

Socio Economic Context For Entrepreneurship Development In Karnataka, India

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Abstract

The activity of entrepreneurship due to its utility towards creating economic output has raised interest in policy (Smith et al., 2019) and research (Ketchen et al. 2007). The most famous "Theory of Economic Development" proposed by J. Schumpeter in 1934 is relevant even in the 21st Century. The establishment of a casual relationship between enterprising activity and economic value attracts the interests of scholars during situation of crisis. However it is important to define the expected value to be obtained through entrepreneurial activity. In this conceptual research paper the expected value creation is employment generation. And it is defined as the need for entrepreneurial activity. For this purpose the nature of Indian economy from past to present and the status of entrepreneurial activity in India are understood. Further the preparedness for the entrepreneurial activity in the South Indian State of Karnataka is also analysed to attract the interest of the scholars for further research and policy makers to produce concrete policies for the development of the State and the Nation at large.

Keywords: *Entrepreneurial activity, Theory of Economic Development, Need for Entrepreneurship, Employment, Conceptual Literature review, Indian Economy, GEM Global report, Preparedness for Entrepreneurship, Total Entrepreneurial Activity, Karnataka, South India.*

1. Introduction

The general interest in business making was aroused out of need for a social change in the late 1400 AD. The transition from the fundamentalist medieval society to the modern society happened and a new burgeois class was created (Mathur, 2004). Though this was not the actual goal of renaissance and reformation; eventually the western society centered on the new economic dimension i.e. circular flow of economic life (Schumpeter, 1934)

Due to colonial history of India and various companies operated on the Indian soil led to a spillover of thought of modern business making. And Modern business making in early 1900's was part of Indian struggle for Independence (Chandra, 2016). This doesn't mean that early Indians were not involved in business making. There have been evidences that Indian trade and commerce flourished even before the event of 'Reformation' happened in the western world (Sharma, 2006; Ahmed, 2011; Chandra, 1971). However after various East Indian Companies

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entered Indian Territory the western methods of business were introduced into India (Chandra, 2016).

In the early 1900 AD the idea of capitalism was penetrating across the world and simultaneously the democratization of a state's political structure was also taking place (Mathur, 2004). During this period the world suffered from two World Wars (Lowe, 1988) and a Great Economic Depression (Clarke, 2007). These events attracted the interest of the scholars to think on the dimension of rebuilding the economy of the nations. And renowned economist's like Schumpeter prescribed Entrepreneurship as the solution (Schumpeter, 1934).

From the late 20th century and early 21th century the nations started competing on the economic dimension (Mathur, 2004) and even the international organizations such as World Bank ranks countries based on Ease of Doing Business. In Democratic & Liberalized societies the idea of making business has become new normal in the lives of Individuals (Clarke, 2007). In the modern Indian society an individual would take up a job or choose to become an entrepreneur.

Interestingly majority of the Indian population are young and it is called as demographic dividend for a country (Singh AK, 2016). The recent economic trends shows that unemployment rate in the country is increasing at a fast pace (Singh, 2018). This is an economic problem for a nation. Post the COVID 19 pandemic affecting the world even worsened the situation (Goel et al, 2021). Schumpeter justifies the argument that enterprising activity is the solution and provides positive relation between increasing rate's of enterprising activity lead to greater level of employment (Schumpeter, 1934). Independent enterprise activity in an economy is nominally related to Entrepreneurship (Afolami, 2020). The enterprising activity in an economy is a means to enhance activity of innovation and maximize wealth. (Audretsch and Thurik, 2001; Glonti et al., 2021). It ultimately benefits the national economy (Schumpeter, 1934).

2. Methodology of Research:

The fundamental objective of the research paper is to identify the relevance, need and preparedness for Entrepreneurial activity in India specifically in the State of Karnataka. For the purpose the qualitative method of research is adopted. The "Theory of Economic Development" proposed by J. Schumpeter in 1934 is used as a foundation in developing this research paper. The research methods such as Historical, Comparative and Evaluation methods are used wherever required in the development of this Conceptual Literature Review paper.

There are various approaches to write a conceptual paper (Jaakkola, 2020) and Literature review paper (Snyder, 2019). The research design adopted in the present research has both elements of conceptual paper and literature review paper making it into a conceptual literature review (Dohn, 2010). The source for the data is taken from the books written by renowned national and international Economists, Sociologists and Historians, economic survey documents, national and international survey reports and the relevant Research Papers. In the selection of the sources, due care has been taken to reduce intellectual bias. The identification of the relevant sources is subject to the author's assessment and limited to the significance and importance of such resources. The research contributes to the literature of entrepreneurship in Indian context. It can be used as a basis of upcoming research in the field of entrepreneurship development in India.

3. Need for Entrepreneurship: The Status of Unemployment in India

Employment has become one of the key performance variables in development story of any country. It has both direct and indirect impact on economic growth as well as overall well-being of the country’s population. Employment provides fuel for the livelihood of an individual. Considering the importance of employment both as a country and as an individual it is required to understand the status of employment. For the purpose Periodic Labour force survey is used extensively.

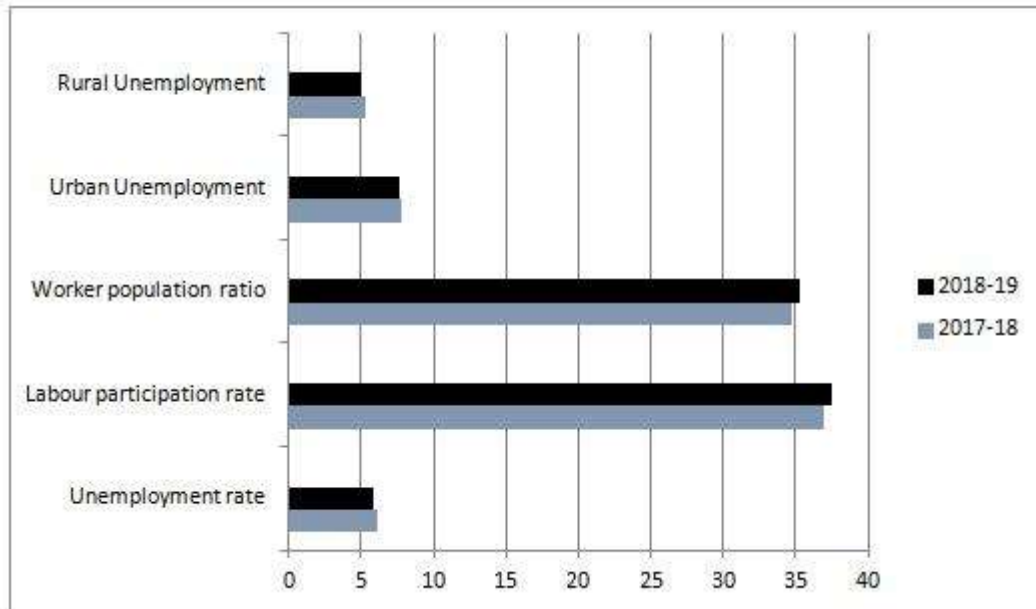


Fig. 1; Source: Periodic Labour Force Survey Findings 2018-2019, Ministry of Statistics & Programme Implementation, Government of India

The above figure (Fig. 1) might seem optimistic but the Labour force participation rate (LFPR) in India has declined from 39.5% in 2011-12 (NSSO) to 37.5% in 2018-19. The Worker Population Ratio (WPR) in India has declined from 38.6% in 2011-12 (NSSO) to 35.3% in 2018 in 2018-19.

It can be observed that for males the LFPR is 55.6% and for females it is 18.6%. Further for males WPR is 52.3% and for females it is 17.6%. There exists a considerable gender gap in Labour participation and worker to population ratio. The average Unemployment rate is around 5.8% with male unemployment rate at 6% and female at 5.2%

Regarding the Employment status of workers around 58% of the rural workforce and 37% of urban workforce are self-employed. So, the rural areas have more self-employed people. And 13% of the rural workforce and 50% of the urban workforce are regular wage or salaried employees. So, the urban areas have more of regular wage employees. Further casual workforce in rural areas is significantly higher as compared to casual workforce in urban areas.

Nevertheless, the improvement in the Labour force Participation rate and unemployment rate in the recent survey is a good development but it would be a challenge to retain the momentum. This cynicism could be attributed to the nationwide lockdown between March and June to prevent the spread of COVID 19. This resulted in the job losses across sectors and widespread migration of labor force.

As per findings of ILO monitor report at present 81 percentage of employers and 66 percentage of own account workers live and work in the countries affected by pandemic and are

recommended or require closure of workplaces. Global working hours has been declined in the first quarter of 2020 by an estimated 4.5 percentage which accounts to approximately 130 million fulltime jobs. The sectors such as accommodation, food services, travel, manufacturing, retail and wholesale trade and real estate business at serious risk. These sectors on an average contribute to 30 percentage of national economy and comprise of 436 million enterprises worldwide. Further according to the data from the Centre for Monitoring Indian Economy; the unemployment rate in India has increased three times from 7.87% in June 2019 to 23.48% in May 2020.

Results: From the above description it can be concluded that there is high risk of Unemployment. When India has advantage of demographic dividend and high risk of unemployment then it may lead to serious contagion effect in Indian Economy. Hence there is need for entrepreneurship and it is proposed that encouraging entrepreneurial activity will be a solution to this persistent problem.

However it is also required to further understand the nature of Indian economy from past to present and the status of entrepreneurial activity in India to obtain more concrete conclusions.

4. The Nature of Economy in India

4.1 An Overview of Economy of Indian Territory before British

Indian trade and commerce flourished in the pre-colonial times. Early Kanishka's in the north Indian region had trade links with the Middle Eastern region and later Cholas in the southern region had trade links with the South Eastern region (Sharma, 2006). Even the recent one's during the rule of Vijayanagara there was trade links established with Arabs and Europeans (Ahmed, 2011). Indian Territory was centre of trade & commerce and was pivotal point of trade between the west and East.

The structure of society consisted of mostly self-sufficient villages and transit towns where most of the trade activities use to take place. Indian Territory was rich in natural resources and agriculture was main occupation of the people. But this doesn't mean that economy was solely subsistence or primary in nature. The people since early Magadha's were experts in smelting of metal which was important for production of defense artilleries (Sharma, 2006). In medieval times Indian textiles like muslin of Dhaka and cotton textiles were in high demand across the world. Most importantly Indian Handicrafts and Trade in spices played a major role in the economy of Indian Territory (Ahmed, 2011).

The social structure in India region have been having a stratification where certain communities and social groups like Jains, Marwari, Chettiar and Komati were involved in trade and commerce since generations (Srinivas,1995). Most of the other communities were involved in the traditional pursuits attached with their identity of communities like goldsmith, tailor, washer man etc. Even the present-day caste structure in India reflects the identity and pursuits associated with the people since ancient times (Srinivas, 2000; Hasnain, 2010). This social stratification added fuel to the economic life of people by fulfilling the needs of the people in the society.

Further the King's court, palace and fort were main location of employment. Other places of employment were at open market places where trade and commerce use to take place and assisting the elders of the family in their traditional pursuits. Most of these jobs were at family owned enterprises. So, the idea of business making was very much prevalent in India since ancient times. The idea of employment and entrepreneurship did not have any sharp difference. These situations prevailed till the advent of Europeans and later the western biased policies did

forceful introduction of new way of life that had a huge impact on the Indian socio-economic structure (Taub, 1975).

4.2 An Overview of Economy of Indian Territory after British

The conquest of Constantinople by Ottoman Turks in 1453 AD marked as a significant event for people of Indian Territory (Chandra, 1971). This conquest blocked the age-old trade routes that connected the west to east. There aroused a need to find new sea routes to reestablish the trade and eventually many expeditions were launched. After 1498 AD the sailors were successful to reach Indian Territory. Initially individual merchants were trading with India and later companies were formed for the same.

The East India companies were established by Portuguese, Dutch, English and French. Each of these companies competed for the dominance in trade with India and finally British succeeded to sustain the dominance in trade along with that it even captured the civil and defense rights over the Territory of India (Ahmed, 2011). The Industrial revolution in the west synchronized with colonial expansion of British power across the world (Lowe, 1988).

Indian economy was transformed into merely a market for the machine-made finished goods produced in England. This led to destruction of handicrafts & textile Industry (Chandra, 1971). Many people associated with these sectors either directly or indirectly had to compete with imported goods. Indian society was forced towards ruralization due to hostile policy of East India Company and British Parliament. The idea of employment in a company was first introduced by British in India (Chandra, 2016). Even the idea of companies and making business was introduced by British but the policies were not conducive for Indian's to set up new enterprises. The people of Indian Territory lost their livelihood and forced to lookout for jobs (Park, 1950). The economy of colonial era was more of drain of wealth. The British economy gained at the cost of economic exploitation of India (Naoroji, 1901).

The objective of the India's independent government after 1947 AD was to settle the politico social disturbance caused due to the partition of Indian Territory and simultaneously correct the mismanagement of the Indian economy which was caused due to British colonial government (Singh, 2016). For this the government adapted more of socialistic approach and Indian economy was more of managed economy. The successive five-year plans ensured the operation of the government through specific objectives (Verma, 2018). After green revolution the country which was struggling for production of food grains was self-sufficient and ensured food security (Mishra, 2011).

Post 1991 there was tremendous change in the outlook of Indian economy (Dutt & Sundaram, 2002). The new policy of Liberalization, Privatization and Globalization promoted by then Prime Minister of India P.V Narasimha Rao and Finance Minister Dr. Manmohan Singh opened the doors for private enterprises to operate in the sectors which were restricted before (Mishra, 2011). This increased the business opportunities and reduced the intervention of government in the business ecosystem. Ever after that the successive governments have rolled back from intervention in Business making and has been providing free hand to encourage free markets (Mishra & Puri, 2010).

Results: From the above discussion it can be concluded that the idea of Business making and activity of Commerce was not new to the Indian culture and Economy. Since the ancient times the Indian society was rich in its resources and wealth. This attracted the western countries to operate business in India. Eventually the companies established for business purpose acquired the rights over the land to rule the country. The foreign rule was positioned to benefit their home country at the cost of Indian economy and society. After Indian Independence the country

had managed economy and it lasted till 1991. Post liberalization of the Indian economy the market was opened up and ever since the entrepreneurs were encouraged to set up their business across the country. So the economic environment in the country is completely feasible to set up businesses by any aspiring entrepreneur.

5. The Status of Entrepreneurial Activity in India

To understand the status of entrepreneurial activity in India various methods such as cross country comparison of Entrepreneurial activity, Inter-regional comparison of Entrepreneurial activity and Comparison of Entrepreneurial activity among different age groups and gender are used. Further the employment projection is also carried based on the Total Entrepreneurial Activity.

5.1 Cross Country Comparison of rate of Entrepreneurship:

The cross country understanding of the nascent entrepreneurship rate, established business rate and new business ownership rate would open up a wider perspective of entrepreneurial activity of India with respect to selected economies.

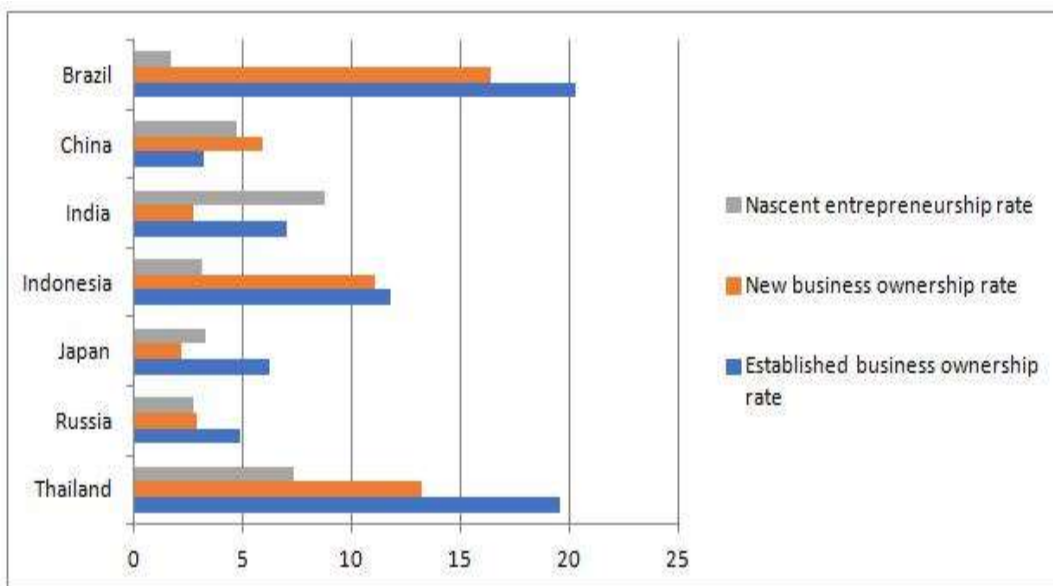


Fig. 2; Source: Established Business Rate – A comparison of selected Economies (% of population aged 18-64 years), GEM Global report 2018-19

The above figure (Fig. 2) shows that the established business ownership rate is highest in Brazil and lowest in China. The new business ownership rate is also highest in Brazil and lowest in Japan. The Nascent entrepreneurship rate is highest in India and lowest in Brazil. Though the performance of India is fairly better in nascent entrepreneurship rate but other two dimensions (New business ownership rate and Established business ownership rate) must be improved significantly.

5.2 The Total Entrepreneurial Activity in India:

The Total Entrepreneurial Activity (TEA) is estimated for the age groups between 18 and 64 years. Individuals in process of either starting a new venture or those who already have a venture is considered for the study.

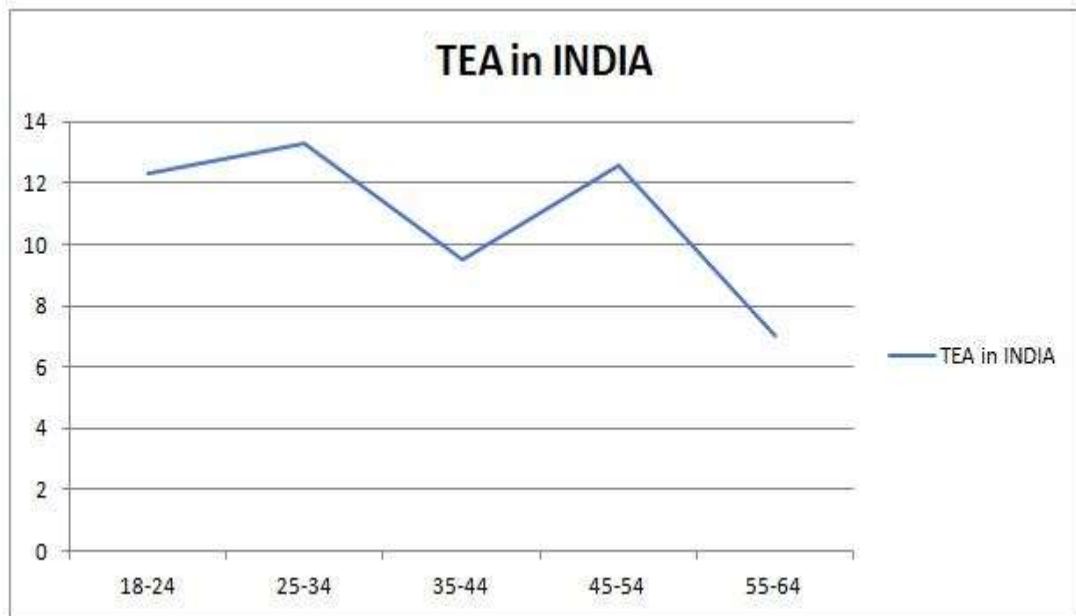


Fig. 3; Source: TEA in India, Grouped by Age (% of population aged 18-64 years) , GEM India Survey 2018 -19

The above data (Fig. 3) shows that there is high total entrepreneurial activity in the age group 25-34 years of age. Interestingly there is an increase in the TEA from age group between 18-24 and age group 25-34. So it can be concluded that the entrepreneurship development in India is on a positive side in the millennial age group of the population.

Further considering the diversity of Indian population understanding the region wise TEA in India provides much deeper understanding. For the purpose four regions in the country is identified and analyzed for their total entrepreneurial activity based on necessity and opportunity for both male and female.

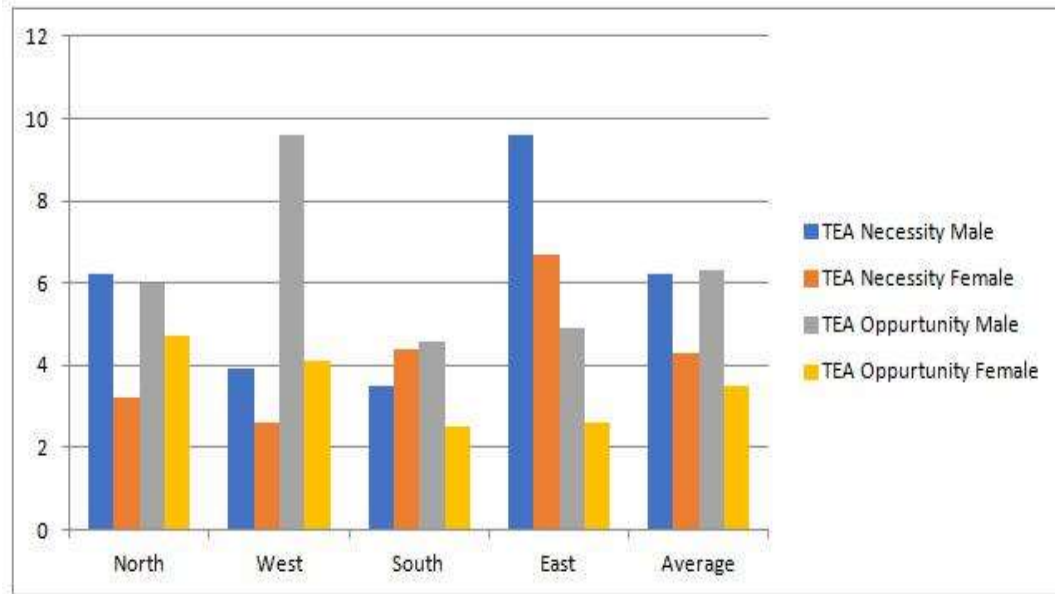


Fig. 4; Source: Region wise TEA in India (% of the adult population aged 18-64), GEM India Survey 2018-19

From the above figure (Fig. 4) it can be seen that the TEA by opportunity male is highest in the western region of India and TEA by Necessity male is highest in the eastern part of India. Interestingly TEA by necessity female is least in the western region and TEA by opportunity female is least in the southern region of India. In the southern region of India except for TEA necessity female all others such as TEA by necessity male, TEA by opportunity male and TEA by opportunity female is below the national average. These projections lead towards a need for deeper understanding to find the reasons for the same.

Finally the employee growth expectation is measured for next few years and is shown in the figure below.

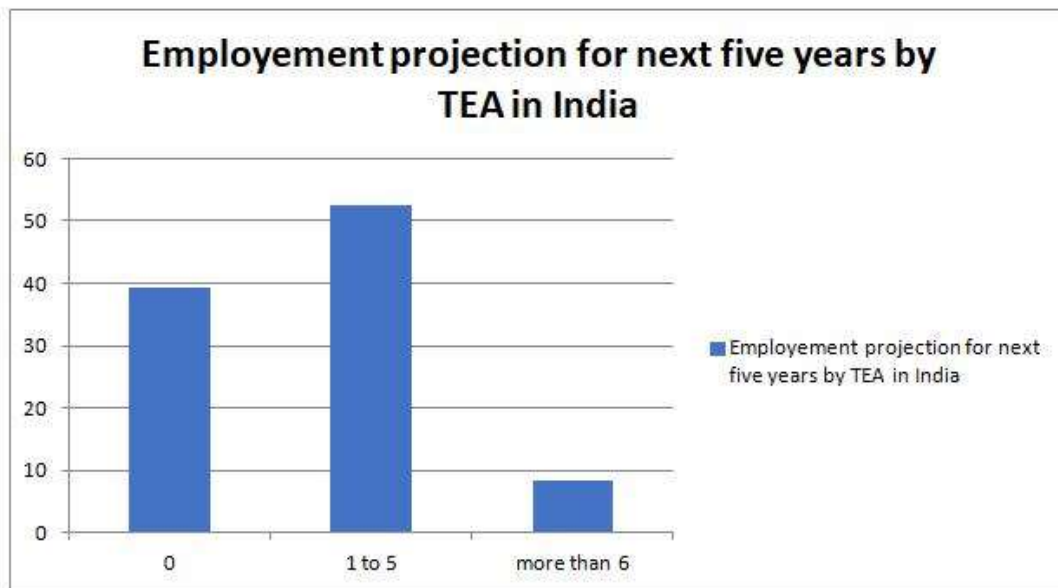


Fig. 5; Source: GEM global report 2018-19

The above data (Fig. 5) shows that 52 percent of entrepreneurs believe that they can add up to 5 employees in next five years, 39 percent of entrepreneurs believe that they may not add any new employees and 8 percent of entrepreneurs believe that they can add more than 6 employees. May be this projection is attributed to the bent of Indian entrepreneurial landscape towards service enterprises. Nevertheless, more than 60 percent of the entrepreneurs are contributing for the generation of employment which is also is as significant proportion. The need is to have more entrepreneurs who can generate jobs in the Indian economy.

Results: From the above results it can be concluded that in the International level among select countries India is performing best in Nascent Entrepreneurship and least performance is in new business ownership rate. So, more impetus is to be given towards improving new business ownership rate. With regards to Total Entrepreneurial Activity among different age groups entrepreneurship development in India is on a positive side in the millennial age group of the population. With regards to the total entrepreneurial activity in increasing the rate of employment more than 60 percent of the entrepreneurs are contributing for the generation of employment. In the regional analysis of the total entrepreneurial activity among male and female; Southern region is below the national average in all parameters except for the TEA necessity Female. Even in the parameter that is above the national average it is only a marginal increase upon the national average. So there should be more focus on the southern region to increase the total entrepreneurial activity. However the projections lead towards a need for deeper understanding to find the reasons for such low performance.

Since there is positive projection of increase in employment rate due to entrepreneurial activity. It is proposed to improve the new business ownership rate especially in the southern region of India. The focus group for the purpose could be millennial population who seem positive in this aspect. However the preparedness of the region under consideration is to be assessed. For the purpose the South Indian State of Karnataka is considered for the study.

6. Preparedness for Entrepreneurial Activity in the South Indian State of Karnataka

In the State of neo liberalism the role of the State in operating the business has been reduced. Many of the companies operated by the state are either shutdown or disinvested. Certainly the youth look for other source for employment. In such situation the role of private players is expected to be more to fill the gap. Only multinational companies and mega corporate companies may not be able to fulfill the needs of the entire community of job aspirants. So there is a need for more people to produce jobs. Before going any further it is also necessary to understand the preparedness of the demography and need for new entrepreneurs in Karnataka.

To assess the preparedness the three dimensions such as economy, education and healthcare are taken as parameters.

6.1 Economy of Karnataka:

Karnataka is considered to be significant contributor to the Indian national economy. The state's capital Bengaluru has predominant share in the state economy. And also Bengaluru is the fourth largest and second fastest growing, technology cluster in the world. The city is a hub for India's IT, IT-enabled services and pharmaceuticals. Along with Bengaluru, Hubli-Dharwad, Mangalore and Mysore have significant economic growth potential.

State Income – at Current Prices	Units	1960-61	1970-71	1980-81	1990-91	2000-01	2018-19
State Income	Rs.Crore	751	2016	5587	20551	96348	1510250
Percapita Income	Rupees	321	696	1520	4598	18344	207062

Table 1; Source: Economic Survey of Karnataka 2018-19

The data (Table 1) reveals that in the past six decades there has been significant growth in both the state income and Percapita income. The Percapita income of the state is more than the national Percapita income.

Factories	Units	1971	1981	1991	2001	2009	2017
Working Factories	Number	3668	4985	7768	9440	11983	17040
Employees per lakh population	Number	860	1169	1730	1710	1785	2924

Table 2; Source: Economic Survey of Karnataka 2018-19

Similarly from Table 2 it can be understood that there has been increase in the number of working factories. But there has not been as much increase in the employees per lakh population.

Industries	Units	2006-07	2007-08	2008-09	2009-10	2010-11	2017-18
Project investments – Rs.3.00 crore to Rs. 50.00 crore							
Investments	Rs.Crore	11511	10267	5182	7750	6880	23537
Employments	Number	612620	349015	135623	115932	110505	203489
Project investments – above Rs. 50.00 crore							
Investments	Rs.Crore	92056	160523	105266	288549	187186	30119
Employments	Number	781966	1996504	410842	284934	580161	67616

Table 3; Source: Economic Survey of Karnataka 2018-19

From Table 3 it can be understood that even the industry profile for past decade and half shows that though investments were flowing into the state's economy it was not able to be consistent

with the employment. It is also interesting to see that increase in the employment in relation to investments was more for investments less than Rs.50.00 crore.

Karnataka is considered to be among the top industrialized states in the country. But still there has not been substantial improvement in the employments.

6.2 Education in Karnataka:

The Education dimension lays an important ground to understand the need for employment.

Literacy Rate	Unit	1961	1971	1981	1991	2001	2011
	Percentage	29.8	36.83	46.21	56.04	66.60	75.36

Table 4; Source: Economic Survey of Karnataka 2018-19

As per latest National Census 2011 report available. The literacy rate at the national level 73 percentage whereas the literacy rate of the state is 75.36 (Table 4) which is more than National average.

Schools	Units	1970-71	1980-81	1990-91	2000-01	2010-11	2017-18
Primary Schools	Number	32630	35143	40208	50340	59428	62007
High Schools	Number	2002	2381	5020	8928	13447	15666

Table 5; Source: Economic Survey of Karnataka 2018-19

From Table 5 it can be understood that even the number of primary schools and high schools have increased in a fast pace. This signifies the magnitude of penetration of education across the state. Along with school education there has been increase in the number of private colleges and universities as well. All put together it can be observed that both in the school and college level the need for education increased further the enrollment rate has increased many times eventually leading to increase in the supply of educated youth aspiring for employment.

6.3 Healthcare in Karnataka:

Along with per capita income and education; health of the population also contributes to the macro economy of the state.

	Units	1970	1980	1990	2000	2010	2016
Birth Rate	x1000s	31.7	28.3	26.9	22.0	19.2	17.6
Death Rate	x1000s	12.1	9.1	9.0	7.8	7.1	6.7
Infant Mortality Rate	Per 1000 Live Births	69	69	77	57	38	24

Table 6; Source: Economic Survey of Karnataka 2018-19

From Table 6 it can be understood that both the birth rate and death rate of the state is less than the national average birth rate and death rate. Even the infant mortality rate is comparatively lower at the state level. This shows that the population is relatively healthier and it can only happen if the primary healthcare centers penetrate into the remotest village in the state. This analysis is taken by considering the data published before the pandemic hence it can be viewed with caution.

Results:

The Percapita income of the State is more than the national average. However the increase in the number of working factories and flow of investment could increase the rate of employment. It is leading towards jobless growth of the State's economy. Since the state's economy is conducive for entrepreneurial activity any further impetus on entrepreneurship development below the investment of Rs.50.00 crore leads towards creation of more employment.

The literacy rate of the State is more than the National average. The number of primary and high schools has also increased in significant rates. All these accrue towards increase in the supply of educated youth aspiring for employment. This is an opportunity empower the youth to become Entrepreneurs.

The population of the State is relatively healthier when compared to the National averages of all the Health indicators.

The major portion of the population of Karnataka is healthy and educated. The economy of the state is also relatively in a better position as compared with other states and national average. But the employment is not generated in proportion to the level of education penetration and investments pooled in the industries. So there is high need for entrepreneurs who can build enterprises and provide employment.

7. Conclusion:

The conceptualization of economic output due to Entrepreneurship has multiple views and one such view is creation of employment (Schumpeter, 1934).

Though there are many debates pointing out about the actual value or output of enterprising activity is dependent on the individual entrepreneur (Stirzaker and Galloway, 2017; Refai et al.

2018), context (Zahra, 2007; Welter et al. 2019) and type of business (Zahra and Wright, 2016; Welter et al. 2017) there is common understanding that entrepreneurial activity and its value creation will improve employment rates in an economy.

India has advantage of demographic dividend and high risk of unemployment it may lead to serious contagion effect in Indian Economy. Hence there is need for entrepreneurship and it is proposed that encouraging entrepreneurial activity will be a solution to this persistent problem. The idea of Business making and activity of Commerce was not new to the Indian culture and Economy. Since the ancient times the Indian society was rich in its resources and wealth. Post liberalization of the Indian economy the market was opened up and ever since the entrepreneurs were encouraged to set up their business across the country. So the economic environment in the country is completely feasible to set up businesses by any aspiring entrepreneur.

Among select countries India is performing best in Nascent Entrepreneurship and least performance is in new business ownership rate. So, more impetus is to be given towards improving new business ownership rate. The Total entrepreneurial activity in India is projected to increase the rate of employment; More than 60 percent of the entrepreneurs are contributing for the generation of employment. In the regional analysis of the total entrepreneurial activity among male and female; Southern region is below the national average in all parameters except for the TEA necessity Female. So, more focus has to be given in entrepreneurship development activities in the southern region of the country. The focus group for the purpose could be millennial population who seem positive in this aspect. However the preparedness of the region under consideration is to be assessed. For the purpose the South Indian State of Karnataka is considered in the study.

To assess the preparedness the three dimensions such as economy, education and healthcare are taken as parameters. Under the Economic parameter the Per capita income of the State is more than the national average. The increase in the number of working factories and flow of investment could increase the rate of employment. It is leading towards jobless growth of the State's economy. However, the state's economy is conducive for entrepreneurial activity. Under Education parameter the literacy rate of the State is more than the National average. There is increase in the supply of educated youth aspiring for employment. This is an opportunity empower the youth to become Entrepreneurs. Under the Healthcare parameter the population of the State is relatively healthier. All these attributes ensure feasible ground for development of entrepreneurial activity. Hence there is substantial need and required preparedness for entrepreneurial activity in the South Indian State of Karnataka.

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