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**Aspirations and entrepreneurial motivations of middle-class consumers in emerging markets [Recurso electrónico]: the case of India/ Rajshekhar (Raj) G. Javalgi, David A. Grossman**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 665-667

Abstract: The world is eyeing emerging markets where increasing numbers of consumers are entering into a new segment called the middle class. In emerging markets, this new segment of the population, as it moves up the economic ladder and seeks a better life, is considered the backbone of the economy. In this study, India is chosen because its economic progress, and changing cultural and demographics shifts, have set the stage for fundamental change of the country's middle class consumers, who are exhibiting new life-aspirations and entrepreneurial pursuits. While India's middle class continues to grow in size and importance, the existing research fails to fully address questions regarding their aspirations or life goals, entrepreneurial motivations, and demographic characteristics. This study attempts to fill the void by focusing on life goals, attitudes, and behaviors of the middle class consumers. Specifically, this study focuses on their aspirations and entrepreneurial motivations. The data collected from India reveals interesting insights about this important segment of India's people. Their demographic profiles suggest that they are well-educated, employed full-time and own assets. Furthermore, these middle class consumers express their confidence in attaining life aspirations such as financial success and personal growth. They tend to seek more opportunities for accomplishing life goals and display entrepreneurial motivations.

International business review. -- 2016, v. 25, n. 3, June, p. 657-667

1. Aspiration of consumers 2. Consumers in emerging market 3. Entrepreneurial motivations 4. India's middle class

## 2

**Classifying and classified [Recurso electrónico]: an interpretive study of the consumption of cruises by the "new" Brazilian middle class / Ana Raquel Coelho Rocha, Angela da Rocha, Everardo Rocha**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 632

Abstract: The paper seeks to make a contribution in addressing a theoretical gap related to how emerging middle class consumers utilize consumption as a classificatory practice. We adopted an interpretive approach and used the method of participant observation combined with in-depth interviews. Drawing from Bourdieu and Veblen, two main categories were used to explain the use of cruises as a means of classification: distinction and conspicuous consumption. It was found in addition to consumers classifying themselves in relation to others, they classify the time spent, space, artifacts, and the very experience of the cruise itself. The cruise simulates, for a short period of time, the life of the "leisure class," with its attendant conspicuous consumption and waste.

International business review. -- 2016, v. 25, n. 3, June, p. 624-632

1. Conspicuous consumption 2. Distinction 3. Emerging markets 4. Middle class 5. Status consumption

**3****Covered in gold [Recurso electrónico]: examining gold consumption by middle class consumers in emerging markets / Jingting Liu**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 747

Abstract: As wealth and status rise for middle class (MC) consumers in emerging markets (EMs), they increasingly acquire gold for both consumption and investment. The authors delineate a conceptual map for gold consumption drawing insights from the context of MC in EMs. Perceived benefits of gold and disposable income directly determine the attractiveness and availability of gold for individual consumers. Cultural, institutional and economic factors account for country variations in gold consumption. Based on theoretical considerations and empirical evidence, we contend that gold consumption and disposable income have a curvilinear relationship: as EMs mature and MC consumers' shopping baskets become more diverse and sophisticated, their gold consumption decreases and eventually stabilizes.

International business review. -- 2016, v. 25, n. 3, june, p. 739-747

1. Emerging markets 2. Gold consumption 3. Middle class

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**4****Examining the economic growth and the middle-income trap from the perspective of the middle class [Recurso electrónico]/ Ayse Ozturk**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 738

Abstract: In recent decades, while some countries have been growing consistently, others were not able to keep high growth rates and got stuck in the "middle-income trap." This study aims to explore the relationship between the middle class and the persistence of economic growth, and understand the role of the middle class in avoiding the middle-income trap which is a serious threat for many emerging markets, yet an understudied topic in the academic literature. Our findings suggest that the key growth factors including the middle class, innovation, productivity, and foreign direct investment have diminishing marginal effect on economic growth. Moreover, the middle class plays an important role in avoiding the middle-income trap. We also find regional differences in the middle-class growth and economic evolution of emerging markets over time. To our knowledge, this is the first study examining the relationships between the middle class, economic growth, and the middle-income trap.

International business review. -- 2016, v. 25, n. 3, june, p. 726-738

1. Catch-up index 2. Economic growth 3. Emerging markets 4. Foreign direct investment 5. Innovation 6. Middle class 7. Middle-income trap 8. Productivity

## 5

**How western marketers respond to the new middle class in emerging market cities [Recurso electrónico]: the case of italian fashion marketers / Simone Guercini, Andrea Runfola**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 701-702

**Abstract:** This paper deals with Italian Fashion Marketers (IFMs) expanding internationally through the opening of retail stores. Its main contributions are twofold. Firstly, an explanation is proposed for the reasons that IFMs decide to go international. In particular, it appears they are driven by the search for new customers, specifically among the middle class in emerging markets, where they have the advantage of being able to capitalize on brand equity, such as the Italian origin of their offerings. Secondly, the paper reveals some discernible patterns in new retail store internationalization, pointing out trends and choices in terms of the specific international markets targeted. In this regard, the main countries and cities where IFMs establish and cultivate a retail presence are identified, and comparisons made between emerging vs. developed countries as target markets. Some major implications of the findings are then discussed. In particular, the paper proposes an analysis that aims to contribute to filling a significant theoretical gap in the literature – the rising role of the middle class in urban areas and the potential response of western companies. Some managerial implications for companies engaged in expansion abroad are moreover addressed and six formal research propositions advanced.

International business review. -- 2016, v. 25, n. 3, june, p. 691-702

1. Middle class 2. Emerging markets 3. Retail stores 4. Cities 5. Western marketers 6. Italian fashion

## 6

**Mapping the trading behavior of the middle class in emerging markets [Recurso electrónico]: evidence from the Istanbul stock exchange / Vassiliki Bamiatzi, Konstantinos Bozos, Neophytos Lambertides**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 689-690

**Abstract:** Predicted to grow above 4.9 billion by 2030, with an overall spending capacity of \$56 trillion, the rise of the middle class in emerging markets has attracted global practitioner and academic attention. How this new wealth will be invested is a central question; yet our understanding still remains fragmented. Drawing on the literatures of international business, behavioral economics and finance and using high-frequency stock market data, we examine and map the trading behavior of the middle class in Turkey, one of the fastest rising economic powers of the East. We find that middle class traders exhibit discernible differences to professionals, with respect to risk attitudes and stock preferences (e.g. prefer lower-risk, smaller-size and 'value' stocks). In addition, while they typically hold small portfolios and tend to realize lower gains than professionals, their role has become considerably influential to the direction of the entire market.

International business review. -- 2016, v. 25, n. 3, june, p. 679-690

1. Emerging markets 2. High frequency data 3. Istanbul Stock Exchange 4. Middle class 5. Trading behavior

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**The new middle class in Turkey [Recurso electrónico]: a qualitative study in a dynamic economy / Mehmet Mithat Uner, Aybegum Gungordu**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 677-678

Abstract: Although the middle class phenomenon is a widely investigated topic within a wide range of academic fields such as sociology, political sciences, anthropology, the current study concentrates on the middle class from a marketing perspective in the context of an important Emerging Market—Turkey. The definition we adapt in this study pertaining to the new middle class includes the households that have gained substantial disposable income and have experienced substantial lifestyle changes since the market liberalization reforms which commenced in the 1980s. We first present the importance of the middle class in emerging markets (especially the BRIC), the concept of middle class and the new middle class phenomenon. We then review the literature on the new middle class in Turkey and we explore whether secular and conservative subgroups of the new middle class differ in consumptional and attitudinal dimensions. Finally, we offer preliminary insights based on a qualitative study with 36 new middle class consumers in urban Turkey.

International business review. -- 2016, v. 25, n. 3, june, p. 668-678

1. New middle class 2. Emerging markets 3. Iceberg model 4. Consumption 5. Turkey

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**Ostentation and funk [Recurso electrónico]: an integrative model of extended and expanded self theories under the lenses of compensatory consumption / Carla Caires Abdalla, Felipe Zambaldi**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 644-645

Abstract: In the last decade, economic growth have created in Brazil and other emerging countries a 'new middle class', a group that left the poverty line and entered the consumption markets. In this scenario, a musical movement with many traces of this 'new middle class' has emerged. Known as Funk Ostentação (ostentation funk), the movement is formed by young singers whose lyrics and promo videos refer to the consumption of designer's clothes, cars and aspirational products. We have studied Funk Ostentação by means of its promo videos, personal interviews and a group discussion with its fans (young adults) and found meaningful relations between consumption and identity building. We developed a framework that integrates the extended and expanded self theories under the lenses of compensatory consumption. This framework can be applied to studies with other groups that have similar characteristics of vulnerability with other niches of the 'new middle class' in emerging markets.

International business review. -- 2016, v. 25, n. 3, june, p. 633-645

1. Middle class 2. Emerging markets 3. Expanded self 4. Extended self 5. Compensatory consumption 6. Young people

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**Reaching middle class consumers in emerging markets [Recurso electrónico] : unlocking market potential through urban-based analysis/ Ilke Kardes**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 709-710

Abstract: The international business landscape has transformed in dramatic ways over the past three decades. In particular, the importance of middle class households, concentrated especially in urban areas in emerging markets, is now well-recognized. We propose and demonstrate a systematic approach to urban-based market potential analysis. Based on international market segmentation literature, our key argument is that a more focused market potential analysis, based on middle class households, is superior to an aggregate, country-level market potential analysis. The proposed method highlights specific market potential indicators, especially suitable for middle class analysis. Further, we demonstrate this new approach through a case study. Finally, this manuscript positions itself as a managerial tool.

International business review. -- 2016, v. 25, n. 3, june, p. 703-710

1. Urban-based market potential analysis 2. City-based market potential analysis 3. Granular approach 4. Middle class 5. Emerging markets

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**Role of economic and political freedom in the emergence of global middle class [Recurso electrónico]/ Yener Kandogan, Scott D. Johnson**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p.725

Abstract: The study examines the role of the economic freedoms such as regulatory efficiency, open markets and limited markets, political freedom and rule of law in the growth of the global middle class through international business activity in 34 emerging markets during the period of 1994–2011. The analysis suggests that some dimensions of freedom are more critical than others in making these markets attractive locations for international business and this in turn leads to domestic growth and thus growth of the middle class in these countries. The results also reveal the existence of a feedback loop, whereby the growing middle class becomes a driving force for further expansion of international business activity and economic growth.

International business review. -- 2016, v. 25, n. 3, june, p. 711-725

1. Emerging middle class 2. Foreign direct investment 3. Freedom 4. International trade 5. Political economy

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**Social stratification and mobility among chinese middle class households [Recurso electrónico]: an empirical investigation / Jing Song ... [et al.]**

Este artículo se encuentra disponible en su edición electrónica. Su acceso electrónico es a través del enlace de 'Acceso al documento'

References: p. 655-656

Abstract: Middle class (MC) consumers' demand for a better quality of life continues to drive economic growth in emerging markets (EMs). Given their importance for the dynamically transforming economy in EMs, the present study examines the extent to which consumption patterns are associated with social stratification and mobility among China's MC consumers. Building on the extant literature that links material and culture consumption to social stratification, we construct a typology of MC households in contemporary China, identifying the factors by which these newly emerging MC households vary or are similar in their consumption behavior. We find that, of the three widely recognized stratifying dimensions (income, education, and occupation), educational attainment is the strongest indicator explaining the variance in culture consumption among the MC households, while occupation plays a relatively weak role in explaining their consumption patterns. Among the alternative pathways into the social class position of MC, our findings suggest that merely becoming wealthy is negatively related to culture consumption of these new MC households while becoming MC defined by educational attainment or belonging to the core middle class (whose status is achieved on all of the three stratifying dimensions) has a profound effect on both material and culture consumption. The findings support the conclusion that social stratification and mobility are of importance for China's MC consumers in shaping and maintaining their lifestyles and consumption patterns.

International business review. -- 2016, v. 25, n. 3, june, p. 646-656

1. China 2. Consumption 3. Middle class 4. Social stratification 5. Upward mobility