



FDI in retail a self goal

By Kamal Nayan Kabra

Vitasta Publishing Pvt. Ltd., New Delhi, India, 2015. Hardcover. Book Condition: New. Dust Jacket Condition: New. Over two decades of the neo-liberal policies have further intensified our chronic poverty and imposed a severe livelihood crisis on nearly one billion socially excluded Indians. The project wholesale globalization has become its own victim as seen in massive and unsustainable current account deficit, reckless inflation, decline of the external value of the Rupee and loss of confidence by the foreign investors in India policy regime. Even India's own companies are happier investing abroad than in India. The irony is enhanced as a way-out of the blind alley has been sought in throwing open even the retail trade sector to displacement investment by the biggest MNC retailers. We have succumbed to their lobbying and the entire policy space has been spread before them to freely write the policy script by way of pre-conditions for entry and subsequent regulation. It is a sad story of going beyond free markets and self-regulation. It robs the adversely included scores of millions of Indian penny capitalist small traders and hawkers of their toehold in the economy. Thus the global super rich, the 0.1 percent at the top, have subverted both...

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