

# INDEX



- A/B testing, defined, 55  
Accel Partners, 59  
Acher, Eric, 164  
Ackerman, Bob, 38  
Advanced Research Projects Agency. *See* ARPA  
Africa, challenges of, 219–221. *See also* Rwanda  
Agassi, Shai, 52–53, 62  
Airtel, 125, 137, 151  
Alex. Brown investments, 36–37  
Alibaba Group, 16, 96, 98, 100  
Almeida, Alberto, 233n1 (chap. 8)  
Amazon.com:  
    Jeff Bezos, 34  
    Kindle, 14, 35  
    powerhouse, 89–90, 96  
    Zappos purchase, 24  
AmDocs, 47  
Animation Lab, 61  
AOL, 53  
Apple:  
    as competitor, 39, 100  
    as innovator, 7, 34, 35  
    as technology icon, 84  
    vis-à-vis Tencent, 97  
ARPA, 33–34  
Asian financial crisis, 93, 105  
*Asian Godfathers* (Stewart), 185  
Assis, Rogerio, 169–170  
Assis, Zica, 169–170  
*Atlantic Monthly, The*, 76  
AT&T, 34  
  
Baidu, 96, 97, 98, 101  
Bakshi, Naren, 115  
Bakuramutsa, Nkubito Manzi, 211  
Barnes & Noble, in China, 80  
BBC, 145  
Beleza Natural, 170, 180  
Bell Labs, 34  
Benchmark Capital, 48, 63  
Better Place, 52–53  
Bezos, Jeff, 34  
Blonde 2.0, 44  
Boo-box, 164–165  
Borgos dos Santos, Eliane, 176–177  
Borgos dos Santos, Sidnei, 176–178  
Brain Platinum, 93–94  
Brazil:  
    business opportunities, 172–180  
    crime and safety issues, 166–169, 179  
    culture and economics, 159–163  
    entrepreneurship in, 19  
    exemplars of innovation, 169–178  
    Marco Gomes story, 1–6, 163–166  
Breslin, Abigail, 62  
BRIC countries, 8, 101  
Brin, Sergey, 27  
BS Construction, 174–178, 180  
Buffett, Warren, 84  
Bug, 173–174, 180  
Bureau of Labor Statistics, 12  
BuscaPe, 228  
Bush, George W., 116  
BYD, 83–85, 128  
  
Cardoso, Fernando Henrique, 161  
Carret & Co. Equity Research, 96  
Casares, Wences, 167, 179, 229  
Casey, Liam, 76–78, 80  
Catholicism, legacy of, 3, 160  
Chady, Mario, 170–171  
Chandra, Pankaj, 130  
Chang, Leslie, 79  
Charles River Ventures, 58  
Chase, 167  
Checkpoint, 47  
Chen Tianqiao, 94  
China:  
    business culture, 67–71  
    as economic power, 8  
    entrepreneurship in, 17–18, 19  
    innovative spirit of, 71–82  
    international flavor, 82–86  
    Internet revolution, 87–96  
    Ma Huateng story, 98–99  
    political climate, 106–110  
    Roy Ho story, 83–86  
    Song Li story, 101–106  
    Tencent's success, 96–101  
    Xu Xiong story, 74–76

- China Central Television, 91, 93  
*China Daily*, 95  
 ChinaHR, 101  
 China Mobile, 99  
 Ciputra, 16, 183–185, 187–191  
 Cisco Systems, 34, 46  
 CK Telecom, 83–86, 128  
 Cleantech electricity, 32, 62–63  
 Clinton, Bill, 16, 212  
 Clinton, Hillary, 224  
 Colonialism:  
   in America, 15, 160  
   in Brazil, 159–161  
   in India, 119, 127  
   in Indonesia, 184–185, 187, 189–190, 200  
   in Rwanda, 200, 209  
 Columbia, 223–225  
 Computers. *See also* Internet  
   Hole-in-the-Wall program, 122–123  
   Marco Gomes and, 4–5  
 Comverse, 47  
 Consumer debt, U.S., 11  
 Craigslist, 73  
 Crivo, 171–172, 178  
 Ctrip, 101
- Dafoe, Willem, 62  
 Dare, Virginia, 160  
 Debt, U.S. consumer, 11  
 Dell, 85  
 Deng Xiaoping:  
   agricultural reformer, 79  
   capitalism catalyst, 72, 78, 83  
   as communist leader, 72, 86  
   in France, 131  
   free-trade zone, 81  
   homage to, 81, 108  
 Department of Commerce, U.S., 12  
 Developing countries. *See* Emerging markets  
 Digg, 54, 58  
 Digital Equipment Corporation, 118  
 Digu, 105  
 Discovery Channel, 145  
 Disney, Walt, 7–8, 183–184  
 Disney video, 91  
 Djalal, Dino Patti, 190–191  
 Domino's Pizza, Brazil, 171  
 Dot-com crash (2000), 11, 29  
 Dow Jones Venture Source, 46  
 Dubai, as investor, 221, 227  
 Duke University, 9, 27
- eBay:  
   censorship issues, 107  
   as competitor, 100  
   founder of, 16  
   as Internet power, 89–90  
   PayPal purchase, 32  
   Skype purchase, 46  
   as tech giant, 34  
 Economic issues:  
   Brazil, 159–163  
   China, 67–76  
   India, 113–120, 135–144  
   Indonesia, 183–191  
   Israel, 45–48  
   Rwanda, 209–216  
   U.S., 10–17  
 Economic Policy Institute, 12  
 Edison, Leontinus, 199  
 Eisenberg, Michael, 48, 49, 63  
 Eko India Financial Services, 141–143, 151  
 eLance, 138  
 Ellison, Larry, 34  
 Emerging markets. *See also specific countries*  
   advantages of, 6–16  
   entrepreneurship in, 17–19  
   new world order, 223–230  
   vis-à-vis U.S., 10–17  
 Endeavor, 16  
 Entrepreneurship:  
   in emerging markets, 10–19  
   globalization of, 6–10  
   political ramifications, 223–230  
   U.S. history of, 25–28  
 Ericsson, 125  
 Estrin, Judy, 33, 34, 38  
 Ewing Marion Kauffman Foundation, 189
- Facebook:  
   employee cachet, 39  
   funding for, 59, 97, 227  
   in Indonesia, 196  
   as media giant, 54  
   PayPal role in, 32, 58  
   social network, 56, 100  
*Factory Girls* (Chang), 79  
 Fallows, James, 232n1 (chap. 4)  
 FARC. *See* Revolutionary Armed Forces of  
   Columbia (FARC)  
 Farmer, Paul, 212, 214, 218  
*Fast Company*, 155  
 Federal Reserve Bank, 11  
 FedEx, 7  
   56.com, 91  
*Financial Times*, 161  
 Firefox, 39  
 Forbes "Midas List," 60  
 Foxconn, 84  
 Friendster, 196

- Gandhi, Mohandas K. (Mahatma), 119, 144  
 Gandhi, Pravin, 118, 138  
 Gates, Bill, 7  
 Gates Foundation, 143  
 GDP:  
   Africa, 220  
   China-related, 70, 72  
   Rwanda, 212, 221  
   Singapore, 212  
   wages as share of U.S., 12  
   world comparisons, 8, 184  
 General Motors, 33  
 Geni, 58–59  
 Genocide, Rwandan, 206–210  
 Ghate, Ravi, 144–151, 226  
 Giant Interactive, 92–96  
 Giuffrida, Fred, 29, 47  
 Globalization, 6–10, 226–230  
 Goldman Sachs, 8, 162, 227  
 Gomes, Marco, 1–6, 163–166, 169, 180, 226  
 Gondal, Vishal, 117  
 Google:  
   ad build-out, 147  
   in China, 107, 110  
   as competitor, 39  
   as copycat, 100  
   founder of, 27  
   funding for, 140  
   immigrant success story, 9  
   as innovator, 7, 34–35  
   in Israel, 46, 54  
   powerhouse, 90, 96, 97  
   vis-à-vis Tencent, 96–98  
   Web share, 139  
   YouTube acquisition, 55, 90  
 Gourevitch, Philip, 210, 215  
 Grant Thornton LLP, 37  
 Great Leap Forward (Mo), 79  
 Greenfield opportunities:  
   in Brazil, 161  
   in China, 74  
   defined, 9  
   in India, 124, 126  
   in Israel, 49  
   venture capital and, 40  
   in Western world, 226  
 Groupon, 97, 227  
 Grove, Andy, 27  
 Growth Enterprise Board, 81–82  
 G7 nations, 8, 227  
 Gupta, Abhishek, 123  
 Gupta, Naren, 119, 129–130, 131  
 Habyarimana, Juvenal, 210  
 Hambrecht & Quist, 36–37  
 Hanna, Jack, 218  
 Harvard Business School, 12, 13  
 He, Eric, 92–96  
 Hertz, Matt, 47, 49  
 Hewlett-Packard, 85  
 Highland Capital Partners, 218  
 Hinduism, culture of, 131, 151  
 Hiware Bazar (India), 144–146  
 Ho, Roy, 83–86, 101, 108  
 Hole-in-the-Wall program, 122–123  
 Horsley Bridge Partners, 29  
 Hsieh, Tony, 23–25  
 Huawei, 125–126  
 Hulu, 73  
 ICQ, 53–54, 98, 100  
 IL&FS, 138  
 Image Café, 98  
 Immigrants:  
   Brazilian, 179–180  
   as economic asset, 9–10  
   as entrepreneur, 26, 27  
   Indian, 415, 417, 120–121  
   to Indonesia, 184–185  
   role in Israel, 50, 57  
   In U.S., 9–10  
 Index Ventures, 48, 56, 59  
 India:  
   business culture, 135–144  
   economy of, 113–120  
   education in, 123–125  
   entrepreneurship in, 17–18, 19  
   infrastructure issues, 120–134  
   Rajiv Mehrotra story, 151–156  
   Ravi Ghate story, 144–151  
   services economy, 126–134  
   telecommunications, 125–126  
   TiE networking, 120–121  
 Indiabulls, 118  
 Indiagames, 117, 118  
 India Institute of Technology (IIT), 49, 124, 138, 211  
 Indian Institute of Management, 130  
 Indonesia:  
   business opportunities, 196–200  
   economic climate, 183–191  
   entrepreneurship in, 19, 188  
   Martha Tilaar story, 191–196  
 Infosys, 16, 124, 131–134, 167  
 Innovation arbitrage, defined, 101  
 Intel, 9, 27, 46  
 Internet:  
   in Brazil, 5–6, 165–166  
   in China, 88–110  
   effect on economy, 11–12, 27–28  
   government funding for, 33–34

- Internet: (*Continued*)  
 in India, 122–123, 125  
 in Indonesia, 196–198  
 in Israel, 51–60
- IPOs:  
 in Brazil, 161  
 constraints on, 36–37  
 as economic asset, 226  
 in Israel, 46, 51  
 tech craze, 35, 36–37, 51
- Islam. *See* Muslims
- Israel:  
 entrepreneurship in, 18–19  
 Erel Margalit story, 60–62  
 Gilad Japhet story, 56–60  
 innovative spirit, 43–45, 62–63  
 military ethos, 49  
 strengths versus weaknesses, 48–56  
 venture capital boom, 45–48
- Japhet, Gilad, 55, 56–60
- Jardim, Francisco, 174
- Jerusalem Venture Partners, 60
- Jobs, Steve, 7, 34, 84
- John F. Kennedy School, Columbia, 225
- Justdial, 139–141, 151
- Kagabo, Jean de Dieu, 21–25, 40, 203–206, 216, 226
- Kagame, Paul, 16, 22, 211–215, 218
- Kaskus, 200
- Kauffman Foundation, 189
- KFC, 8, 171
- Khosla, Vinod, 27, 33, 117
- Kidder, Tracy, 234n1
- Kingstone, Peter R., 231n1 (chap. 1), 233n5 (chap. 8)
- Kinzer, Stephen, 213
- Klein, Saul, 48, 49, 56, 59
- Knowledge economy:  
 India as, 127–128  
 U.S. as, 12
- Koni restaurants, 171
- Koogler, Tim, 97
- Krugman, Paul, 231n4 (chap. 1)
- Ku, Victor, 91, 107
- Lal, Lakhan, 135–137, 141, 142
- Last.fm, 48
- Late Show with David Letterman, The*, 218
- Levchin, Max, 27
- Levensohn, Pascal, 38
- Levensohn Venture Partners, 38
- Li, Robin, 98
- Li, Song, 101–106
- Limman, Selina, 199
- LinkedIn, 32, 56, 58
- Li Peng, 93
- Luce, Edward, 128
- Lula. *See* Silva, Luiz Inácio Lula da
- Ma, Jack, 16, 98
- Ma Huateng, 98–100, 103
- Mail.ru Group, 97, 227
- Mamuaya, Rama, 198–200
- Mani, VSS, 140
- Mao Zedong, 79, 81, 107
- Margalit, Erel, 60–62
- McDonald's, in Brazil, 171
- Mehrotra, Rajiv, 151–156, 226
- Meiloo, 68
- Mendes, Nivea, 168
- mercadoLibre, 162
- MetaCafe, 55, 59
- Microsoft:  
 as competitor, 39, 97, 100  
 as innovator, 7, 34  
 in Israel, 46, 54
- Miranda, Marcelo, 179, 179–180
- MIT, 138
- Mitra, Sugata, 122–123
- MixIt, 200
- Mobile World Congress, 155
- Monster.com, 101
- Montgomery Securities, 36–37
- Moore's Law, 84–85
- M-Pesa, 221
- Murambi Genocide Memorial, 207
- Murangira, Emmanuel, 207
- Murthy, Narayana, 16, 131–133, 167
- Musk, Elon, 32–33
- Muslims:  
 in India, 145  
 in Indonesia, 19, 186, 190–191, 193  
 in Pakistan, 119
- MyHeritage, 55, 56–60
- MySQL, 48
- Napster, 89
- NASDAQ:  
 Infosys IPO, 131  
 Israeli participation, 18, 45  
 Latin America listing, 162  
 1990s boom, 51  
 Silicon Valley and, 27  
 volatility of, 37
- Naspers, 99, 228
- National Venture Capital Association, 38
- Nayak, Sanjay, 125, 129
- Negri, Heraldo, 173
- Negroponte, Nicholas, 214
- Nehru, Jawaharlal, 119

- Nelson, Willie, 62  
*New Yorker, The*, 215  
 New York Stock Exchange, 95  
*New York Times Magazine*, 225  
 Nexus Ventures, 129  
 NIIT, 122–123  
 Noff, Ayelet, 44  
 Nokia, 125  
 Nova, Dan, 218
- Obama, Barack, 32, 38, 225  
 Olympics (2016), 162, 168, 169, 179  
 Omidyar, Pierre, 16  
 O'Neill, Jim, 231n2 (chap. 1)  
 One Laptop Per Child, 214, 225  
 Oracle, 34  
 Oriental Fashion Driving School, 75  
 Ourivio, Eduardo, 170–171  
 Outsourcing:  
   to China, 83–84  
   to India, 114, 127–128, 131, 133  
   in Israel, 52, 54  
   in U.S., 12
- Pandora, 90  
 Partners in Health, 212, 214  
 Patagon, 167  
 PayPal, 9, 27, 32, 58–59  
 PCH International, 77  
 Peres, Shimon, 52  
 Perez, BG, 223–225  
 Perlman, Janice, 231n1 (chap. 1)  
 Pierrakis, Yannis, 232n3 (chap. 3)  
 Pipl.com, 47  
 Pisano, Gary P., 13  
 Pony Ma. *See* Ma Huateng  
 Power, Timothy J., 231n1 (chap. 1)  
 PricewaterhouseCoopers, 117  
 Protestant work ethic, 160
- QQ messaging, 96, 98, 100, 103
- Rajendran, Raj, 216–218, 222  
 Recording Industry Association of America, 90  
 redBus.in, 138, 141, 151  
 Reid, Michael, 233n2 (chap. 8)  
 Reliance, 125, 151  
 Research in Motion, 85  
 Revolutionary Armed Forces of Columbia (FARC), 224  
 Risk taking:  
   decline of, 31–40  
   exemplars of, 21–25  
   U.S. history of, 25–31  
 Robertson Stephens investments, 36–37
- Robinson, Richard, 71–72, 200  
 Ross, Alec, 224–225
- Rwanda:  
   business opportunities, 216–222  
   economic issues, 209–216  
   entrepreneurship in, 19, 21–25  
   genocide legacy, 22, 203–210  
   Jean de Dieu Kagabo story, 203–206
- Sacks, David, 58–59  
 SAIF, 140  
 Salesforce.com, 39  
 Sama, Phanindra, 138  
 Santander Bank, 161  
 Santosa, Hartanto, 195  
 SAP, 52  
 Sarbanes-Oxley Act, 35–36  
 SBY. *See* Yudhoyono, Susilo Bambang “SBY”  
 Securities and Exchange Commission (SEC), 82  
 SEG electronics, 77–78, 80, 85  
 Senor, Dan, 231n1 (chap. 3)  
 Sequoia Capital, 29, 91, 140  
 Service economy, India as, 126–134  
 Shanda Interactive, 94  
*Shenzhen Daily*, 92  
 Sherman, So, 232n1 (chap. 5)  
 Shieh, Beerud, 138–139  
 Shi Yuzhu, 92–96  
 Silicon Valley:  
   as entrepreneurship paragon, 7  
   immigrants' success in, 9, 27, 117  
   post-crash, 29–33, 36–40  
   as venture capital mecca, 26–28  
 Silva, Luiz Inácio Lula da, 161–162  
 Sina.com, 101  
 Singer, Saul, 231n1 (chap. 3)  
 Sinha, Abhishek, 141–143  
 SinoFriends, 101  
 Six DEE Telecom Solutions, 143  
 Skapinker, Michael, 233n4 (chap. 8)  
 Skype, 46, 48  
 Slide, 32, 58  
 Small Business Administration (SBA), 25–26  
 SMS GupShup, 138–139, 141, 151, 200  
 SMSOne, 146–151  
 Social networking. *See* Web 2.0  
 Soft Group, 24, 203–205  
 SolarCity, 32  
 SpaceX, 32  
 Spoleto restaurants, 171, 180  
 Stanford University, 26, 178, 179  
 State Bank of India, 141  
 State Department, U.S., 224–225  
 Studwell, Joe, 185  
 Suharto, 185–187

- Sukarno, 185, 187  
 Sun Microsystems, 27, 117
- Taobao, 100  
 TechCrunch, 148, 164  
 Tejas Networks, 125, 129  
 Telephony:  
   in Africa, 220  
   in emerging markets, 15–16  
   in India, 125–126  
   in Rwanda, 210–211  
 Tencent, 96–101, 107, 228  
 Tesla, 32  
 TiE, 115, 120–121, 138  
 Tiger Ventures, 140  
 Tilaar, Martha, 191–196, 226  
*Time Asia*, 185  
*Time* magazine, 155, 214  
 Tiwari, Manoj, 116  
 Tokopedia, 199  
 TopTier Software, 52–53  
 Trump, Donald, 7  
 Tudou, 90–91  
 Turini, Daniel, 171–172  
 Twitter, 54, 196
- UNICEF (Rwandan trauma survey), 208  
 United Nations, 214  
 United States:  
   vis-à-vis Brazil, 159–160  
   economic climate, 8, 10–17  
   immigrant issues, 9  
   in new world order, 227  
 Universities, foreign-born applicants, 9, 52  
 Urbanesia, 199  
 U.S. Treasury Bonds, Chinese investment in, 72  
 Utexrwa, 216–217
- Vardi, Yossi, 53–54, 55  
 Velez, Leila, 170  
 Venture capitalism:  
   in Brazil, 162  
   decline of, 31–39  
   history of, 25–31  
   in Israel, 45–48  
 VeriSign, 142  
 Versata software, 115  
 Vickers, Adrian, 233n5 (chap. 9)  
 VNL, 151–156
- Wadhwa, Vivek, 9, 27  
 Wang, Gary, 91  
 Web 2.0, 32, 44, 47, 54–55, 56–60. *See also* Internet  
 Weild, David, 37  
 Westlake, Stian, 232n3 (chap. 3)  
 Westland, J. Christopher, 232n1 (chap. 5)  
 Wheatley, Jonathan, 233n3, 233n7 (chap. 8)  
 World Bank:  
   on Brazilian poverty, 162  
   on Chinese poverty, 108  
   Eko funding, 143  
   Hole-in-the-Wall program, 123  
   on Indian poverty, 113, 114  
 World Cup, Brazil, 162, 168, 169, 179  
 World Economic Forum, 155
- Xerox, 100  
 Xiong, Jeff, 97, 100  
 Xu Xiong, 74–76, 226
- Yahoo!:  
   immigrant roots, 9  
   in Indonesia, 137  
   as innovator, 34  
   in Israel, 54  
   powerhouse, 91, 139  
   privacy issues, 107  
   as search engine, 97  
 Yakuel, Orli, 44  
 Yammer, 59  
 Yelp, 32, 58  
 Yoffie, David B., 12  
 YouKu, 90–91, 107  
 YouTube:  
   competition, 73  
   founders of, 58  
   Google purchase, 55  
   as powerhouse, 54, 90  
 Yozma, 50  
 Yudhoyono, Susilo Bambang “SBY,”  
   186, 190, 191
- Zakaria, Fareed, 232n5  
 Zappos.com, 23–24  
 Zhang, Yan, 67–68, 71  
 Zhang Yue, 75  
 Zhenai dating service, 101–105  
 ZT Online, 95  
 Zynga, 97, 227