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BOOK REVIEW

“TRADE PERSPECTIVES IN THE CONTEXT OF SAFETY, SECURITY, PRIVACY AND LOYALTY”

**TITLE: Trade Perspectives in the Context of
Safety, Security, Privacy and Loyalty**

**AUTHORS: Sanda Renko and Blaženka
Knežević (Eds.)**

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The existing literature on distributive and international trade has been recently enriched by the publication entitled *Trade Perspectives in the Context of Safety, Security, Privacy and Loyalty* edited by Prof. Sanda Renko and Prof. Blaženka Knežević of the University of Zagreb, Faculty of Economics and Business. As outlined in the preface, the book is the outcome of the scientific conference Trade Perspectives 2016 held at the Faculty of Economics and Business at the University of Zagreb. The Trade Perspective conferences have taken place since 2010 and the event has enjoyed increasing success with both academics and practitioners. Year after year, the conference brings various challenging topics in the field of distributive trade into focus. The chapters in this book consist of selected and updated pa-

pers presented at the conference. The contributors are both academics and professionals from several Central and Eastern European countries specialized in the diverse topics addressed in the book.

The book covers a variety of topics ranging from terrorism and piracy, theft and counterfeiting, consumer loyalty, to the issues of privacy and security in electronic and mobile commerce. In other words, it strongly reflects the reality of today's world and emphasizes ongoing events and recent developments occurring around us and influencing both business and social settings. The book is organized into eleven chapters: 1 Supply Chain Resilience and International Terrorism; 2 Does Terrorism Affect Trade and Tourism?; 3 The Elements for Assessing Shrinkage in Retail Trade in Croatia; 4 How Secure are International Trade Supply Chains: The Threat of Modern Maritime Piracy; 5 The Effects of Product Counterfeiting; 6 Security, Legal Protection for Consumers and Ethical Problems in International Trade; 7 A Trade Facilitation Agreement Tool to Facilitate and Secure Trade; 8 The Risks Associated with the Efforts in the Creation of Loyal Customers; 9 Mobile Commerce in Croatia and Serbia: A Security and Privacy Perspective; 10 Safety Issues of Low Energy Micro-Location Technology in Retailing, and 11 Safety and Loyalty in Footwear Retail.

Chapter 1 opens with the implications of terrorism on global supply chains through the concept of supply chain resilience. It is emphasized that sup-

ply chains are targeted by terrorist organizations at least once every seven days, whilst there are more than thirty countries in the world in which terrorism-motivated attacks on the supply chain happen on a regular basis. Furthermore, the chapter focuses on risks causing potential disruptions in supply chains, the concept of supply chain risk management, and supply chain resilience as a key attribute in dealing with the threats of terrorism.

In the light of recent events in France and Egypt, Chapter 2 places the emphasis on the influence of terrorism on trade and tourism. Based on the correlation between the number of terrorist incidents and the number of tourist arrivals, the impact of terrorism on tourism and the economy of France and Egypt is assessed. Following this, the influence of terrorism on trade in France is evaluated taking into account the correlation between the number of terrorist attacks and the trade indicators in France.

Next, Chapter 3 shifts focus to examine the phenomenon of shrinkage in retail trade. As far as Croatian retail trade is concerned, this issue has been rather neglected. Consequently, the authors attempt to make a value assessment of this phenomenon in retail trade in the Republic of Croatia. Based on five variations of the average rate of shrinkage, the possible range of total shrinkage, shrinkage value per household and shrinkage value per inhabitant are determined.

In Chapter 4, international supply chains in the context of modern maritime piracy are addressed. Contemporary maritime piracy is argued to have a limited impact on the operations of international supply chains. This is evidenced by the fact that the size of such an activity and its direct economic costs, in comparison with the size of the global trade carried along sea routes, seems to be insignificant. Despite these arguments, it is stressed that the issue of maritime piracy should not be underestimated.

Globally, the trade in counterfeit products is one of the fastest growing industries. The intriguing issue of counterfeiting, often referred to as the “crime of the 21st century”, is discussed in Chapter 5. The extent of the economic impact of trade in counterfeit goods on three product categories on the Croatian market are examined. The analysis highlights that revenue losses in these categories reached almost 10% consequently reducing job creation, tax revenues and consumer spending.

In addition to counterfeiting, a number of legal and ethical issues appear in the field of global trade and international business relations. As a result, Chapter 6 seeks to address some of the most important issues of security, legal protection and ethical issues in international trade. In particular, it emphasizes dumping, sanctions, fair trade and the procurement and sale in the global market, with special reference to the legal protection of consumers and the legislative regulation of these areas.

Further, trade facilitation is recognized as a factor that improves the global competitiveness of the subjects involved in international trade by creating a more reliable trading environment. In that sense, Chapter 7 deals with the Trade Facilitation Agreement, World Customs Organization Time Release Study and OECD Trade Facilitation Indicators. By comparing the methodology used by the WCO and the measures used by OECD, additional trade facilitation measures based on customs modernization and electronic customs operations are proposed.

Nowadays, retailers operate in the fast-changing competitive environment. In addition, they play a major role in creating pathways to lasting customer relationships and customer loyalty. Chapter 8 examines the factors affecting the satisfaction and loyalty of consumers in the Croatian retail market. The importance of customer loyalty is stressed, particularly in the context of growth and business performance of companies engaging in retail activities.

In the retail environment, consumers’ needs are ever changing and new non-store retailing methods are introduced, such as mobile commerce. The mobile revolution in a consumer society is another intriguing area of research, especially in terms of privacy and security risks. In that context, Chapter 9 provides new insights into mobile commerce in the Western Balkans, i.e., Croatia and Serbia. Particular focus is given to security, safety and privacy issues associated with mobile shopping.

Recently, micro-location based technology has been receiving a lot of attention and is one of the most interesting technical developments in the customer experience innovation space. Chapter 10 concentrates on micro-location low energy technology in the retail industry and provides empirical evidence supporting positive and negative attitudes towards the adoption of this technology on the Croatian market. Finally, the remaining chapter focuses on the issues of safety and loyalty by exploring custom-

er behaviour characteristics and the factors affecting customer loyalty in the footwear market.

By providing a comprehensive overview of the major contemporary issues in international and domestic trade, *Trade Perspectives in the Context of Safety, Security, Privacy and Loyalty* is a valuable resource and an important addition to the bookshelf of researchers, practitioners, educators and students who strive to deepen their understanding of the field. All of them will find this book helpful for a number of reasons. By offering theoretical background and empirical evidence, this book enables both researchers and practitioners to stay up-to-date on recent developments and current issues that intrigue them. Throughout the book, a variety of useful information, alternative approaches, suggestions and recommendations are offered. In addition, the authors identify different areas in which further research should be undertaken and raise many questions in need of further investigation.

An important contribution of this book is a multi-disciplinary framework for analysing contemporary security and safety issues, as well as recent trends in technology development and consumer behaviour. Educators will also find the book useful in creating and developing their course syllabi, as well as updating learning resources and course content. In that context, recommendations for future research at the end of chapters may also serve as ideas for new student projects or various assignments. Likewise,

the book allows students to update and extend their knowledge of this field and helps them prepare for their essays, theses and projects.

Overall, the book is complete and well written, in clear and understandable language with plenty of tables and figures accompanying the text. References at the end of each chapter cover a range of relevant and up-to-date resources for additional information. Furthermore, the index at the end of the book facilitates navigation through the texts. Despite being comprehensive, informative and factual, the book remains easy to read and understand. As such, it should be of interest to a wide range of readers enthusiastic about these challenging topics.

One of the major strengths of the book lies in the fact that it will encourage other researchers to extend their knowledge of recent advances and developments in the field, such as micro-location technology in retailing or other emerging issues mentioned throughout the book. With the wealth of information contained in this book, both researchers and practitioners will be well equipped to anticipate changes and stay competitive in a rapidly changing global environment. Finally, the book not only highlights new concerns and raises awareness of problems regarding security, privacy and ethical issues, but it also offers answers to challenges concerning the possible ways of dealing with them.