



## Small-scale Industries in India

By K.R. Vijayarani

New Century Publications, New Delhi, 2011. Hardcover. Book Condition: New. First. 14 cms. 184pp. Small-scale Industries are considered a harbinger of economic progress and have stemmed and grown out of India's own skills, resources, enterprise and culture. This sector is believed to be an elixir for all the ills of a developing economy like India. A growing economy always needs the presence of small enterprises. In a labour abundant and capital scarce country like India, small-scale industries have come to occupy a significant position in the planned industrialisation of the economy. Ever since the announcement of the Industrial Policy Resolution of 1948, small-scale industries have occupied a prominent place in the overall strategy of industrial development in India. Successive Five Year Plans have allocated increasing resources for the development of small industries. In view of the abundance of labour, scarcity of capital, and rural nature of the economy, the preference for small industries is natural. In the wake of globalization wave sweeping across the countries, new opportunities and challenges have emerged for the small industries. Appropriate policies are needed to meet these challenges to sustain the growth of small industries.

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