

Editorial

Executive Summary

ESCP Impact Papers, 3rd edition Geopolitics and Global Business Impact

Pramuan Bunkanwanicha
Régis Coeurderoy
Jaime Pérez Luque
Stefan Schmid
Sonia Ben Slimane

The first edition of ESCP's Impact Paper Series was marked by urgency; the Covid19 health emergency and crisis of 2020, leading to the publication "*Managing a Post-Covid19 era*". A year later, ESCP decided to focus on the topic of sustainability, which has gained in relevance over these last decades, but which has acquired significant attention more recently. The focus and title of this 2021 Impact Paper was "*Better Business: Creating Sustainable Value*".

This third edition, in 2022, that we are presently publishing is aimed at addressing the geopolitical emergency following the large-scale armed conflict in Europe which started at the beginning of this year. The Russian-Ukrainian war, like any war, is first and foremost a humanitarian crisis. Beyond this dramatic event, it is also very likely to mark a turning point in the history of Europe and the world.

At the end of the 20th century, after the fall of the Berlin wall, many politicians, managers and academics were convinced that we had entered a new era. The famous statement by Francis Fukuyama underlines this:

"What we may be witnessing is not just the end of the Cold War, or the passing of a particular period of post-war history, but the end of history as such: that is, the end point of mankind's ideological evolution and the universalization of Western liberal democracy as the final form of human government."—Francis Fukuyama, "The End of History?", *The National Interest*, No.16 (Summer 1989)

This "end of history" went alongside with an unprecedented wave of globalization across the world, with some authors even claiming that "the world is flat" (Friedman, 2005). However, contradicting the famous claim by Fukuyama, it seems that European history keeps changing and that the geopolitical nature of relations in Europe and its neighbours may change once again. This recent militarized conflict in Eastern Europe reminds us that business and management are impacted by economic, political and societal shocks.

Many observers consider that the process of globalization that has marked the past decades has stalled, or may even be in retreat. This is, for instance, reflected in the resurgence of debates on the increasing role of national political and regulatory institutions within the development of economic activities. The events in and around the Russian-Ukrainian war also show us that geopolitical issues are once again central to business activity and its future development. Business and the socio-political arena are intimately entwined and influence each other in both ways.

The faculty of ESCP Business School – a leading international business school – turns its attention to geopolitics in this special issue. The goal of this third series is to explore from various angles how geopolitical problems can influence the economy and the strategies of companies as well as their managerial practices both at the international and national levels. We not only focus on the potential risks (the "dark side") but also on the opportunities for innovation and societal change ("the bright side") following a potential change in the world order. More generally, we aim to explore the interconnections between business and the socio-political world.

We have grouped the contributions under four thematic headings that fall within the framework of our B.E.S.T. research impact framework: Business, European, Societal and Teaching.

Each contribution is first and foremost the contribution of its respective authors, who have complete freedom in choosing the subject and the manner in which the problem is dealt with. ESCP Business School is committed to respecting the academic freedom of its faculty. The call for papers has been extended to our School's doctoral students and external collaborators.

We are delighted to witness such a strong commitment from the ESCP academic community in this special issue.