

India Studies in Business and Economics

India is one of the fastest growing economies of the world, with the country being an important G20 member. It is a significant player in the global market with a notable demographic advantage, and an important geo-political and geo-trade position. Additionally, due to its position of being not only the most populous country in the world, but also the world's largest youth population, India has a pivotal role to play in meeting global SDG goals. This makes research from the country to be of immense interest to the global community.

With this backdrop, this series aims to bring forth the latest studies and research specific to India from all areas of economics, finance, business, trade, and management science, often with strong social science and political economy linkages. The titles featured in this series present rigorous research, both empirical and non-empirical in nature, usually accompanied by policy recommendations. They evoke and evaluate various aspects of the economical and/or the business and management landscape in India, with a special focus on India's relationship with the world. The series also tracks research on India's position on social issues, on health, on politics, on agriculture, on rights, and many such topics which directly or indirectly affect sustainable growth of the country.


The series welcomes contributions from scholars or practitioners belonging to the academic community, corporates, think tanks and/or non-governmental organizations, and also policymakers to publish their work in the form of authored monographs, edited volumes or collection of case studies. Each proposal undergoes at least two double blind peer review where a detailed concept note along with extended chapter abstracts and/or a sample chapter is peer reviewed by experienced academics. The reviews may be more detailed if recommended by reviewers. The series follows the Ethics Statement as per Springer Nature's standard guidelines.

Nagesh Kumar · Satyaki Roy
Editors

FDI, MSMEs, Digitalization, and Green Industrialization

Challenges, Opportunities and Policy Lessons
for India

Editors

Nagesh Kumar 
Institute for Studies in Industrial
Development (ISID)
New Delhi, Delhi, India

Satyaki Roy
Institute for Studies in Industrial
Development (ISID)
New Delhi, Delhi, India

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Preface

Green industrialization presents an opportunity for late-industrializing countries like India to harness the potential of manufacturing for jobs and income generation while also decarbonizing to achieve global sustainability commitments. However, fostering green industrialization is more complex than traditional patterns of industrialization requiring a lot of interventions especially given the substantial market failures arising from the diverging social and private returns. As India seeks to accelerate its process of industrialization, especially focussing on the manufacturing sector, different interactions between agents of industrialization such as MSMEs and large businesses, foreign direct investment (FDI) inflows that hook up their host countries with global value chains (GVCs) of multinational enterprises (MNEs), and productivity, digitalization, and policies for enhancing sustainability need to be understood better through evidence-based research presented to back up the policy formulation.

Against that backdrop, the 16 contributions in this book present fresh research on interactions between FDI, MSMEs, patterns of clustering and agglomeration, digitalization, innovative activity, productivity improvements, and policies towards sustainability. The unique strength of the volume is in its rigorous evidence-based treatment of complex interactions using secondary and primary sources of data and analytical techniques, methodologies, and models. In light of empirical findings, each chapter comes up with lessons for industrial strategy.

This collection of articles is an outcome of the first National Conference on India's Industrial Transformation organized by the Institute for Studies in Industrial Development (ISID) in New Delhi on 4–6 October 2023. A nationwide call for papers for the conference issued by ISID elicited a huge response with the submission of over 200 proposals. ISID selected 69 of these papers for presentation after two rounds of peer reviews. The 16 papers included in this volume were selected out of those presented by a further process of peer reviews. They have been revised for publication.

As the premier national research body focussed on industrial development, ISID has taken upon itself the task of providing researchers working on different aspects of industrialization, a platform for presenting their research in the form of the annual

National Conferences on Industrial Transformation (NCITs) and publishing a selection of papers in volumes such as this. There are also plans to establish the Industrial Development Research Association (IDRA) and a journal focussed on industrial development.

I wish to thank the authors of the papers for their cooperation in responding to comments and meeting the tight deadlines. I also appreciate the efforts of ISID faculty members who served on the committees formed to review the papers and the chairs and discussants for their comments besides those of the publishers. Dr. Satyaki Roy served as the convenor of the Conference and collaborated in editing this volume. I thank Springer Nature for an expedited publication schedule.

I wish to thank the Indian Council of Social Science Research (ICSSR) for generously supporting the National Conference besides other activities of ISID consistently.

With these words, I am happy to commend the volume to the researchers, policy analysts, and students of industrial and environmental economics.

New Delhi, India

Nagesh Kumar
Director, ISID

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About the Editors

Nagesh Kumar is the Director of the Institute for Studies in Industrial Development (ISID), New Delhi, India. Prior to taking up this role in May 2021, Professor Kumar served for 12 years as Director at the United Nations Economic and Social Commission of Asia and the Pacific (UN-ESCAP), Bangkok. During 2002–09, Nagesh served as the Director-General of the Research and Information System for Developing Countries (RIS), a policy think-tank of the Government of India. During 1993–98, Nagesh served on the faculty of the United Nations University-MERIT (then UNU/INTECH) in Maastricht, the Netherlands. He is also a Non-Resident Senior Fellow of the Boston University Global Development Policy Centre. Nagesh has also served on the boards of the Export-Import (EXIM) Bank of India, the International Centre for Trade & Sustainable Development (ICTSD), Geneva; the South Asia Centre for Policy Studies (SACEPS), Kathmandu. He has published 18 books and over 120 peer-reviewed papers covering themes in industrialization, FDI, innovation, trade, and sustainable development. A Ph.D. from the Delhi School of Economics, Nagesh received the Exim Bank’s first International Trade Research Award in 1990, and the Global Development Network (GDN) Research Medal in 2000.

Satyaki Roy works as an Associate Professor at the Institute for Studies in Industrial Development (ISID), New Delhi, India. His initial research focusses on industrial clusters in India and the nature of spatial concentration of production in the context of late industrialization. Satyaki has worked and published extensively on diverse issues related to labour and employment, structural change in India, and the emerging trends in the manufacturing sector and the political economy of informality. His current areas of interest include industrialization in India, labour-intensive sectors, global production network, and its implication on industrial growth in developing countries. Satyaki’s books include “Small and Medium Enterprises in India: Infirmities and Asymmetries in Industrial Clusters” (2013) and “Contours of Value Capture: India’s Neoliberal Path of Industrial Development” (2020).

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