



Intelligence studies as an alternative approach to the study of economics

I am sitting at home looking through two thick books used in business education a hundred years ago and wondering how they are outdated. They are full of detailed knowledge about markets, products, production, and legal issue between countries. Today everything is lifted to a more abstract level and many parts have become their proper disciplines. How successful has this change been when it comes to understanding business and economics?

The study of economics, but even business and management today, are too far removed from the reality they are trying to describe. To study economics has instead ironically become a guaranteed way not to understand much about real economics; for example, how money is created and is distributed through private banks or how the gold market works. Instead scholars know econometrics, or they adhere to some group with a favorite journal. As we know, far earlier than Adam Smith, for example with Marco Polo, at the heart of economics lies the notion of competitive advantage. In the thick books I am sifting through that notion is never lost. It's all about understanding markets to find an opportunity or a niche.

Intelligence studies suggests that the way to become competitive is to learn about the world by focusing on cultures, history, geography, people of influence, markets, resources and knowledge. There is a strong relationship of causation between the survival of companies and that of a nation state, as the latter can be seen as the sum of the former. If we take one more step, the notion of competitive advantage has always been related to the study of geopolitics, realpolitik and today what we understand by geoeconomics. It is also closer to the German and English tradition of political economy, seeing that it is counterproductive for any attempt to understand societies to separate politics from economics, or from psychology for that matter. They are all parts of the same social system, as Luhmann argues. Try to take out any part and your miss the picture. The study of culture today is part of anthropology or sociology; thus, business students seldom learn much about it. The geography they are supposed to have learned in high school (but few do). The same for history. So, it is becoming clear that too many bits and pieces are missing in our education for us to be able to draw valuable conclusions about how to make money on a grand scale.

When Austrian economists wanted to take out history from economics there was a serious battle in European universities ("Methodenstreit"). Those arguing for removing history and ever more specialization won, in part because Germany had lost WWII and the new superpower wanted to set its own rules, even in the study of people and society. The separation between micro and macroeconomics is now close to complete. And, what else is "marketing" but a subset of geography? Students today study "marketing" instead of actual markets, in Lagos or Mumbai, assuming that all are more or less the same and that the models that university professors and consultants make up are universal. "Entrepreneurship" is studied like an exciting new fruit, not as an ancient game of willpower, sweat and tears. Do these studies really help young men and women become entrepreneurs? I doubt it.

In the meantime, companies in the Western world are being surpassed by their Asian competitors, whose employees often do not have a business education. For as long as the Western world was doing well economically, no one really questioned the subjects, models and theories presented at business school. It was assumed there was some sort of correlation, I guess, even though most successful entrepreneurs had a natural science background or no diploma at all. Now things are different. A good way to start is by going back to the main question of competitive advantage. It's there that intelligence studies are, defining methods for how to understand markets and events as they unfold before us. JISIB has always tried to reflect this shift by publishing articles on markets, industries, different countries, new technologies, and especially software that shows how companies can become competitive. How to obtain a competitive advantage is still about gathering intelligence. What happened this week with the coup-d'état in Guinea when President of Guinea Alpha Condé was captured by the country's armed forces? No one at business school can tell you because they don't study that. It shows the irrelevance of most modern social science. If we really want to understand economics, we should study what happens in the world's many markets

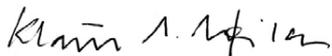
and countries. In that sense intelligence studies is a better replacement for the study of economics in its current form.

Maune's article "Intention to use mobile applications in competitive intelligence: An extended conceptual framework" use UTAUT2 constructs to show how CI mobile applications can be used effectively. Nuortimo and Härkönen's article "The first wave impact of the COVID-19 pandemic on the Nasdaq Helsinki stock exchange: Weak signal detection with managerial implications" argues that COVID-19 was not a black swan event and use a social media firestorm scale to argue why. Tulungen et al.'s article "Competitive intelligence application: The case of geothermal power plant development in rural Tompaso, North Sulawesi, Indonesia" presents a case for how CI is used in a power plant development project in Indonesia. Kula and Naktiyok's article "Strategic thinking and competitive intelligence: comparative research in the automotive and communication industries" is derived from a PhD dissertation and shows how strategic thinking and competitive intelligence can be related. Finally, Poblano-Ojinaga's article "Competitive intelligence as factor of the innovation capability in Mexican companies: A structural equations modeling approach," uses a structural equation modeling methodology to evaluate the relationships between competitive intelligence and innovation capability of Mexican companies.

As always, we would above all like to thank the authors for their contributions to this issue of JISIB. Thanks to Dr. Allison Perrigo for reviewing English grammar and helping with layout design for all articles. Again, I wish I could say that the COVID-19 pandemic is soon over, but unfortunately it still seems to have a grip on our lives.

On behalf of the Editorial Board,

Sincerely Yours,



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