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Trade performance of India & China in MSME (Micro, Small & Medium Enterprises) Sector: A Case Study

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Abstract

Globalization is swapping the every possible corner of the globe steadily yet gradually. Mammoth like companies are penetrating the threshold of potential nations as freelancers and exploiting every inch of feasibility to carry out commercial activities. Undoubtedly, the entire world is experiencing the glare of new horizon. Even laggards nations are also turning out to be a country of immense potential and dynamism. They too, have awakened miserably to comprehend their self worth and entity while bearing the torch of Globalization. The shed of globalization have not only sprinkled capitalistic or mercantilist but even countries like China – once a hardcore communist country is also not remaining untouched with it. Albeit, the Dragon responding affirmatively to the hot current of Globalization yet their way is un-orthodoxical, strange and inventive. This case study discussed on major areas where India, the largest democracy in the world and six largest economy in the world are facing steep competition from China.

1. Introduction

Under the shade of Globalization, countries tunnalised into other nations through its outstanding corporate, Trans National Companies (TNCs), in the wake of exploring better margins, expeditious turnover, economies of scale and productivity. This has been proving a bed of roses for economically consolidated countries viz. U.S.A., U.K., Japan, South-Korea etc. Paradoxically, China – the Dragon, has opted for a by-pass route while invading the Micro, Small and Medium Sectors (MSMEs) of India Industries. It has not confronted tycoons on front, instead just as studious tortoise outrunning Indian MSMEs by introducing less expensive yet far decorative and alluring goods viz. electronic frills, idols, bangles, locks etc.

Whilst business acumen term it as Dumping, which entails negative connotation but authors realize it as a phenomenal business trick something to learn inculcating tremendous prosperous business prospects. Such commercial avenues which has made India Inc. a hot cake for China and

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which has led an attention towards adverse impact of such invasion which is minute so far but may be aggravated in years to follow.

Unquestionably, savvy customers have been endowed with such offering and realizing the appreciation of value vis-à-vis price they pay for, but on the contrary small and medium workers are hit adversely as their source of sustenance has been threaten. The virtual impact has already started to be crept in as numbers of daily wage earners have already either switched from their family business in the hunt of their livelihood or turned out under/unemployed. In the worst case if problem persist, that day is no longer when they would find themselves standing at the verge of committing suicide.

Besides this, at a macro level as well, this invasion is alarming and biting India's small and medium scaled companies like termite. At one end, Indian large scaled companies are still struggling to combat upon the onslaught of Multi National Companies (MNCs) as due to their arrival, indigenous companies have either cornered down or wholly disappeared. On the other hand China with its slow but strong presence is ready to replace its MSMEs and therefore, making India's Economy without clutches. Hence, there is a dire necessity arise for this problem emphatically to safeguard India Inc. from further damages as it is said – **'A Stitch in time, saves Nine'**.

2. MSMEs in India –the Current Scenario

Indian economy is envisaged to grow at 8% per annum over the next five years as targeted by Government of India's 12th Five year plan. It has recorded a growth of 7.2% and 7.6% in 2014-15 and 2015-16 respectively underperforming the expectations and targets. The plan document underscores that achieving and sustaining such growth and higher employments requires augmentation of industrial and service sectors growth by MSME since they have the potential to provide wage employment for labor force highest next to agriculture. It has been well recognized that vibrant MSME are key for economic growth, job creation, empowerment of weaker section of society and minorities communities and greater prosperity. In recognisation to this aspect, NCMP (National Common Minimum Program) of present Government has incorporated the following it's agenda to give all sorts of support to household and artisanal manufacturing through more and more investment and marketing support along with upgardation of existing technologies.

All sorts of small scale industries will be freed from Red tapism and will be given full credit in technological, marketing and infrastructural support. Building different industrial clusters.

MSMEs play a key role in the industrialization of a developing nation like India, as because of it provides immediate large scale job, need short gestation period and relatively small market to be economic. It helps to promote balanced regional growth, more equitable income distribution as well as diversification of the industrial structure, which often leads to increased utilization of national resources.

In Indian context, it plays a key role in the economic development of the country. What more, it also acts as a breeding ground for Entrepreneurship. In post independence period as many as 20 million entrepreneurs have established their enterprises in this sector and contribute to the advancement of industry in the country. More importantly, it is a stepping stone for entrepreneurs to grow from small to big. It provides training to millions of entrepreneurs and motivates them to become innovative entrepreneurs.

Though agriculture is still main source of providing employment opportunity for Indian villagers, MSMEs are the second largest source of employment for urban people. With increase in urbanization the area for cultivation has been reduced in galloping rate, resulting decrease in employment opportunity in this area; whereas the growth rate of MSME in India is always above 10% & shown a maximum growth of 18.74% during April-Sept. 2015.The contribution of MSME towards country's GDP was 37.54% in 2012-13, total employment was 8.5 crors and the share in Export by MSME was 44.70 % in 2014-15.

MSME is established in all most all major sector in India, like: food processing, agricultural inputs, leather & leather goods, textile & garments, chemical & pharmaceutical, bio-engineering, electrical & electronics, electro medical equipments, sports goods, plastics products, computer soft-ware to name a few.

2.1 Comparison between India and China on over all Performance in Different Sectors

The Industry and infrastructure growth of china is indeed the most impressive and important story in business world of today's. Never before in human civilization so many people improved their living standard so rapidly and that too relying on their own resources, is indeed a lesson to be learned for economically underdeveloped countries.

The success did not come over a forth night. The social, political and economic life of China was dominated and controlled by Mao Tse Tung and its CCP (Chinese Communist Party). The whole economy of the country i.e. business, industry and agriculture was owned and controlled by the Government. The concept of free market, free economy, and freedom of speech was a distance dream for Chinese population.

After the death of Maoin 1976, Deng Xiaoping took the charge of CCP. He realized that without an open market policy it would not possible to make China economically strong enough and to become one of the super powers of the world.

Due to Deng's reformed Chinese economy, opened it for rest of the world and started mass production, low pricing, aggressive export to different part of the world with a FDI friendly economic environment.

Now a day's China is world largest manufacturing economy and largest exporter of goods in world market.

In 2016, the total export was recorded as $178 USD, which is a major component of support for China's rapid economic development. Though in the last two years china suffered a sharp decline in export buy it is due to the overall global depression, result of which there is a low demand of imported goods by other countries. In world market, there is a huge demand of Chinese electronic and high-tech products, say more than 60% of total Chinese export consist of these two categories of product. Electronic brands like Lenovo, Asus, Acer, Haier, TCL, Oppo, Xiaomi are ruling the world market.

The electronic industry is one of the most demanding, diversified and dynamic sector evolving at a rapid pace with continuous innovation. USA is the major player in this sector with a global market share of 29.2% in 2012, just marginally ahead of China 27.0% the runner up in this sector.

India is one of the major electronics markets of China. Not only in electronic goods but from alpine to elephant, Indian market is over flooded with Chinese goods.

The other side of the coin, Indian electronics goods manufacturers are mainly focusing on meeting the domestic demand. Export intensity of Indian electronic industry has grown in 2000s and reached its peak in 2010-11, but has witnessed moderate since then. Currently India is a major importer of electronic goods and china account 66.7% of its demand in 2013-14. The total trade deficit of India in electronics goods sector was $ 23.5 billion USD, in which China account 73% of it.

In comparison India's merchandise exports in 2010-11 were a pity higher of $14 billion USD and were three times lower than import from china, accounting $43.5 billion USD. In 2014-15 the merchandise export to china fall from its average $14 billion to $11.9 billion, where as the import increased from $43.5 billion to $60.4 billion implies a trade deficit of near about 48 billion USD. The trade deficit between India and China has increased to USD 44.7 billion during April-January 2015-16. During this period India's export to China was only USD 7.56 billion whereas the import has jumped to 52.26 billion.

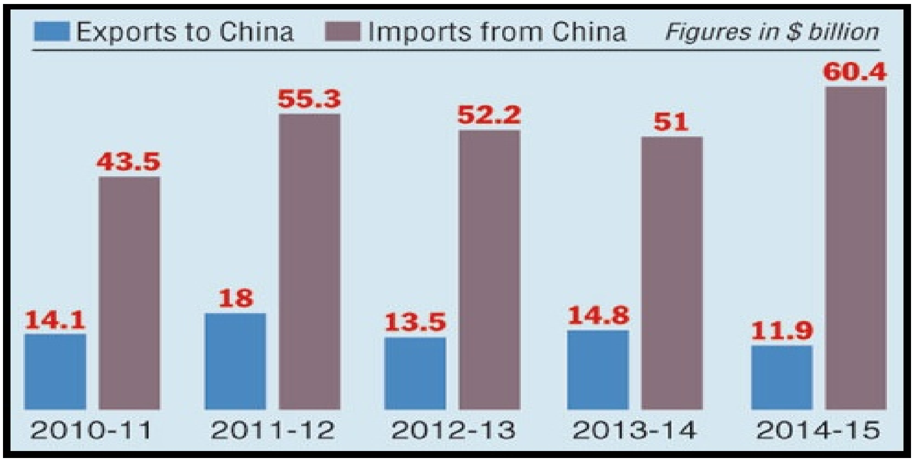

Figure 2.1 http://allindiaroundup.com/news/india-bans-import-mobile-phones-milk-from-china/

So far FDI is concerned; China is way ahead of India as an early starter. China starts it liberalization policy in 1979 and engaged in attracting foreign investors by creating SEZ (Special Economic Zone), encouraging competition, offering tax concessions, permitting lease of land and property, introducing Government guarantees for investment etc, that makes China the most favoured destination for FDI.

India, on the other hand also adopted similar path of liberalization since 1991 by slowly shedding it's FDI, except few industries of security concerned.

The existing NDA Government headed by Shri Narendra Modi, allowed foreign companies to own as much as 100% equity in local defence through Govt. approved route, in the month of June, 2016, under the 'Make in India' initiative.

In order to boost investors confidence and to project India, as the most ideal land for 'milk & honey', the present NDA Govt. with an aim to make India a world manufacturing hub, 100% FDI has been allowed in some sectors and relaxed several FDI norms.

These steps are considered to impact the MSME sector in order to attract more and more FDI.

2.2 Why Indian MSME are Lagging Behind

2.2.1 Difference in outlook of Government policies for development

China with a gross GDP of $ 23.19 trillion exceeds the US $19.42 trillion, is the second largest economy in the world in term of GDP/ Capita. In term of PPP (purchase power parity) China is far below than US $ 59,609 as against $16,678. The economic reform taken since 1978 makes China the largest exporter of essential goods and surpassed Japan in term of gross internal production(PIL). The restructuring in economy has increased the PIL by tenfold since 1978.

India on the other like a studious tortoise running it's economic reform since 1991. Though the recent statistic shows both India and China with almost same growth rate and FDI, China is way ahead of India in infrastructural and manufacturing facility wise just because of the open market policy taken in the seventies. These extraordinary results have been called the 'Chinese Miracle'. The development of manufacturing industry has been transform China into the ' factory of the world'. The FDI in china in 2015 was near about 1.732 trillion USD compare to India, which is some 297 billion USD. The per capita income in China is 14,300 USD per citizen in 2015, is more than double than India's per capita income that registered at the same period is just 6,300 USD a person.

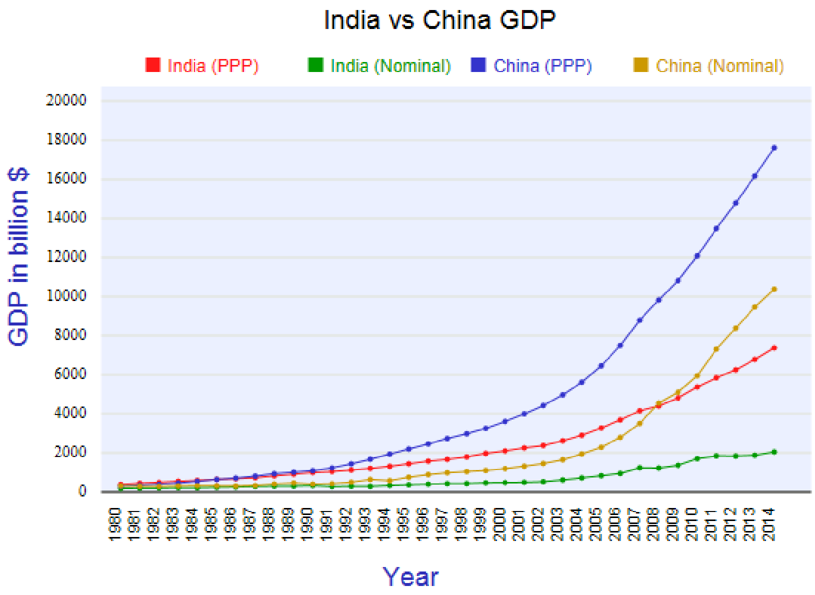

Figure 2.2 Per-capita GDP in India and China 2014($US)
(Source: http://statisticstimes.com/economy/china-vs-india-gdp.php)

Since economic development is typically political process, the role that Government does play is fundamental in providing sustainable development. An analysis of the growth of the Indian economy since independence shows a poor administrative ability of Indian Government compare to its counterpart Chinese Government, in directing resources and reaching in agreements, allowing it an effective and efficient socioeconomic development.

Difference can also be observed in mode of development adopted by two countries. Chinese economy is driven by vast and diverse manufacturing sector where as Indian economy relies mostly on service sector where mostly qualified person can get a job.

Factory driven economy is the right decision for a country with abundance land, cheap labour, enriched with natural resources to solve the problem of unemployment, eradicate poverty and increase living standard of its citizens.

Realizing the fact, current NDA Govt. introduce the 'Make in India' campaign, the motive of it is to create more and more jobs for the youth thus solving the problem of unemployment, increase living standard and compete with foreign companies.

Agriculture and its allied sectors used to be the major contributor in Indian economy, contributes only 14% in country's GDP account after liberation, still it is the major job provider, engaging more than 56% of employable, is the major reason of low per capita income and low standard of living compare to china.

The Facts Advocating the Outrun of Indian MSMEs by China
(Business Economics, 15/10/06, Pg.28-29):

- China made **consumer durables** does a trade of over 8 – 10 million rupees a day according to market insiders.
- Chinese goods have a vast retail network across the country including remote villages without any media hype or promotional support.
- The existence of local artisans engaged in fabricating idols are severely threaten by the entry of china made innovative, decorative and lucrative idols at reasonable price which make our artisans difficult to compete with their higher price and conventional idols. To quote an example from Maharashtra and West- Bengal where such artisans are forced to the state of starvation as China made Lord Ganesha, Goddess Durga and Kali have emphatically replaced our country made idols.
- Once world renowned Aligarh Locks Industry has also lost its stature with the arrival of Chinese lock having innovative features and less price thus making lock artisans hard run for their livelihood.
- Ferozabad, which had been meeting the country's requirement of glassware since long had been adversely hit by Chinese industry with their fancy product and therefore led the local manufacturer in dilemma about their future.
- Shivakashi, the hub of firecrackers is also being fired as it is aheading into the same cause i.e. more superior, colourful and affordable Chinese crackers swept them out.
- India's Toy industry is losing its ground to Chinese products. Electronic toys, soft toys, decoration toys, plastic toys and other items have virtually elbowed out the Indian toys from the market.

  .....the list continues as other items like attractive chandeliers, watches, battery cells and even decorative items all made in china have flooded the Indian market.

2.2.2. More Focused on PSUs

So far public sector was assigned a monopoly or dominant position in most of the industrial policies, leaving pretty small room for private and small sector to groom with. Government policy towards FDI was very selective, focusing only the high technology industries in priority area, makes the scope of private investment, both domestic and foreign in MSME sector very limited, leaving it to be dependent on obsolete technology, poor infrastructures, high cost of production, high labour turn-over and low focused on quality.

2.2.3. Late Starter

as discussed earlier, China adopted liberalization since 1978 with a motto to become one of the biggest economy power of the world, welcomed FDI with no inhabitation and controlled the world market leaving Japan way behind.

On the other hand the economic reform in India is supposed to be initiated in 1991 and gathered its momentum after 2004 under NDA Govt. headed by the than prime minister Mr. Atal Bihari Bajpai.

He is the first prime minister after independence who realized the fact, that to make India a super power in economy, infrastructure and transportation system should improved a lot, result of which 'Golden quadrilateral', a high way project connecting many of the major industrial , agricultural and cultural centers of India.

Being the early starter, China has already reaped the fruit of liberation and India is still struggling for implementing its policy in this direction.

2.2.4. Infrastructure

In rail transport, China has more than 1 lac km railway track as compare to India's 63000 km with pay rolled employee strength of over 3.2 million against 1.6 million of Indian railways. As a result our railway transportation is always suffered for shortage of manpower to handle the system run smoothly. The average speed of Indian superfast train is 50 km/hr and high speed Rajdhani and Satabdhi travels maximum 100 km/hr in its good days as compare to Chinese bullet train with 468 km/hrs travels between Beijing to Shanghai.

Many international observers are astounded at the sheer speed with which infrastructure projects get implemented. As the *Financial Times* commented (January 21, 2004) "if thousands of villagers have to be moved to make way for roads or power stations, so is it: investment in infrastructure underpins China's success."

While the Deng revolution completely discarded Mao's economic model, the Chinese haven't forgotten one of the Great Helmsman's thoughts: ***respect your enemy strategically, and despise him tactically.***

2.2.5. Cost of production increased due to delay

delay in project is a common phenomenon in India, resulting increase in cost of the project in many fold imposing burden on tax-payers and common people. The main factors found to be responsible for project delay are, lack of commitment, inefficient site management, poor coordination, improper planning, lack of clarity about the project, lack of communication, substandard contract and most importantly Government outlook about the feasibility of the project. Project like Delhi metro did not start until 1990 just because Govt. felt it unnecessary until the roads of Delhi were over flooded with cars. This is not a single example but you will get innumerable example of delay or abandoned project, big or small. Tata's Nano project in Singur (W.B.), is another example of wrong Government policy, where Tata's had to left the almost ready to produce car plant and shifted it to Sanand (Gujarat); due to public unrest on land acquisition.

On the other hand, when there was a talk to develop Pudong in Shanghai as an international business hub, the Chinese Government acquired all the lands required for the project, rehabilitated the citizens to another part of Shanghai, and employed them on different constraction companies engaged in redeveloping Pudong. There were resistance, but Government offers were not easy to refuse.

It takes a month to start with a venture in China in comparison of three months in India, where the completion date is always in most of the cases are far delayed from the projected one. One can only imagine the output lost because of the delays in the starting of projects.

3. Strategy adopted by China to penetrate into the grass-root level of India's MSME sector

Albeit the goods made by China are ruling the globe today, yet Indian small scale industry is the one which primarily affected by it. Chinese good penetrated Indian soil not much before but have rendered a formidable challenge to Indian manufacturers even a shorter period of time. In the year 2004 the total trade India held with China surpassed \$13.6 billion with import for worth \$5926.67 million. Importers believe that India is proving one of the dream markets for the Chinese product only due to low quality and low price making manageable even for weaker chunk of people.

The tactics being exercised by alien manufacturer is to send a pilot team of marketing specialists in India which observes and pick the sample of goods which are in huge demand and are having enormous future potential too and take it back to their nation where they perform appreciable value additions with innovative features and re-launch it with comparative much lesser price than its Indian counterpart.

After being manufactured, such goods are transported to Indian via legal root by fulfilling all customs and other formalities. The chain includes a Chinese agent (translator) who draws 3% of commission on the total amounts and an Indian agent whose commission is subject to the size of consignment.

The rationale behind the lesser cost can be recon by three way- the first is leveraging unto economies of scale i.e. Chinese manufacturers enjoy by serving vast base of Indian clientele.

The *second* reason could be attributed to compromise on quality (not on decorativeness) which though recognized yet accepted by Indian buyers. The *third* factor could be accounted for lesser cost is that in India production processes is distributed in different sectors while in china all the goods are manufactured under one roof with the favorable labor laws contrary to Indian and pushing the cost down.

In some cases another unconventional root all though illegal is being adopted by manufacturer. Most of their goods are transit through sea root. It increases the expenses but under invoicing (until 30%) causes reducing in selling price and hence diminishes the price.

Chinese goods on each Indian festivals and occasions flooded the market.

Chinese goods on each Indian festivals and occasions flooded the market.

India still thousand years back in Technology & Innovation!!!

4. Alarm for other sectors

After having Chinese flag high at our soil, the dragon has not yet being pacified as it still breathing fire with a plan to encircle other sector too.

The emerging sectors where china has eyed upon are glass-ware, attracting chandeliers, batteries cells, digital diary, dental equipments, tooth-paste, crystal-trophy, sanitary, hardware, cosmetics and pet accessories.

Telecom sector of India is growing at a rate of 10% plus with an estimated market value of $100 billion USD by 2020. It is expected to become the second largest smart phone market overtaking US, just after China and will grab 14% share in the global smart phone market. China has made significant deal with India in telecom sector recently. Chinese smart phone manufacturer, One plus, start manufacturing it's device in India, plan to manufacture 90% of it device sold in India. Other already existing Chinese brands like Lenovo, Xiaomi, Oppo, Vivo, Asus, Gionee has capture the smart phone market in lower and mid range segment from Indian companies.

According to IDC India, China based vendors captured more than 51% of smart phone market, forcing the Indian vendors market down, from 40.5% to 13.5%.

Chinese investment in Indian companies are on the rise. The e-commerce sector of India is one of the lucrative and untapped fields by US MNCs, barring Amazon and Uber, Chinese major like Alibaba, Didi Chuxing, Tencent, Xiaomi, Foxconn have invested as a partner in Indian companies like Paytm, Snapdeal, Ola Cabs, Hike, Practo, Hungama.com.

Chinese logistics majors like SF Express, STO Express, and TTK Express are aiming to enter into Indian logistic sector for e-commerce delivery.

China is also planning to enter into the pharmaceutical sector through joint venture, strategic alliance, R &D collaboration and wholly owned subsidies.

The automobile sector of India is another golden field for any foreign car manufacture and one of the largest markets in the world with a GDP contribution of remarkably 7.1%.

The state owned oldest Chinese automobile giant, Changan, is planning to set up its first Indian factory with a capacity to manufacture two lacs vehicles a year. The company recently visited Andhra Pradesh and Tamil Nadu and looking for a local tie-up.

5. What India can do to nullify the attack?

As discussed about, such endeavour of the neighbouring country is happened to be alarming for MSMEs of India, therefore asking to be healed up at the earliest. The author recommends some below mentioned remedies that may be proved as requisite anti-dots to evolve:

#1: Innovation

As innovativeness counts ahead of quality and price today, hence, such Indian MSMEs should contemplate and work hard to remold there products with innovative features without divorcing quality and affordability. In case of Chinese goods quality prospective are not taken due care off there by if balanced between trio (Innovation,

Quality & Price) is established by Indian manufacturers, the day is no longer MSMEs would regain there loyalty.

#2: Facilitation by Govt.

The MSMEs in India are much unorganized, under managed and under privileged and there by despite disservice could not result big. The govt. should play pivot role in terms of extending subsidies, financial back-up, management education, technical support, marketing assistance etc. the programmes running are either inadequate or affected with red tapism and corruptions.

#3: Enact anti dumping law

As pointed out earlier that the deeds of china of marketing their goods in India is **dumping** though in disguise form. Such dumping has really resulted havoc for Indian business as the dragon has already swallowed a major chunk of market by now and still continues.

The govt. should open their eyes to initiate / exercise the measures to over rule such dumping for preserving the unorganized and poor sector from farther aggravation.

The government of India put a ban on the import of various goods from China, including some electronic items, mobiles with no international mobile station equipment identification number (IMEI), milk & milk products, some steel products on April, 2016.

According union commerce minister Ms. Nirmala Sitharaman, the import of such items from china has been harming India's MSMEs. Quality and health safety issues have also been mentioned as a reason of such ban.

#4: Reduction of transaction cost

The Govt. should reduce **transaction costs** through trade facilitation and better infrastructure. Goods are predominantly transported by road in India. The road transportation is mainly controlled by private players and the rail transport is handled by Govt. road transportation contribute 65% of freight transport is the most preferred one because of low cost and flexibility. Keeping in mind the National Highway Authority of India (NHAI) is working relentlessly to complete the Golden Quadrilateral along with North-South & East-West links. But the roadways condition of rest of the country is below world average.

On the other hand Goods trains run on an average 25 kmh along with Rajdhani and superfast trains on the same track. A more awaited freight corridor is still under progress due to budget allocation.

China, on the other hand using Piggyback transportation system, a multimodal transportation system to increase the efficiency, control and to decrease the cost.

#5: Build India as a brand (Made in India)

Gone are the days when India was seen a country of 'Snake and Sadhu'. With introduction of economic reform India has moved far ahead and projected as a global brand. India is world's seven most valued 'nation brand' with a brand value of $2.1 billion. US is number one with 19.7 billion USD brand value and china secure second position with $ 6.3 billion brand value. The 'Incredible India' campaign works a lot in this direction. India is 2nd most valued nation among emerging economy after China, followed by Brazil, Russia, and South Africa.

#6: Export higher value added products

As already discussed, there is $71 billion worth trade between India and China, with India's share only $11.9 billion as export with a trade deficit of $ 48 billion, just because of the nature of product it exports to China. India mainly exports raw material, iron ore, machineries, cotton yarn and Pharma products to China, which have very less profit margin compare to finished products. On the other side China is mainly known for its manufacturing units. China being the factory of the world due to its participation in the global production chain, particularly at the final assembly stage. While many products are embalmed as made in China, they embody input from all over the word. China imports parts and material to be further processed and export the value added finished products to different countries.

6. Conclusion

Despite spilling over with population, if china remains persistent economic mobilizer in Asia, beating India Inc. in recon with the facts mentioned underneath-

- the liberalization process got initiated way earlier in 1978 in china than in India in the year1991.
- the Govt. and the philosophy of Govt. in china remained consistent and where as in India it has been volatile and inconsistent over the year.
- the rate of technical adaptation and Govt. support in china motivate industries to excavate innovative and less expensive goods,

This does not infer that India could not battle them out. The symptoms for India are also encouraging as Indian GDP, infrastructure and literacy rate are showing positive trends over the years.

However Indian companies did not and still does not optimistic in doing business in China, reason behind that they are more interested to expand them in European and domestic country rather than in China. Still there are example of many Indian companies having their existence in china viz. Aptech, NIIT, Infosys, Sino India Education, KPL, Raymond, Reliance, SBI, Tata Info Tech, Lupin, Jindal Steel to name a few. More recently Mahindra & Mahindra has started it plant in china in September, 2016.

India and China, the two largest economies in the world have different outlook both in political and economical reform. Chinese economy is mainly driven by manufacturing industry, where as Indian economy has chosen service sector and that too the IT sector as it main engine of development.

Though China started it's reform earlier and has gone much farther than India, twenty first century witnesses a tremendous performance of India with a growth rate of more than 7%, higher than China instead of economic slowdown.

The small scale sector of India is suffering due to Chinese invasion. It has been found that only 12 product groups' account 74% of India's total import from china and this trend of import from China is growing compare to the combine import from all other countries.

To overcome the problem of safe guarding domestic small firms and handicraft industry, Government has imposed some anti dumping duties, permitted under WTO, for restricting import when such import has been established as unfair and the motive of it is not ethically correct.

The small scale sector of India is one of the main sources of employment provider and major contributor in export, the growth of it can ensure the economic progress of our country. 'Make of India' is one of such initiative that can provide a fresh blood in this sector.

To eradicate poverty, unemployment and to achieve millennium development goals, small sector has to be given much more importance. Poverty can be alleviated only when micro enterprises can grow and mature in to small, medium and beyond.

Questions

1. In your opinion what are the main reasons for India to be one step behind from China in MSME sector?
2. What India should do to nullify the Chinese aggression in MSME sector of our country in addition to author's suggestion?
3. Do you support the marketing strategy adopted by China to conquer India's small goods market?
4. What role does the Government play to save our small businessmen and their families?

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