

## Chapter 2

# Compressed Capitalism, Globalisation and the Fate of Indian Development

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**Abstract** India's economic turnaround since the 1980s and especially since 1991 has been widely credited as a result of economic reforms. Gradual and systematic deregulation at home and increased international integration promises even better economic performance. While this may be only partly true since a good part of India is untouched by economic growth in any meaningful way, even if official reports of declining poverty are to be believed. The question this paper poses is why, despite envious economic growth rates, India's development seems elusive. This is a complex issue and could be addressed variously but the reasons are all likely to resort to "nation-centric" explanations. I take an alternative perspective, to position India in the wider capitalist dynamic of the late twentieth century, articulating the national with the global. Late capitalism in India and for that matter other select developing countries has meant new technologies, mature capitalists and a relatively well-developed state. All three cumulatively stand for economic growth, industrialisation, urbanisation and some politically negotiated redistribution. However, as I would like to argue that the workings of compressed capitalism, that is, primitive accumulation, which is historically complete elsewhere, is an ongoing feature in India, dispossessing and displacing people thereby jeopardising future development. Furthermore, the persistence of petty commodity production due to displacement and exclusion due to technology-led and enclave-based economic production adds to the development conundrum. The resulting inequality in India in an expanding economy is thus not an anomaly but a reflection of systemic capitalist dynamics.

**Keywords** Compressed capitalism • Globalisation • Primitive accumulation • Displacement • Petty commodity production • Capitalist maturity • Inequality

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## 2.1 Introduction

In *One Hundred Years of Solitude* by Gabriel García Márquez, the history of the town of Macondo is so convoluted that it is hard to decipher whether history is moving forward or circling back (Márquez 1992). The grand narrative of Indian development is similar. Development is a cumulative and tumultuous series of shifts and tensions in the economy, society, the collective and individual consciousness and expectations going forward and falling back. Like Macondo's history, India's development fortunes and misfortunes seem to repeat themselves, constantly pushed and pulled by the multiple forces of the past and its unformed future. Unlike Macondo's founders who knew the codes, however, there are no hidden codes to reveal the magic formula for development. As in most postcolonial societies, India's attempts to break loose from structural dependence have been matched by the grip of history, generously described as institutional weakness. India's future will no doubt be global and modern, but its future will not be determined by historical teleology or be a mirror image of the West. India is part of global capitalism, whose modern origins emerged in the West, but today its development fate is integrally tied to its own efforts and what the world offers and takes away. Hamstrung by its own history and pushed forward by its "lateness" to industrialisation, India's development process has been far from linear, like Macondo's evolution.

The objective of this chapter is to critically examine India's development possibilities in the current era of international economic integration, its road to capitalist maturity and the incomplete and elusive agrarian transition that was historically central to advanced capitalism.<sup>1</sup> I argue that this uneven development is an outcome of compressed capitalism. It results from a country's late entry to development due to colonialism, where the state plays an extended and overt role trying to transform the economy through modern industry, but in a context of a truncated agrarian transformation and the persistence of a large petty commodity producer sector. A large agrarian society along with a petty commodity sector under capitalist development should be in the dustbins of history, but in late industrialising countries such as India they remain part and parcel of contemporary capitalism. There is both incomplete primitive accumulation (or at least the alienation of peasants from the land is ongoing rather than done with even though the share of agriculture to GDP has fallen substantially) and an incomplete industrial milieu. These coexist uncomfortably in the narrowly based highly internationalised advanced industrial and service sectors tied to the global capitalist system.

This chapter accounts for the grotesque forms of uneven development in India. I only identify the larger set of contemporary capitalist dynamics in the Indian context and do not pursue the multiple and complex causal mechanisms behind uneven development. The rest of the chapter is divided into three main sections.

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<sup>1</sup>Of course, it is becoming increasingly clear that the classic form of agrarian transition, at least for India, may no longer be viable or relevant.

In section two, I briefly develop the systemic dynamics of compressed capitalism.<sup>2</sup> The global context for this national capitalism is significant. In section three, I disaggregate the accumulation model in India into three components. These generate mechanisms that contribute to both an affluent India and an impoverished and unorganised one (D’Costa 2010). The final section brings out some of the contemporary dimensions of compressed capitalism, particularly increasing inequality, and demonstrates that the structural transformation of India under globalisation, for the moment, is wishful thinking. At best India is likely to have islands of advanced capitalism, with most of the rest wallowing in the quagmire of an impoverished and unequal society that is partly of its own making, but also the structural result of its participation in the world economy.

## 2.2 Compressed Capitalism, Late Development and Globalisation

Capitalism is a historical system and is specific to particular places and times. Since institutions vary, the nature of capitalism at the national level tends to be different as well, although latecomers to development, the so-called postcolonial societies, commonly suffer from the legacies of colonialism. It was the colonisers that set the institutional terms of engagement with the world economy. At the same time, with formal independence they have been free (at least nominally) to pursue opportunities offered by the contemporary world economy. Thus, former East Asian colonies such as South Korea, Taiwan, and Hong Kong and Singapore in Southeast Asia (but not Indonesia and the Philippines) seem to have surmounted the colonial structures of trade by exploiting the economic opportunities at the global level through conscious policies, hard work and a favourable external environment. All these economies enjoyed the advantages of backwardness (Gerschenkron 1962): with colonial subjugation and subsequent nationalist strategies, states are quite well developed to pursue economic development and improve their status in the world economy.

Compressed capitalism can be conceptualised as the outcome of a three-legged, interdependent process. The first component is the process of primitive accumulation (PA) in the classical Marxist understanding of capitalism, that is, the alienation of peasants from the land. In the formation of early capitalism PA has been an instrumentalist process where the origin of capital arose from the usurpation of land. Alienation, however, is double-edged in that the physical separation is accompanied by value separation of workers from their labour under commodity production. In this process, alienation in the first instance is the beginning of the formation of an industrial proletariat engaged in production and the beginning of what has come to be a durable capital–labour divide. In the interim, before a fully formed industrial proletariat comes into being, capitalist

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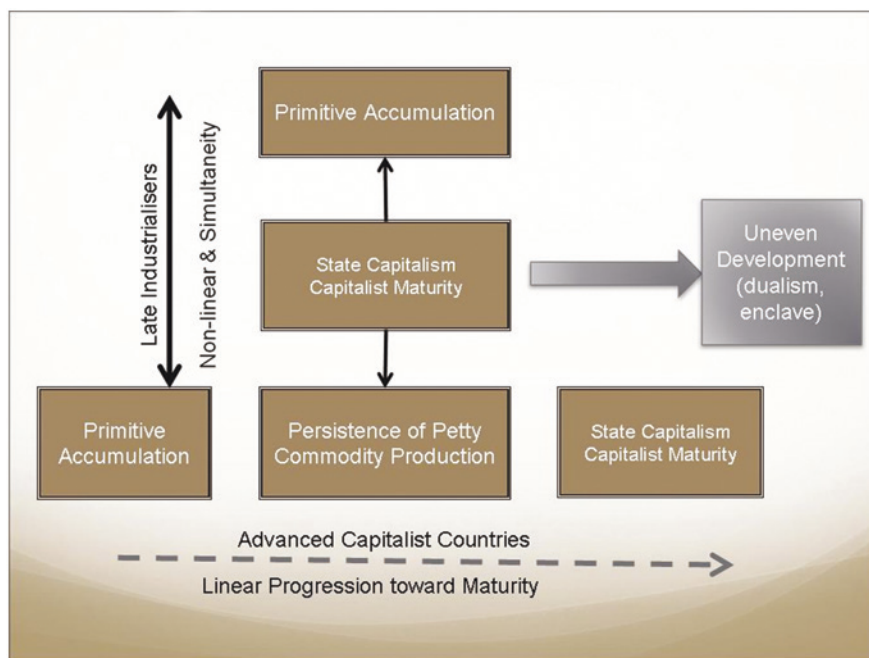
<sup>2</sup>A more elaborate version of this framework can be found in D’Costa (2014a).

trajectories in history show the formation of a petty commodity producing (PCP) sector, which comprises a class of producers that own their tools, produce for the market, often rely on family labour, and remain small scale. In the classic transformation process with capitalist expansion and structural transformation, the PCP sector largely disappears along with peasants, as a fully formed proletariat comes into existence.

This view has been strongly challenged by Castells and Portes (1989), who argue that the disappearance of the PCP sector (also known as the informal sector) is not inevitable; its reproduction and persistence results from multiple causes, including the restructuring of capitalist economies. Consistent with this view, I advance an integrated approach that goes beyond the informal sector, to better understand the impact of contemporary global capitalism on India's transformation possibilities. What is at dispute is not that the highly stylised capitalist transition in the West and later Japan is untrue. In fact, Japan, as a late entrant to capitalist development, substantially squeezed (or compressed) the processes of PA and PCP dissolution faster than the West, while South Korea, Taiwan and other smaller countries in Asia developing later have transformed their economies even more rapidly. The crucial difference, apart from the society- and institution-specific mechanisms at work, is that global capitalism has changed substantially with deregulation and technological change. Structural power has shifted considerably in favour of capital, against workers and marginalised communities, to particular global centres of accumulation in both rich and poor countries (Hoogvelt 2001). It is in this context that India's transformative challenges need to be situated. The premise is straightforward: a vast part of India's population remains agrarian, its petty commodity producing sector continues to grow, and yet a small modern sector is experiencing dynamic expansion and the economy itself is undergoing growth and structural change over time.

To explain this phenomenon for India there are two interrelated levels of analysis. The first is the national/regional level, in this case India and its relationship with "in-house" capitalist expansion. The second level is the global economy, which has its own systemic dynamics that propel the larger economic system and pull in and influence the articulation of countries and regions to the world economy. Thus, I argue that the process of capitalist transition in India, in conjunction with the changing dynamics of the world economy, determines the particular form of contemporary capitalist development in India. This analytical approach could be applied to the advanced capitalist countries as well, but their links to the world economy are likely to be different from those of late industrialisers.

Compressed capitalism squeezes PA, a process that is historically complete in the formation of global capitalism but not in specific regions of the world. The vast PCP sector that results from PA and sustains it coexists with a narrow band of advanced mature capitalist sector (MC). The latter is a product of a late industrialising state. The simultaneous existence of these three components suggests compression of the ongoing process of separation of peasants from the land, the inertia of the petty commodity sector and a relatively dynamic pocket of advanced capitalist sectors



**Fig. 2.1** Processes behind compressed capitalism

within which there is also compression due to leapfrogging of technologies and economic production.<sup>3</sup> The net result is argued to lead to a truncated form of capitalist industrial transformation (Sanyal 2007; Samaddar 2009, pp. 35–36). Diagrammatically the processes of compression are presented in Fig. 2.1.

The three interrelated processes of PA, PCP and MC (primitive accumulation, petty commodity producers, mature capitalist sector) are depicted vertically for late industrialising countries such as India to denote their simultaneity or coexistence in contrast to the horizontal and sequential evolution of the three processes, as depicted in the lower part of the diagram for the more advanced capitalist societies. While intuitively this might be a trivial issue, the important point to recognise is the very different global contexts in which the three interrelated processes in the past have operated and the way they operate today. The expansive nature of global capitalism has thrown open economic opportunities in unprecedented ways, allowing considerable mobility throughout the world. However, ongoing PA and the persistent PCP cast serious doubt on the transformative capability of these opportunities similar to what advanced capitalist countries or their recent followers in East Asia have experienced. As shown in the next section, Indian development is not only hamstrung by its inability to

<sup>3</sup>It is beyond the scope of this paper to incorporate other forms of compression such as income for specific communities and classes.

create adequate, meaningful employment (the qualitative dimension) but also is circumscribed by the skill and technology bias of the modern sector, which has a dampening effect (the quantitative dimension) in an otherwise expansive capitalist system.

The pervasiveness of low productivity subsistence agriculture and the existence of an advanced modern industrial sector is termed economic dualism by development scholars. The Latin American structuralists saw this as “enclave” development (Celso Furtado, for example), where primary product exports contributed to limited economic change; more mainstream economists (Michael P. Todaro) viewed it as “dualism” arising from the coexistence of a traditional and a modern sector. Both views, albeit for different reasons, subscribed to policy intervention in favour of domestic industrialisation to alter the existing structures of economic production. India’s import substitution industrialisation contributed to that effort substantially. However, generating employment in capital-intensive industries in a demand-constrained economy was an altogether different story. What India now endures is a development trajectory that promises to lift many boats but the ground reality indicates a world in which the vast swathe lives on the margins.

This is not difficult to anticipate. With an agrarian crisis fueling rural-to-urban migration the number of already underemployed urban workers rises even more and thus ensures a low-wage informal or unorganised sector. The paradox is that there is a high-growth economy characterised by high and rising incomes for the upwardly mobile middle classes and increasing technological complexity in the structure of production, which further limits employment for those without education and technical skills and widening income gaps.

## **2.3 Compressed Capitalism in Action**

### ***2.3.1 Primitive Accumulation***

At the outset it must be pointed out that Marx in his history of the rise of capitalism refers to the “origin” of capital as primitive accumulation, which is further reproduced and expanded as capitalism progresses, creating a free wage labour force. Subsequent deepening of economic activities completes the process of proletarianisation to support industrialisation. However, the contemporary form of separation of cultivators from the land in India cannot be seen as the source of capital, for that would imply non-capitalist relations when in reality India is already capitalist. However, the separation of peasants or tribal populations from mining and forested areas is similar in effect to historical primitive accumulation in that land grabs lead to dispossession and displacement and thus proletarianisation and migration.

What is different with land grabs today is that not only are they not the source of capital in Marx’s sense but they do not appear to produce the industrial proletariat that has been so ingrained in capitalist development in mature capitalist economies.

Instead, a “floating” population arises as part of the growing unorganised sector, with substantial numbers who are self-employed (Sanyal 2007). Today it takes capital and extra-economic coercion through the state to acquire land in India. The displacement that takes place results from capitalist encroachment for industrial and extractive activities, real estate and infrastructure development and special economic zones and ecological parks. Almost all of these are part of a deepening capitalism but not in the primitive accumulation sense. Rather land grabs contribute to the reproduction and expansion of existing capital through production, rental income and speculation.

Contemporary land acquisition has taken multiple forms for multiple purposes. A large share of India’s population relies on agriculture for its livelihood. While the share of Indian agriculture to GDP has consistently fallen since independence, to about 16 % in 2011–2012, the number of people making a living from agriculture and related activities has been estimated to be 52 % of the total number of workers in 2009–2010 (Thomas 2012, p. 45). This suggests not only the low productivity of agriculture but also a high degree of vulnerability of the rural population. Given that there are between 13 and 18 million families in rural India that are estimated to be landless (Working Group on Human Rights in India and the UN 2012, p. 11), their displacement as rural wage workers is inevitable with the encroachment of agricultural land by business and state interests. Although the sale and purchase of land is regulated, it is nevertheless increasingly subject to market forces; where necessary, the state exercises “*eminent domain*” in wresting control of land from the owner-cultivators. Whether compensated or not, cultivators are physically dispossessed and displaced, while marginal and small landholders and the landless rural workers who depend on medium and large owner-cultivators as wage workers are likely to be out of a livelihood.

Dispossession and displacement result from alternative uses of agricultural or forested land, such as urban industrial projects, infrastructure development such as roads, for productive purposes such as factories and special economic zones, or land submerged by dams. There is little systematic data on displacement since land records themselves are scarce and many transactions, unless contested, go unreported. However, scattered information on specific projects indicates that dispossession is a real threat to livelihoods in India even if the future rehabilitation and resettlement of affected populations could be ensured through investment-led alternative use of the land. What is important to recognise is the intensity of land acquisition today, which is aimed at capitalist growth without necessarily securing livelihoods for the displaced. Historically, this would have been commonplace but we live in a more enlightened era that imposes a moral responsibility and provides a political space for the disadvantaged to voice their opposition to and resist dispossession (Chatterjee 2008). Land acquisition is facilitated not only by widespread indebtedness of cultivators but also by “*eminent domain*” exercised by the state.

Some of the well-known cases of contested land acquisition have been Nandigram and Singur in West Bengal. In Singur, reasonably well-off farmers, with the help of the then state opposition party Trinamool Congress, prevented investment by Tata Motors to set the Nano car factory (Mohanty 2006). The amount



**Table 2.1** Diversion of forest land for non-forestry purposes

Period	Total area diverted during the period (ha)	Average diversion per year (ha)
1. 1951–1952 to 1980	4,135,000	143,000
2. 1980–2002	699,674	31,803
3. 2002–2008	185,984	30,997

*Source* Ministry of Environment and Forests, Government of India in Singh (2009, p. 151)

*Notes* Period 1: 1951–1952 to 25.10.1980; Period 2: 25.10.1980 to 29.10.2002; Period 3: 29.10.2002 to 31.07.2008

of land involved was a mere 997 acres, of which, owners of 340 acres refused to part with the land (Roy 2014). Nearly 50,000 people were expected to lose their livelihoods. The accompanying mayhem and tragic deaths indicated the severity of the contestation but also the shortcomings of land acquisition practice. The Narmada Dam in the state of Gujarat was estimated to have displaced 200,000 people, of which nearly 60 % were tribal people (Siddiqui 2012, pp. 5–6). The Korean industrial giant POSCO's steel project in the state of Odisha entails about 4,000 acres (Park 2015). The UN Human Rights Panel has called for a halt to the project given that the estimated number of people to be affected by the project is 22,000. The project remains on hold. There are other steel companies, domestic and foreign, interested in Odisha's iron ore deposits. With few exceptions they are in various stages of abandonment or heading toward failure (Park 2015). While little information is available on the transfer of forested land (see Table 2.1), it can be inferred, given the scale of recorded conversion, a large number of people who rely on forest products will be displaced by various types of projects. When these individual projects and their likely impact are added to the countless other large infrastructure projects and the spread of urban development beyond existing city limits, they suggest not just the march of capitalism, resembling primitive accumulation of another era, but they portend a social and economic disaster if the displaced are not "rehabilitated" through meaningful employment.

Primitive accumulation as currently experienced in India is not about creating capital but rather reproducing and expanding it at a higher rate. This is not the place to discuss cost-benefit analysis of individual projects or wade into the debate whether it is a historical necessity to dispossess and displace rural residents, forest dwellers and the marginalised communities for industrial and non-agrarian transformation. It is entirely possible—theoretically—to "rehabilitate" the displaced in some politically negotiated, non-violent and acceptable manner and continue the industrialisation process. Alternatively, a different kind of development needs to be visited. The history of industrial development is replete with examples of such dispossession and displacement over both time and space worldwide. The real issue is what kind of future is offered to those who are displaced. In other words, what prospects do these people have in the context of a specific form of compressed capitalism, when the historical transformation of land and resources for non-agricultural use accelerates but remains unfinished in India?



### ***2.3.2 Livelihoods Through Petty Commodity Production (PCP)***

In a capitalist context, displacement of peasants is a “normal” process and historically was seen as “necessary” for further accumulation. On hindsight, this appears to be true for today’s advanced capitalist countries, notwithstanding the brutality of dispossession and exploitation of rural residents and indigenous populations in the different phases of capitalism. Historically, displaced peasants, tenants, cultivators and owners were absorbed by new, increasingly industrial economic activities arising in mercantile towns and cities in a context of labour-absorbing technological change and economic expansion. The contemporary situation as experienced by postcolonial countries is quite different. Petty commodity production is considered a transitory phase, which under capitalist dynamics is expected to wither away. However, contrary to this outcome, late industrialising countries such as India are experiencing the persistence of the petty commodity sector. Paradoxically, both Latin American structuralists and western modernisers for differing ideological reasons were eager to push development and transform society in the image of the industrialised societies. They also sought to reduce the economy’s dependence on agriculture and on the world market by pushing state-led industrialisation, which, contrary to expectations, created a large, urban informal sector engaged in petty commodity production (Gilbert and Gugler 1992, p. 100).

In India, PCP comprises both rural and urban labour markets (informal or unorganised in India), and includes casual work and self-employment, along with precarious, short-term, poorly paid and insecure jobs (see Ministry of Labour and Employment, Government of India 2002, pp. 604–605). PCP takes place in the unorganised sector, which is defined as having enterprises with fewer than ten workers. Unorganised workers can be found in both informal and formal sectors and are defined as irregular workers with no social security benefits (National Commission for Enterprises in the Unorganised Sector (NCEUS 2009, p. 134). Further, unorganised enterprises have no legal standing, have low capital intensity and labour productivity, and often use family labour, “concealed as self-employment under different forms of putting out systems” (NCEUS 2009, p. 357).

This labour market is outside of but not divorced from the formal sector, producing a plethora of low-cost commodities and services for its members and for the formal sector as subcontractors. PCP is a buffer for formal labour markets; it tends to depress the general wage level by acting as a reserve army of labour. Workers and owners in this sector include small-scale operators and petty capitalists in food processing, garments, shoes and household goods and self-employed “footloose” (no fixed place for conducting business) vendors, as well as contract or casual wage workers (see Table 2.2). While PCP virtually disappeared under sustained industrialisation in advanced capitalist countries, it persists as a contemporary feature of developing countries. Two interrelated processes contribute to the persistence of the informal sector: slow growth in the countryside leading to

**Table 2.2** Economic activities by type of labour markets in India

	Unorganised sector	Organised sector
Agriculture	Agriculture	Agro processing
	Supplies of farm inputs	Fertilisers and pesticides
Trade	Self-employed footloose vendors	Petrol pumps
	Contract/casual wage earner	Transporters
Services (including Infrastructure)	Construction	Utilities
	Self-employed service provider	Hotel and tourism
		IT, telecommunications, mines
Manufacturing	Home-based enterprises	Automobiles
	Factory-based small-scale industries	Engineering
		Industry—steel, cement, refineries

Source Ministry of Labour and Employment, Government of India, “Second Report of the National Commission on Labour” (2002, p. 4)

the rural-to-urban migration of an estimated 315 million (based on the 2001 census) (Samaddar 2009, p. 36) and the natural population growth that adds to the urban informal sector due to lack of growth in formal jobs.

The significance of the unorganised sector in the Indian economy is shown in Table 2.3. This largely represents the petty commodity sector in India. The Ministry of Labour and Employment of India estimates that the unorganised sector employs 94 % of all workers, as cultivators, casual agricultural and urban workers, household industry labourers and the self-employed in urban menial services (NCEUS 2009, p. 15; Bardhan 2006). The irony is that while the capital-intensive industrial sector has not been labour absorbing, thus not meeting the quantitative criterion, the unorganised sector does not meet the quality criterion.

Apparent from these official statistics<sup>4</sup> is the herculean task in providing meaningful employment. A sizeable number of those engaged in the unorganised sector survive at subsistence level and are mostly underemployed. Moreover, the dispossessed and displaced represent a “dark space”, which has never been acknowledged in India’s planning and continues to survive despite developmental intervention and wider economic growth (see Sanyal 2007, p. 249). By some estimates, India’s working-age population is expected to grow by 125 million over the next decade.<sup>5</sup> How India is expected to absorb and accommodate them is anyone’s guess, given the persistence of the unorganised sector. The classical transition anticipated from successful primitive accumulation to capitalist industrial expansion appears to have come to a dead end since jobs growth

<sup>4</sup>It is difficult to obtain information on the unorganised sector, even with official statistics, as workers in the unorganised sector are not formally recorded.

<sup>5</sup>*Economist* 2013. “Wasting Time: India’s Demographic Challenge,” May 11, 2013, <http://www.economist.com/news/briefing/21577373-india-will-soon-have-fifth-worlds-working-age-population-it-urgently-needs-provide>. Accessed October 14, 2014.

**Table 2.3** Share of different types of employment in total employment (percent)

Formal/informal Sector	Total employment (millions)		
	Informal/unorganised worker	Formal/unorganised worker	Total
<i>1999–2000</i>			
Informal/unorganised Sector	339.7 (99.5 %)	1.8 (0.5 %)	341.5 (100.0 %)
			86.2 %
Formal/organised Sector	23.1 (42.1 %)	31.8 (57.9 %)	54.9 (100.0 %)
			13.8 %
Total	362.8 (91.5 %)	33.6 (8.5 %)	396.4 (100.0 %)
<i>2004–2005</i>			
Informal/unorganised Sector	391.8 (99.6 %)	1.4 (0.4 %)	393.2 (100.0 %)
			86.3 %
Formal/organised Sector	28.9 (46.2 %)	33.7 (53.8 %)	62.6 (100.0 %)
			13.7 %
Total	420.7 (92.3 %)	35.0 (7.7 %)	455.7 (100.0 %)

*Source* National Commission for Enterprises in the Unorganised Sector (NCEUS) (2009, p. 13)

*Note* NSSO 55th and 61st Round Survey on Employment–Unemployment, computed

*UPSS* Usual Principal and Subsidiary Status

Figures in Parenthesis are percent shares of corresponding total

everywhere is selective and in India is heavily circumscribed by its specific form of articulation with the global economy. Notwithstanding the opportunities the world market offers for India's formal sector, the formal sector is unable to generate a large number of jobs while the informal sector continues to reproduce itself with low-quality jobs that support accumulation in the formal sector.

## 2.4 The Promise and Limits of the Formal Sector

Capitalism is an expansive global system under which production and consumption are increasingly dispersed over space. It is also a system where production and consumption have become decoupled. Thus, it is no longer necessary to produce locally what is needed locally. Increasingly, international trade and far-flung production sites cater to the varied and voluminous demand for goods and services. Multinational companies optimise global production on the basis of labour costs, supply chains, infrastructure logistics and state support for export-oriented investment. India is part of this global system, which has afforded certain economic opportunities for some just as it has introduced new constraints. In this section, I critically analyse the role of the formal sector as it currently operates under compressed capitalism. The purpose is to demonstrate that despite significant gains in industrialisation, exports and technological “catch-up”, the goal of development through meaningful employment in India remains elusive.

The postcolonial Indian state, following the Latin American structuralists, attempted to alter the vicissitudes of uneven capitalist development through import substitution industrialisation. India's record is mixed on this score, even though it created substantial industrial infrastructure and capability (Corbridge et al. 2012). The exhaustion of import substitution was hastened by three developments: India's demand constraint on account of widespread poverty and slow growing economy, ideological obsolescence due to the rapid rise of East Asia through state-led export drives, and by "internalisation" of the Washington consensus that has enthusiastically championed liberal market policies in the wake of state incompetence and highhandedness (D'Costa 2013; Mukherji 2013). India's capitalists have had a relatively long incubation period and an early warning of the inevitability of deregulation. Today, Indian capitalists actively participate in the world economy but with a significant buffer provided by a large and growing domestic market.

The deepening of global production through systematic organisation of global value chains has incorporated a large number of countries in various forms, including businesses in India. It is not unusual to see flowers and fruits in North America and Europe from Colombia, India and East Africa; garments from China, India and Bangladesh; manufactured products from China, Malaysia, Taiwan and Japan; software services from India and the Philippines, and the continued dominance of complex technologies, products and services from the triad (USA, Western Europe, Japan) and other East Asian economies. The implications for development in this architecture of global production are twofold: there are opportunities to participate profitably in the world economy, and there are limits to that participation, which are determined by the ability to engage effectively, especially at the higher value end of technological and skill-based segments of the global production chain. The quantitative dimension of jobs growth for a country like India will have to be in labour-absorbing activities on a large scale, while the quality of jobs will depend on the type of skill and education demanded and the share of such jobs to total as well as the distribution of the gains from higher value output claimed by workers and owners in India.

The ability to participate effectively in global value chains depends on capitalist maturity whereby businesses with experience develop their commercial and technological acumen to compete in the world economy (D'Costa 2000). Under the Indian state's industrialisation effort, private capital was protected and could develop considerable competitive strength. Today it is able to leverage its capital base and technological knowledge to expand in an increasingly internationalised Indian economy. Family-controlled conglomerates such as the diversified Tata, Birla and Reliance enterprises are private firms but many of them emerged prior to Indian independence and subsequently expanded within limits under state patronage in the heyday of state planning. More recently, the rise of entrepreneurial IT firms such as Infosys and HCL has conformed to this trajectory of capitalist maturity.

Latecomer states have been active (but not necessarily successful) in boosting accumulation from its primitive form to a more mature industrial form through various policy intervention instruments and governance structures (D'Costa 2012;

Mazumdar 2012). One advantage of late industrialisation is that both capitalists and the state can leverage low production costs to enter sectors that are mature, meaning technologically stable. The Indian state contributes to private sector development by providing public goods and services, and promoting social and economic stability. In India, the selective but substantial development of tertiary technical education and the university system, often publicly financed, has been geared toward national industrialisation, thereby facilitating institutional learning and competitiveness, particularly in mature industries.

However, under compressed capitalism, the dynamics of dispossession and displacement sit uncomfortably with mature capitalism. On the one hand, the “dark space” generated by the ongoing separation of the peasants from their land and a bloated petty commodity sector cannot supply the fuel for competitive high-value industries that use global standards as benchmarks. This means that fostering high quality jobs on a large scale will remain a serious challenge for the foreseeable future. On the other hand, mature capitalist firms from India must play the same game as other global enterprises in maintaining competitiveness, efficiency and economies of scale. Here, PCP on the margin can help depress wages and thereby enhance competitiveness by obtaining not only low-cost industrial inputs but also act as a source of informal labourers (as a supplier of contract, temporary and part-time workers).<sup>6</sup> There are at least two possibilities of creating jobs under compressed capitalism. Indian firms can either enter certain sectors or segments of global value chains (leveraging the cost of labour) and/or leapfrog technologies. This means that there could be a quantitative increase in employment. However, it is also possible that such an outcome will be counteracted by other conditions, especially if scale economies to enhance efficiency are a requirement, which will entail capital- and skill-intensive investment and thereby impact the quantity of employment possible (see Rodrik 2012).

Some of these developments on the employment front are already evident in today’s India, although there are complex factors at work that do not necessarily provide clear patterns or definitive conclusions.<sup>7</sup> However, the one conclusion on which there is consensus is that the formal sector has been unable to create the jobs that India needs even as the success of Indian businesses is widely reported internationally. For example, the size of the manufacturing workforce decreased

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<sup>6</sup>One of the oft-repeated complaints by private business has been that labour laws are rigid, implying that the inability to hire and fire workers limits competitiveness and thus investment. While there is some truth to this, it is abundantly clear that such labour laws can be easily circumvented as evidenced by the increase in unorganised workers in organised enterprises (Nagaraj 2007).

<sup>7</sup>Based on the results of the two National Sample Surveys (2004–2005 and 2009–2010) several studies have provided various interpretations. It is beyond the scope of this chapter to get into them. Suffice it to say, these studies have unanimously observed a reduction in the size of the workforce and a decrease in female labour participation. These have been attributed to increased enrolments in schools, decrease in child labour, mechanisation of agriculture, and the retreat of female workers back into the household due to men finding jobs, and the rejection of “unacceptable” jobs (Rangarajan et al. 2011; Mehrotra et al. 2014).

from 2004–2005 to 2009–2010 financial years (Thomas 2012, p. 40). The growth rate of output among different sectors was not in line with the growth rate of employment in those same sectors, leading to what analysts call “jobless growth”. This is also observed by others, who indicate a decline of 3 million workers in manufacturing employment over the same period of time (Mehrotra et al. 2014, p. 55); in other words, only about 11 % of the new non-agricultural jobs have been in manufacturing (Thomas 2012, p. 45). The constraints on manufacturing employment can be attributed to lower exports, increased import intensity of manufactured goods and capital intensity and rising wages. These reveal the soft growth environment of the world economy, India’s open economic policy, and participation in global value chains that demand more imported inputs, greater efficiency and better quality.

The challenge for India remains both the quantity and quality of jobs. While some progress has been made on the employment front, the sheer numbers of people looking for a livelihood in the context of compression of capitalist processes is a challenge. The pushing out of people from the countryside to join the ranks of the petty commodity sector suggests that growth in formal non-agricultural activity is likely to be India’s solution. However, given the large number of available workers, the persistence of the unorganised sector, and the limited number of jobs in the skilled sector, the challenges are daunting. Out of India’s 458 million workers, only 12 % are in manufacturing and 0.5 % in the IT sector (or about 10 % of total new jobs between the two surveys (Thomas 2012). Manufacturing in India has been targeted for employment creation but the results are discouraging. While the IT sector has been successfully integrated with the world economy, it has created few jobs.

Manufacturing sub-sectors such as the auto industry have done well in India. From a small auto industry for national consumption, India has catapulted into serving the world economy (see D’Costa 2005). However, even with increases in output, India’s auto industry, directly and indirectly, has created a relatively small number of jobs. The auto industry estimates the total of both direct and indirect jobs to be around 19 million, a large number in absolute terms but in the context of the over four hundred million people in the workforce relatively small.<sup>8</sup> The auto industry in India is capital-intensive. In addition, to maintain international competitiveness and quality control, auto manufacturing relies heavily on automation due to the technological bias in today’s production. Thus, India’s Tata Motors, which produces the Nano, the world’s least expensive car, relies on robots in its manufacturing process. The direct permanent jobs can be considered to meet the quality criterion among the larger firms though even in these firms there is a tendency to hire contract workers. In the smaller, lower tiered suppliers in the formal sector a greater portion of workers are likely to be on contract and temporary with little job security, while in the unorganised sector it is likely to be even worse (Narayan and

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<sup>8</sup>ET Bureau 2014. “Slump in automobile market claims 2 lakh jobs: SIAM,” April 17, 2014, [http://articles.economictimes.indiatimes.com/2014-04-17/news/49214537\\_1\\_auto-industry-skoda-auto-10-year-auto-mission-plan](http://articles.economictimes.indiatimes.com/2014-04-17/news/49214537_1_auto-industry-skoda-auto-10-year-auto-mission-plan). Accessed October 20, 2014.

Vashist 2008, p. 24). The number of enterprises in the unorganised auto sector increased over the period from 1994–1995 to 2005–2006 and employment also expanded, but the number of employees per enterprise and value added have remained virtually stagnant suggesting low productivity growth and thus low wages.

The export-oriented IT sector is suffering a similar fate. The high growth of the sector belies the limited opportunities offered by the sector. Estimates suggest that about 2.5 million people are employed directly, while another 8 million are employed indirectly. The former consists of well-paid jobs for middle class professionals, thereby excluding those without the necessary educational (and thus social) background (D’Costa 2014b). Indirect employment is the “trickle down” effect of the IT industry, impacting unskilled and semi-skilled workers such as domestic help, drivers and security guards (D’Costa 2011). While these numbers are not trivial, they indicate the limited nature of employment generation even in high-growth and high-value sectors. In fact, some have suggested that services cannot be the driver of India’s economy (Rodrik 2014).

The recent record on formal employment does not bode well for India’s future. For example, the employment elasticity was 2.03 % in the pre-reform period between 1983 and 1993–1994 fiscal years while it was 1.85 % in the post-reform period between 1993–1994 and 2004–2005 clearly showing the employment growth was not keeping with output growth (NCEUS 2009, p. 3). In the organised or formal sector in India between 1991 and 2006, 870,000 jobs were lost in the public sector, while the private sector added 1,094,000 jobs (Government of India, Ministry of Finance 2006, 2009). The net job addition was a tiny fraction of the over 450 million workers in India.

More recent employment surveys do not portend an optimistic future (Table 2.3). In the three rounds of surveys conducted over a 10-year period (1999–2000 to 2009–2010) by the National Sample Survey Office, Ministry of Statistics and Programme Implementation, two categories of workers in urban areas stand out: self-employed and casual workers. Both are high relative to total employment. The pattern discernible in the urban areas is the persistence of self-employment. While larger urban areas such as Class 1 cities (with more than 100,000 population) have a greater share of regular wage and salaried employment than smaller cities, urban India as a whole showed that 41 and 18 % of those employed were self-employed and casual labour respectively. While the ratio for these types of employment vary by size of cities and for males and females, in the most recent survey, the two categories of employment together constituted 45 % or more of those employed.

Furthermore, the same survey (66th Round, 2009–2010) shows that secondary sector (industry, manufacturing) employment has virtually remained unchanged since the 61st Round 5 years prior, with the urban-based tertiary sector absorbing many of India’s workers (see Mehrotra et al. 2014, p. 51). This tertiary sector comprises a substantial degree of self-employment and casual labour. In the urban informal sector, about 70 % work in enterprises with fewer than six workers (National Sample Survey Office 2014), which suggest a highly competitive sector with small profit margins. The employment challenge is not just a quantity issue; it



is also a quality issue. The Indian economy as it unfolds in the global economy is at a crossroads; it has the advantages of lateness but appears to suffer from that lateness by having to conform to global best practice standards. Thus, the economy is not able to generate the type of employment necessary to employ the masses. It is also hard to imagine how unorganised firms can effectively compete in a global economy that demands scale economies and modern technologies.

India must create more and better jobs through labour-absorbing manufacturing since thus far India's industries have not been able to create large numbers of good jobs. While there are many hypotheses advanced for this weak manufacturing and thus employment potential (see Thomas 2013), it is important to recognise the limitations of participating in global value chains. To take a well-known example, the complex supplier system used by Apple to manufacture its iPhones in China yields a very low value capture for Chinese workers. For example, Chinese workers making the iPhone 4, based on the prevailing nominal wage of less than \$1/hour, received only 7 % of the phone's market value (own calculations based on business reporting). Material cost was about \$188 and Apple's margin was \$360 per phone (software, marketing and other costs not included). Similarly, for the iPhone 5s model, the teardown analysis shows that manufacturing costs amount to only \$8 per phone, materials about \$200, and the rest, about 70 %, is "implied margin" (not including software, marketing, royalties, etc.).<sup>9</sup> This is the result of the relentless pressure to cut costs, enhance efficiency, and attain large economies of scale. While it does create employment, it remains to be seen how many quality jobs can be created in India with such type of manufacturing for the world market.

## 2.5 Inequality as India's Development Fate

The process of compressed capitalism as conceptualised in this chapter indicates the deep divisions that underlie India's contemporary economic and social transformation. Due to the uneven and combined nature of change driven by the three interrelated processes of primitive accumulation, the formation and persistence of the petty commodity sector, and a selective, narrow high road to accumulation through modern, internationalised industrial and services sectors, India's development prospects are mixed, and at worst, nearly impossible. While there are institutional and policy shortcomings whose redress could provide an outlet from the impasse, the process of compressed capitalism is one of structural dynamics that is global in scope and much harder to offset. India's development fortunes must be seen in this light. Here I have examined development only relating to employment,

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<sup>9</sup>Rassweiler, A. and Lam, W. 2013, "Groundbreaking iPhone 5s Carries \$199 BOM and Manufacturing Cost, IHS Teardown Reveals," September 25, 2013, <https://technology.ihs.com/451425/groundbreaking-iphone-5s-carries-199-bom-and-manufacturing-cost-ihs-teardown-reveals>. Accessed October 21, 2014.

**Table 2.4** Employment types in urban India based on three NSSO surveys

	66th (2009–2010)			61st (2004–2005)			55th (1999–2000)		
	SE	RW/S	CL	SE	RW/S	CL	SE	RW/S	CL
Class 1 city	36.0	54.7	9.4	38.9	52.0	9.1	36.5	51.5	12.0
Class 2 towns	40.6	42.3	8.6	46.6	37.6	15.8	42.8	38.0	19.2
Class 3 towns	45.8	27.2	27.0	51.8	26.9	21.3	46.2	21.1	23.6
Urban India	40.9	40.9	18.2	46.0	38.4	15.6	43.4	37.7	18.9

*Source* National Sample Survey Organisation (NSSO), Ministry of Statistics and Programme Implementation (2014)

*Notes* Class 1 population 100,000 and above, Class 2 population 50,000–99,000, Class 3 population 20,000–49,000

*SE* Self-employment, *RW/S* Regular wage and salaried, *CL* Casual labour

both on quantitative and qualitative dimensions. Built into the jobs question is inequality and poverty, which suggests that either not enough work is available or that employment generation is elusive. As I have shown in Table 2.4, based on NSSO surveys, the types of jobs created are largely casual labour and self-employment, whereas regular wage and salaried jobs have been harder to create, even in urban areas.

Compressed capitalism is not completely responsible for contemporary inequality since India has been saddled with pre-existing inequality based on caste, class, religion and region. Nevertheless, the social processes underway in the context of compressed capitalism exacerbate growing inequality. The logic is straightforward. The pre-existing inequality among classes, castes, religions and regions in the context of economic reforms such as deregulation and liberalisation are likely to create new accumulation opportunities but also likely to worsen inequality (D’Costa 2014b). This is because of the two interrelated developments: too little demand for high-skilled workers linked to the formal global capitalist sector, while labour displacement and dispossession in the countryside expands the number of low-skilled workers in the already large informal sector. The disruptive effects on local labour markets from global economic integration add to the challenges. Both economic and social upward mobility are not completely ruled out in a democracy. However, the structural constraints facing the underprivileged to make inroads into the more dynamic sectors are daunting to say the least.

Consider India’s recent high rate of economic growth, which has accompanied heightened social (class) differentiation. A household survey by the National Council of Applied Economic Research (NCAER) shows that the income of high-income households grew much faster than low-income households (see D’Costa and Bagchi 2012, p. 14). In fact, the higher the household income the faster their numbers expanded compared to lower income households. Households earning more than Rs. 5 million annually increased by almost 25 % a year between 1995–1996 and 2001–2002 compared with household groups earning less than Rs. 5 million. The same survey, when extrapolated, indicated even faster growth of the high-income groups in recent years. Furthermore, the interlocking nature of poverty linking low-caste standing and illiteracy (Thorat and Newman 2010; UNDP 2006)

structurally disadvantages the poor (D'Costa 2003) in seeking higher education. While at lower age groups literacy rates do not vary much by social group, literacy rates diverge substantially at higher age groups. For example, for the age group 23 years and above, literacy rates for other backward classes (OBC) were 50.6 %, scheduled castes (SC) and scheduled tribes (ST) (combined) 36.5 % and Muslims 46.1 %, compared to 74 % for the general category of Hindus (generally middle and upper castes) (Prime Minister's High Level Committee 2006, pp. 54, 67).

Due to both higher dropout rates (Jodhka 2011, p. 54; Ahmad 2011, p. 123) and the structural position of Muslims in Indian society, mobility for this group has been limited. The share of Muslims in the civil services in India is very low (Prime Minister's High Level Committee 2006, p. 166). Similarly, much of the economic growth thus witnessed is bypassing women, adding to the burden of inequality. Most of the employment for women can be found as self-employment or casual labour. Regular wage or salaried employment for women, while increasing since the early 1990s, remains low in both rural and urban areas. In 2009–2010, based on the National Sample Survey, it was estimated that 39 % of urban employed women and 4 % of rural employed women received a regular wage or salary (Hill 2014, p. 228).

## 2.6 Conclusion

In this chapter I introduced the concept of compressed capitalism to underscore the development possibilities for India. The specific features of Indian capitalism based on its historical trajectory and particular inherited predicaments, both colonial and self-generated, have been structurally limiting. However, the workings of contemporary capitalism also impose constraints, less on economic growth and more on social and economic mobility of the historically disadvantaged groups. Global capitalism and its particular articulation with India has opened up economic opportunities but the process is selective, excluding the vast majority because of the education, skill and technology bias of contemporary economic growth. The dispossession and displacement of rural residents, routine processes in capitalist dynamics, take on a far more sinister role in the absence of labour-absorbing employment on a wide scale. Unable to find decent employment, most are compelled to join the ranks of the unorganised sector.

Global capitalism offers export opportunities but only limited participation due to the massive scale of operations, tight supply logistics and continuous push to reduce the cost of production. The fate of India's development, contrary to recent "can-do" optimism of the government and successful businesses, is heavily circumscribed by the structural limits unleashed by compressed capitalism and the widespread inequality that is reproduced. India has its many shortcomings but addressing them alone will be insufficient to transform society since many other systemic impositions emanating from the global capitalist order are likely to act as countervailing forces.

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Globalisation and the Challenges of Development in  
Contemporary India

Venkateswar, S.; Bandyopadhyay, S. (Eds.)

2016, XIII, 270 p. 10 illus. in color., Hardcover

ISBN: 978-981-10-0453-7