devised by mercantile people along the Levant coast.

Although war, politics and economic boycotts delayed the modern development of Mediterranean economies, the recent peace process has given rise to a new era, with innovative concepts and unprecedented opportunities. Not long ago, Israel and Jordan spent large amounts on defence. Today, efforts are focused on economic co-operation.

An innovative creation, in 1998, was the concept of Qualifying Industrial Zones; these offer special treatment to joint ventures that include Israelis and Jordanians working together.

Israel's state-of-the-art technological advances, coupled with low wages among its neighbours, permits cost-efficient production of high quality products, at competitive prices. This is bound to raise the standard of living of all those involved.

The Eastern Mediterranean is rich in talent, technology, and energy. Yet, few Westerners understand the potential of this region at peace. It is once again becoming an important cross-road.

The lands along the eastern shores of the Mediterranean Sea are welcoming foreign investment. Egypt has committed itself to a real growth rate greater than its population growth.

This is a region in which unprecedented opportunities are arising. The region is also home to fascinating cultures, and for most Westerners, it has yet to be discovered. As was said by Benjamin Disraeli, Prime Minister of England, the East is a career.

I was therefore delighted when Commissioning Editor David Sharp suggested to me to write a book about this part of the world. So, here it is.

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