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EDITORIAL

The Spring 2008 issue of the Skyline Business Journal is now in your hands. UAE and Gulf economies have undergone vast changes in recent years. The UAE economy has grown by leaps and bounds and it has set an ideal for other countries to follow. The significant growth in UAE economy becomes more important keeping in view of the sluggish international economic scenario. United Nations predicted only 1.8% growth in the world economy in 2008. The deepening credit crisis in major market economies triggered by the US-led slump in house prices, the declining value of the US dollar, persistent global imbalances, and soaring oil and commodity prices pose considerable risks to economic growth in both developed and developing countries. However, UAE's political leadership has steered clear the country out of problems and assured sound economic growth in all areas. The UAE's nominal GDP grew by 23.4 per cent in 2006 to reach Dh 599.23 billion. Key factors were the continued strong oil market, establishment of a number of major development and infrastructure projects and further expansion of free zones. Detailed strategic planning for economic growth in the coming period has also been a strong feature of financial governance during 2006-07. Development of the relatively new private property market in the UAE supported a rise in contribution to GDP of the real estate and business services sector. Similarly, the building and construction sector continued to boom. Sustained investment in education, health and social services maintained the government services sector (10.4 per cent) above the 10 per cent level of non-oil GDP. The healthy economic growth trends and sound fundamentals show the commitment of UAE Leadership to take this country to the new commanding heights. Skyline Business Journal is fulfilling a vital need of tracking these tremendous developments by creating a research platform for discussing such key issues.

The Skyline Business Journal has been monitoring the changes in UAE economic and financial landscape along with key international developments with the help of its research articles and book reviews on significant topics. The selection of articles in this issue reflects this thought process. One research paper on online communities in the context of UAE academic scenario provides a new perspective on the issue of significance of online communities in constantly improving academic landscape. Another paper analyzes the conflict between the local language and global minds in the globalization process with reference to MBA education in Saudi Arabia. One path breaking paper on communication skills traces the roots of communication concepts based on a 2000 year old treatise Tirukkural. Two papers on consumer behavior and consumer satisfaction provide new insights in the constantly evolving field of consumer behavior. One research paper on employee attrition reviews theoretical bases of coping strategies. Another research paper on macro-economic perspectives of special economic zones in India throws fresh light in this high potential area. One paper on MIS examines the development of ERP systems. Two book reviews provide expert opinion on human resource management in hospitality and tourism and art of writing cover letters for succeeding in job market. It is expected that these research papers would generate an active debate in their respective areas for the benefit of business and academic community.

Dr. A.K.Srivastava
Editor-in-Chief