



ISSN Print: 2394-7500
ISSN Online: 2394-5869
Impact Factor: 5.2
IJAR 2015; 1(10): 1033-1040
www.allresearchjournal.com
Received: 27-07-2015
Accepted: 29-08-2015

Dr. Mohammad Israr Khan
Assistant Professor,
Department of Applied and
Regional Economics Mahatma
Jyotiba Phule Rohilkhand
University, Bareilly.
Email: drmisrarkhan@gmail.com
ORCID ID: <http://orcid.org/0000-0002-1116-9448>

Entrepreneurship Visited in Ideological Paradigms and Social Contexts

Mohammad Israr Khan

Abstract

Entrepreneurship is an agent of change in the products and processes as well as in the mode and relations of production. From this causality perspective, it is both a part of labour exploitation and a liberator of that exploitation via state-entrepreneurship or 'trustification'. On the other hand, the socio-economic dimensions of entrepreneurship exhibit devastating dichotomies, constraints, and hierarchies whose amelioration deserves sincere efforts and attention. Relying on literature survey and observations, this paper discusses entrepreneurship in an ideological frame and holds the social, economic and policy environment responsible for both the change and status quo. It deduces that entrepreneurship is an underutilized phenomenon constrained by many contextual factors. Though the optimum supply of entrepreneurship is desirable, yet, its fullest expression requires freedom from exclusive and exclusionary prerogatives and restrictive environments globally and nationally.

Keywords: Class; Creative Destruction vs. Destructive Creation; Entrepreneurship Paradigms; Gender; Policy Environment; Quasi-Entrepreneurship; Social Context.

1. Introduction

Entrepreneurship, in a common parlance, is the actualized capacity to breed, introduce, initiate, and start a commercial enterprise on the one hand and successfully manage it on the other. In academic and economic literature, it is both the potential and the expression of innovative behaviour of a person, community or organization generating beneficial impacts for the innovator entity as well as the larger society and economy. Discourses on Entrepreneurship proceed along two ideological paradigms i.e. (a) the 'destructive creation' paradigm of Karl Marx (1867 [1887])^[28] and (b) the 'creative destruction' construct of J. A. Schumpeter (1942 [2003])^[37] running opposite to each other on doctrinal sides. Marx characterized the capitalist system as a centralizing and concentrating process of capital and production structures in increasingly fewer hands. Naturally, entrepreneurship in such a context has two inherent features say, one incessantly increasing the level of surplus value appropriation, and two gradual elimination of non-survivable entrepreneurs from the fray.

The 'creative destruction' (Schumpeter J. A., 1942 [2003])^[37] paradigm of capitalism, on the other hand, emphasizes its flexibility, endurance, techniques and technologies, whereby it becomes superbly resilient. Capitalism destroys the obsolete and useless with pertinent and useful. It replenishes the decaying features with resurgent and vibrant ones. It substitutes the inferior with the superior. And it replaces the existing products and technologies by better alternatives. The continuous waves of change and transformation provide huge opportunities to existing and emerging entrepreneurs coming from all sections of the society. The "entrepreneurial carrying out of innovation drives a competitive restructuring of the economy" (Ebner, 2006: 317)^[10]. For these and other reasons, Schumpeter (1942 [2003])^[37] endowed and equated entrepreneurship with innovation and creative urges of mankind, both male and female. He writes, "the capitalist arrangement, as embodied in the institution of private enterprise ... which conditions for performance the individuals and families that at any given time form the bourgeois class, ipso facto also selects the individuals and families that are to rise into that class or to drop out of it" (ibid: 74)^[37]. Under the hypothesis of 'creative destruction' entrepreneurship is a breakthrough and a sustained flow of non-receding performance and "the man who rises first into business class and then within it is also an able businessman and he is likely to rise exactly as far as his ability goes" (ibid: 74)^[37]. But the rise of the same bourgeois and his family may, and does, also mean a closure of options for others

Correspondence

Dr. Mohammad Israr Khan
Assistant Professor,
Department of Applied and
Regional Economics Mahatma
Jyotiba Phule Rohilkhand
University, Bareilly.

and concentration of the entrepreneurial function in a few chosen ones, who try best to maintain the situation in their favour.

Schumpeter makes a differentiation between an entrepreneur and an accumulative capitalist. Successful entrepreneurs become capitalists but then they stop being entrepreneurs due to discontinuity in innovative manifestations. If it happens then an erstwhile entrepreneur turns or returns to the "capitalist" routines (Schumpeter, 1934) ^[36]. However, in a capitalist firm entrepreneurial activities do not cease to continue but assume the function of 'wage-entrepreneurship' and "entrepreneurial activities within firms in modern capitalism can range from a single-person economic agent to a collective entrepreneurial function in large companies" (Hagedoon, 1996: 893) ^[18]. Herein emerges a new class of entrepreneurship called the *intrapreneurship* i.e. within the firm employee innovation behaviour. *Intrapreneurs* are women and men of vision, talent, zeal, energy, intellect everything. But they are the 'exalted' type of wage labour responsible for innovation while the risk factor is exploited by the capitalists and corporate owners. *Intrapreneurs*, no doubt, get a reward for their creativity and ingenuity. They also get infrastructure, resources and funds to innovate. But like the free labour they, too, are a form of hired labour say, the intellectual labour, or they are the own-resource-lacking-entrepreneurs who work in lieu of 'wage' honour.

Schumpeter's theory of entrepreneurship is an "institutional approach" to capitalist development that focuses on the actual impact of capitalist institutions (Ebner, 2006: 316) ^[10] and, whereby, entrepreneurship assumes the character of 'endogenous development force' of capitalism. The institution of innovation, however, may also be subject to marginally decreasing real importance and increasing social costs. Innovation may impose social and economic costs that transcend what Schumpeter might have had imagined (Samuelson, 2015) ^[35] e.g. the menace of cyber hacking, connectivity disruption or artificial intelligence chaos. The society has carefully to choose between an innovative destruction and a destructive innovation, therefore.

Marx's analysis of capitalism predicts death knell for the capitalist mode of production and its takeover by revolutionary labour forces, effacing bourgeois entrepreneurship by the state enterprise called socialist mode of production. Schumpeterian process, on the other hand, brings silent and honourable demise to bourgeois capitalism without killing the individual spirit and the institution of private property. The state emerges stronger, but there is no end and no limit to entrepreneurial functions in his system. Capitalism breaks down not "under the weight of economic failures but" because "its very success undermines the social institutions which protect it, and 'inevitably' creates conditions in which it will not be able to live and which strongly point to socialism as the heir apparent" (Schumpeter, 1942 [2003]: 61) ^[37]. Obviously, however, the meaning and form of socialism would be differently conceived by Marx and Schumpeter, in accordance with their respective paradigms.

2. Entrepreneurship in Mainstream Discourses

In the mainstream economic discourse, a capitalist is the chief functionary in the social schema of political economy. If we try to peep into the history of merchandise capital and colonization it was the sailor who was the statesman, the ruler of the territories won, the capitalist, the investor, the entrepreneur and the finder of treasure to take home the wealth and prosperity. With the dawn of intellectual support,

especially from Adam Smith (1776) ^[38], for free markets and enterprise, capital, capital accumulation and market expansion became major tenets of economic prosperity for mother country economies like those of England and other European nation states. The idea of the 'division of labour' as pronounced by Smith embodied the innovative and inventive functions as well as the risk factors associated with these changes; the same are also considered the inalienable attributes of Schumpeterian formal entrepreneur. Thus, the capitalist as the owner of the enterprise epitomized the business, the market and the entrepreneurship, all in one. The whole discourse revolved around keeping the wages under institutional checks and profits at the zenith. Be it the *laissez faire*, division of labour, the theory of Ricardian rent and residual profits, the wage fund or the theory of value everything moved in favour of the capital, capitalism, and the capitalist, until Karl Marx (1867 [1887]) ^[28] introduced an alternate view of the theory of value and proclaimed the labour as the *raison de etre* of economic value. The function of the capitalist is to amass the wealth or its form called capital. Amassing means the formation of a pyramidal structure: the most successful at the top, the least ones at the bottom. Gender is not an economic class here save as a device of low-cost wage structure. The bourgeoisie has his family, too. But his women are, as much as other assets, a part of his empire. Their independent existence is neither desirable nor needed.

Contemporary flow of events also sustains and furthers the era of cross-frontier expansion of the capitalist mode of production via global market-ism. Knowledge based industry and services sector have become the engines of growth. Outsourcing, home based corporate services, virtual markets, putting out production, export competition, wage-pressure, widespread poverty, high rates of unemployment for educated and technical labour etc. are many dimensions of change in production and business structures. The so-called '*tertiarization*' of economies is also an indication of the change in the direction of the wind. There is a talk of 'flattening' of Philip's curve in the wake of global integration of labour and product markets (Kuttner & Robinson, 2008; Gaiotti, 2010) ^[25, 14]. Unemployed labour reserves "cannot anymore be considered just 'national', they should instead be seen as part of a 'global' reserve army of labour" (Azad & Das, 2015: 42) ^[2]. Entrepreneurship in this background can be seen as a rational response in the form of self-employment strategy, to cope with the situation of labour market contingencies (Bogenhold & Fachinger, 2013) ^[5] and as a strategic response "for coping with the conflicts arising from the difficult balance of self-employment and family size" (ibid: 43) ^[5]. Major entrants into the fold of entrepreneurship are the persons with specialized knowledge and skills; their numbers are also rising in the societies. As a result, women participation is also increasing in these new sectors. "Knowledge-based service sector society fosters new professions, new firms and employment structures" (ibid: 44) ^[5]. The pattern of "new self-employment is quite simply a structural consequence of *tertiarization* (ibid: 44) ^[5].

In the context of poor societies and economies, entrepreneurship, especially women entrepreneurship, is considered as a dependable strategy for poverty alleviation and the socio-economic inclusion. Instead of remaining unemployed or majorly unemployed self-employment is a better alternative to get productively engaged, albeit at a survivalist footing. Productive capacity building of the needy persons is held to be a better policy option in comparison to

directly subsidized consumption assistance (UNIDO, 2003) [42]. It is widely held that “the emergence of entrepreneurship in agriculture and allied sectors can propel population into self-sustaining individuals, who in turn can catalyse the development of economy” (Kaur & Singh, 2013: 64) [20]. Women’s participation in economic activities is necessary for inclusiveness of growth because “resources in women’s hands have a range of positive outcomes for human capital and capabilities within the household” (World Bank: 2012) [46] and “because women’s access to economic resources improves distributional dynamics within the household” (Kabeer, 2012: 4) [19].

3. Quasi-Entrepreneurship

Conventionally, entrepreneurship as such is identified by two embodied features: (a) the propensity to innovate and (b) successfully commercialize the innovation. However, in most of the entrepreneurial literature what is usually praised is the successful organization of a commercial enterprise. Eventually, this is not the entrepreneurship proper. Naturally, there is severe dearth of entrepreneurship proper in most of the developing nations including India. Nonetheless, this deficit of innovative propensity is somehow understandable given the constrained nature of these economies. However, what is more perplexing is the quantitative emergence of the quasi-entrepreneurial paradigms inefficiently compensating for the lack of entrepreneurship proper. By quasi-entrepreneurship we mean:

- a. ‘Proxy’ entrepreneurship; and
- b. ‘Subordinate’ entrepreneurship.

The term ‘proxy’ entrepreneurship, as used in this discussion, refers to mere nomenclature, nominal or legal statistics showing someone as an entrepreneur while she, in fact, is not. Rather, the real enterpriser-entrepreneur is the person who works out of legal curtains. A large number of commercial units, for example, is run by males while its legal ownership remains recorded in the names of women i.e. the wives, daughters etc. for obvious reasons of policy benefit.

The ‘subordinate’ form of entrepreneurship, on the other hand, refers to an arrangement where low value or low net worth entrepreneurs remain looped in at bottom layers in the value chain. They work in subordinate entrepreneurial capacities to serve the large business networks and corporations. Handicrafts work contractors, for instance, in embroidery value chain act as subordinate entrepreneurs for the stock manufacturers, exporters, and distribution mega stores. Global institutionalization of subordinate entrepreneurship can also be termed as an alternate paradigm of entrepreneurship.

The Modern putting-out system, basic manufacturing for corporates and supply chain giants, multinational outsourcing, call centres, business intermediation etc. provide small venture and self-employment opportunities to the unemployed or unsatisfactorily employed ones. The situation is generally held in good stead for its economic effects on income and productivity. However, the coin has another side too. A greater part, if not all, of modern entrepreneurial self-employment, indicates in the direction of a change in the labour market and in what is called the ‘relations of production’, on a large scale. Prevailing wages, in low level occupations, fractional values received by putting out processors, petty rewards to workers in lieu of corporates’ ‘do it at home place business’ strategy etc., do not only require a sincere scrutiny but also provide an imperative for a holistic comparison with wages received by comparable functionaries directly employed at the level of the firm.

4. Economic and Social Context

Entrepreneurial spirit has much to do with social and cultural ethos (Weber, 2005) [44]. It is the driving force of the ‘competitive behaviour’ that, in turn, drives the market process (Kirzner, 1973) [23]. Entrepreneurship function tends to assume immense importance when the role of technical change is observed on the productivity levels and rates of economic growth (Solow, 1956; Romer, 1986) [39, 33]. In a Cobb-Douglas function, long run growth rates depended upon the exogenously determined growth rates of technical innovation (Nadiri, 1993) [30]. However, the recent view is that the growth rate is an endogenously determined variable which is affected by intentional innovations and technical change brought about by rational decisions of profit maximizing agents called entrepreneurs (Romer, 1986, 1990; Grossman & Helpman, 1991) [33, 34, 15]. Also, having “a higher degree of entrepreneurship or new business creation prevalence does not guarantee enhanced economic performance and faster rates of economic growth” (Wong, Ho, & Autio, 2005: 344) [45] because it is not the existence of entrepreneurship as such but the deviation of entrepreneurship levels from the equilibrium rate that affects economic growth (Carree *et al.*, 2002) [6].

Entrepreneurship may be in the genes of a person but mostly it is created by the environment. Hence the formal and informal influence, learning, education, and training etc. become immensely important. Entrepreneurial competence has much to do with social autonomy, political ethos, and economic resource base apart from personal traits of an individual. It is this socio-economic reality which must be counted as a critical factor in any discourse on women entrepreneurship in any developing economy, more so in India. This existential environment also be called as the cultural context.

4.1. Social Demand for and Availability of Entrepreneurship

Human labour is generally understood to imply its subdivisions into manual wage labour, manual self-help, white collar, and executive labour, and, of course, the entrepreneurial one. This is a conventionally recognized hierarchy of human labour. If it is benignly assumed that this sort of a superb to subordinate workplace hierarchy is the result, simply, of inherited and acquired talents then there remains no issue to be discussed and no question to be raised regarding the positive affirmation discourse in favour of entrepreneurship of women and weaker sections.

However, the socio-economic reality is not so naïve. There is a multitude of factors which govern and affect the division of labour into superior and inferior domains. The probability of a person to fall in a particular domain is also not only a random or chance variable. No doubt, there is no formal control on any individual to pursue her self-interest and cross the social and economic strata in a liberal democratic regime which is the most appropriate proxy of a classical capitalism. But in behavioural terms there are myriad structures, institutions, customs and traditions which do not allow generalized cross-overs or even large scale walk-overs from one existential stratum to another one.

The Economic theory presupposes that like any other factor of production (i.e. land, labour, and capital) the supply of entrepreneurship is also price sensitive and determined within a market framework. That is to say that the supply of entrepreneurship is a positive function of its price that is the risk and uncertainty adjusted profit, termed as productivity equivalent, while the demand for entrepreneurial services will be inversely related to its price. This paradigm predicts that

market behaviour is a determinant of the amount of entrepreneurial resources with the expansion in investment and output opportunities. As the markets expand so should the quantum of the enterprising talent. Hence with rising, and sustainably high, rates of economic growth the volume of entrepreneurship pool, to take the argument to a logical conclusion, must rise at a higher or at least at a growth corresponding pace.

However, there is a sharp contradiction between the theoretical argument and the practical reality with respect to quantum of entrepreneurial action in India, especially in the context of high growth scenario, market system and highly skilled large pool of young talent. By virtue of its very nature entrepreneurship of high order cannot be found abundantly distributed in any society. Associated risks, resource requirement, socioeconomic conditions, and policy environment also have control over entrepreneurial supply. The inflexibility and inelasticity of supply of entrepreneurship reveal the conspicuous presence of opportunity rents in the entrepreneurial markets and continuing in the long run. It means higher cost of output to the society coupled with lower output and reduced welfare level. To say, in other words, the established business flourishes by virtue of non-competitive market structure in entrepreneurship segment. But their gain, which is in excess of normal wages and profits, is the loss of the society, in general.

That the realized supply of entrepreneurship is rigid and inelastic for men and women populations is self-evident from the aggregates of educated and non-educated unemployment as well as the dominance of wage-labour and other dependent labour for both the males and females. There are various factors behind the theoretical inelasticity and behavioural rigidity of entrepreneurial supply. A few are discussed in what follows next.

4.2. Identity, Class, and Segregation

Mankind is subdivided into identities and categories. While the identities serve a purpose of individual's identification in a collective crowd e.g. name X, street Y, town Z, country C and postal identification number N is a postal identity of a person. However, the same information is indicative of much more than simple identity. The name takes gender dimensions (Nussbaum, 1999) [31], the street becomes a socio-economic status symbol (Keith & Pile, 2009) [21], and the town reveals spatial character (Ballard & Steyn, 2013) [4]. The country also tells many things like being a backward or developed one, or belonging to the 'East' or the 'West' of Rudyard Kipling. Seemingly the most impersonal PIN to a telemarketing firm yields a yes or a no. when the identities move beyond personal in an impersonal world to group identities what emerges is a form of collectivized egos and 'cognitive distances' (Lott, 2002) [27] with superior racialization, spatialization, gender-cognization on the one extreme, and the inferior 'stigmatization', 'ghettoization' (Faltholm *et al.*, 2010) [12] or the marginalization, victimization and alienation of the 'others', on the other end. Moreover, categorization into superior-inferior is done by those who benefit from such mythicization of superiority to obtain lions share in social resources.

Biology, technology, history, polity, geography, ethnicity, economy, climate and culture everything adds to or is exploited by the process of collective identification. But it is the power of the exercisable control over economic and material resources which makes big-size group identities called classes. In a materialist context, this economic

classification assumes the greatest importance. Other identities may add to class-ego. For example, a White American Anglo-Saxon Protestant male perceivably carries a superb ego comprising of racial, geographical, material, cultural and gender superiority feelings, debating an altogether new category termed as civilizational-class (Huntington, 1996) [18]. A Maha Dalit women, contrastingly in India, bears the opposite: *a debilitating, deprivationist, dis-entitlementist and de-humanized existential debt* (Mohindra *et al.*, 2012) [29]!

The concept of class is contextual. It is socially constructed. It is a power relation system. It is social structured (macro concept) and social psychological (micro concept). Class layers are simultaneously expressed. And there is an interdependence of knowledge and activism on class level. So narrates Lynn Weber (1996) [43]. Erik Olin Wright (2003) [48] comes lesser terminological. So class is a subjective location. It is an objective position within a distribution. It is a relational explanation. It is historical variation. And it is the foundation of economic exploitation.

Accordingly class moves along a 'cognitive' spectrum and an 'exploitative' continuum. The dialectical materialism defines historical evolution in terms of two classes: either of those who have control over resources including humans or those who do not and thereby become controlled (read exploited) by the former. So there is always a class conflict in the society which, though dynamically transforming itself, yet, remains persistent along the changes in the mode of production as well as production relations. A master evolves into a feudal lord who becomes a bourgeoisie. A slave rises to bonded peasantry then to free labour. After heightened capitalism, a fall is supposed inevitable to efface the class distinction. Women are a part of the class as well as a class apart in that schema of surplus value appropriation. No women become number one. Queen Victoria, too, is not! Though she epitomizes exploitation of the toiling class people.

Studies on social psychology establish relationship between class and work on the basis of complexity, routinization and closeness of supervision, e.g. the phenomena of occupational self-direction (OSD) is said to be a class based variable and so the higher class people happen to be 'intrinsically' motivated while lower class workers get motivated by 'extrinsic' rewards like money (Kohn & Schooler, 1983) [24]. However, it is equally important to know what are the determinants of bourgeoisie 'intrinsicity' and auto-direction comparative to labours' lack of the same and need for 'extrinsicity'.

Entrepreneurship, taken as a class variable, implies a closed paradigm of individual and group characteristics. Likewise, an entrepreneurial function becomes dependent on socio-economic classes, their characteristics, and their resource base. Lower income class, therefore, does not form a considerable portion of the entrepreneurial pool in a society. More than often caste, race, and other social factors assume prime importance in the determination of entrepreneurship functions. For example, millennia-long system of caste-based permanent division of labour, called *varnashrama*, formulates and imposes a social archetype wherein low caste people cannot have any 'consciousness of consciousness' (Freire, 1970) [13] of entrepreneurial and other means of socio-economic mobility. Imposed isolation and consequential socio-economic alienation create an inalienable poverty like material 'deficit' and decisional 'context' (Appadurai, 2004) [1] operating through default 'mental' set (World Bank, 2015) [47]. The business, commerce, and usury are made for the

people in upper echelons as are the political and aristocratic privileges.

As far as mainstream economic discourse is concerned, the capitalist mode of production also resembles much the classical Indian *varnashrama* in that it also does not alter the status quo and does not allow much pragmatic space for economic mobility of lower-income toiling classes of free labour- i.e. the labour free of all encumbrances of any means of production and sustenance other than their labour.

Being ingrained in the capitalist culture and its control over sources of production entrepreneurship becomes a class function, and thereby part of the labour exploitation structure. The class consciousness of capitalists does not allow them to let ‘others’ enter their abode of economic empires. Entry barriers (Bain, 1956; Congleton *et al.*, 2008) ^[3, 8] of advanced technological know-how, huge financial outlays, propagandist market saturation and so on the one end, and informal constraints like cartels, policy connections (Hardoon, 2015) ^[17], reach network and corruption etc. (Djankov *et al.*, 2007) ^[9] on the other, badly inhibit the growth of entrepreneurial talent among the labour and other low income classes and groups. Creative destruction and internal dynamics of markets lead to reformulation of production structures and business organization to the advantage of existing capitalist enterprise encouraging a process of concentration of wealth and assets. J. A. Schumpeter’s entrepreneur, too, has all the enterprising courage, character and cunningness of the classical economist’s capitalist businessmen (as well as of the financier capitalist of The Merchant of Venice), added by the spirit of risk taking innovations.

4.3. Pushing to the Corner

Capitalism does not promote, rather restricts, social distribution of entrepreneurship, and makes it a capitalist prerogative only. Authoritarian patriarchy and gender-based division of labour also put constraints on the probability space for women and man entrepreneurs. These two propositions yield an interesting matrix of the distribution of entrepreneurial probabilities, for rich and poor men and women, of the following type (see figure 1).

Gender →		G1	Sign of Inequality	G2
Class ↓		Male Entrepreneurship (E _M)	>	Female Entrepreneurship (E _w)
C1	Capitalist Class (C)	E _{MC}	>	E _{wc}
Sign of Inequality	∨	∨		∨
C2	Labor Class (L)	E _{ML}	>	E _{wL}

Fig 1: Class and Gender and the Entrepreneurship Possibilities

If we define the matrix terms (E_{MC} = capitalist class male entrepreneurship, E_{ML} = labour class male entrepreneurship, E_{wc} = capitalist class women/female entrepreneurship, E_{wL} = labour class women/female entrepreneurship) in a broader sociological perspective then males and females represent two categories of separate and superior-subordinate economic agents in a market system like India, where probability of fairness is substantially loaded against the girls and women, and among females more against those from lower income groups like labour. Supposing the capitalist and labour classes as exhaustive and exclusive categories in terms of ownership

of means of production we find females from resource less and means less labour class the most vulnerable and the least exposed to entrepreneurial behaviour and opportunity.

Interestingly, the above matrix of inequality provides us with a socioeconomic reality of great importance. It shows the subordination of the labour class to the capitalist class and of women to men. It brings to the fore the vulnerability of the toiling labour and working class women. *E_{wL} lies to the bottom right corner of the matrix.* Using a little symbolism, it is nothing short of pushing to the corner the poor women by putting them to double jeopardy. Firstly, being women they are made to suffer subservience. Then, as working class women, they are pushed into the corner of oblivion where nobody would like to sit desolated given the choice!

Most probably it is a woman of either identity, who is the literal ‘last’ person in any society. Numerically this ‘last’ is a huge number in India, in the third world, and in the world as such. These numerous ‘last ones’ are precariously pushed to the corner in various ways in a continuous fashion across the globe.

5. Global Policy Environment

Post-Washington-Consensus world of neo-liberal global markets is characterized by the conspicuous presence of multinational corporations, business houses, financial tycoons, offshore markets and foreign investments. MNCs have emerged as economic empires world over. They are the big entrepreneurs; bigger than many state and nations. They are the leviathans. They are the phoenixes.

Market size of a firm in a sector has many inferences and implications for economic growth and welfare as well as for the efficient functioning of the market itself. A competitive market structure is more favourable to the development of entrepreneurship and widespread distribution of enterprise. But then, as is predictable from Marx’s interpretation of capitalism, destruction of the small firm is inherently bound to occur in the process of capital accumulation and concentration. MNCs and other big firms capture a large portion of consumer goods, toilet, beauty and cosmetic products, electronics as well as fast moving consumer goods (FMCGs) and information technology gadgets. (How many firms’ names do we know which produce soft drinks, toothpastes, bath soaps or cold cream, for example!) The onslaught of brand loyalty creates one more sort of non-competitive constraint and a powerful foreclosure for many budding aspirations. Malls and supermarkets further segregate the economy and its market into a rich versus poor segments. A cursory look at the product diversity and market share of organized, and centralized as well, business and industry is indicative of entrepreneurial depth and concentration in the hands of the established few i.e. the monopolistic and oligopolistic firms. Coupled with credit worth and resource mobilization capacity of big firms, giant entrepreneurial domain narrowly concentrated in a few hands does not augur well for healthy development and spread of entrepreneurship. It is well known that anything less than a perfectly competitive firm is a constraint on the validity of laws and principle findings of economic science. Considerations at the heart of capitalism like consumerism (Cohen, 2003) ^[7], commodity fetish (Khan, 2014) ^[22], consumer-self and economic narcissism (Lasch, 1979; Emerald, 2004) ^[26, 11] do not increase real welfare; neither do they augment well-being of labour and poor masses. They do not facilitate entrepreneurship development either.

Mainstream organized business thrives more on macro policy environment than on truly entrepreneurial functions. Huge budget spending by modern firms on consumer advertising on the one hand, and for policy lobbying and grease money segments on the other, transform entrepreneurship away from organization of production, trade and commerce, into a system of 'policy favours' and 'networking rents'. Hardoon's (2014) [17] findings are reliable research piece in this regard. His study explains the role of policy lobbying and policy favours for making of billionaires in the US and the EU. Policy makers in India and developing world are probably more vulnerable to these types of extra-legal favours and obligations involving transactions and offshore parking of 'influence' funds. Accordingly, of late, there occurs obliteration of the difference between corporate and public policy figures, personalities and perspectives. See, for example, the functioning of the public private partnership (PPP) paradigm.

The policy environment, extra competitive powers, market dominance, brand status, business integration, market coverage in terms of product range etc. are severely limiting factors for entrepreneurship progress in India and the third world. The upper economy or the white segment is captured by the big firms and their networks. There remain few products and few opportunities for the rest of the people to put their talent, efforts, and resources into. Mostly these are the primary products and commodities which are left to the business acumen of common people. The entrepreneurial talent of the masses can, at best, be put into the subordinate supply chain, subservient processing, and lower order manufacture facilities. Does not it mean that the original entrepreneurial talent of the people become subjected to delegated enterprise-ship serving the design and purpose of large corporate establishments?

The role of the government, its political establishment and bureaucratic machinery, and other institutions (Riggs, 1991) [32] is crucial for fair rules of the game, level playing field and non-foul innings for the players. However, the reality is not pleasant. Policy makers, public executives, and decision makers are usually scary and careless as well as unaware of the genuine needs of the people. They are inaccessible to masses. But their chambers are abashed with corporate owners and agents. Primitively accumulation of land and other natural resources and mega scams are the narrations of their friendly associations made for shared plunder and loot. The rhetoric of high growth rate, FDI obsession, PPP concessionaire-ship etc. are less targeted at building of people's capacities and more focused on favourable bounties to the corporate giants. Also, the loss of business ethics is not only a moral deficit; it is an economic perversion as well (Stewart, 2014) [40].

FDI, MNC and corporate bias of the policy makers have inbuilt connotations for technological and capital intensification of the industrial structure of the country. Large capital outlay requirement on the one hand and meagre availability of the same to the baseline entrepreneurs mean blocking the growth of a large number of promising and talented businessmen and women.

6. Conclusion

The ideological debate on entrepreneurship ingrained in 'destructive creation' vs. 'creative destruction' dichotomy and the observed phenomena of continuously evolving global economic order make the contextualization of entrepreneurial behaviour apparently an inherent outcome of the same. It is our impression that the percolation of alternate entrepreneurial paradigm is a pull in the genesis of a new form of free labour;

a labour more free than the labour freed out of 'enclosures' (Thompson, 1963) [41] era. Conventional free labour implied the labour which was free from all encumbrance of productive resources; new age free labour means a labour system where the corporate entrepreneur is free from all encumbrances of labour responsibility, supervision, security, and welfare provisions. It might be another sojourn of 'production-relations' from that personal-slave labour of remote past, through the bond of serfdom and the free labour eras, to an impersonal labour regime, more incorporating gendered stereotypes for the purpose of less questioned authority. Given the scenario, the need is to create a shared entrepreneurial environment coupled with a humanitarian envisioning where social space does not get overpowered by economic chauvinism.

7. References

1. Appadurai R. The Capacity to Aspire: Culture and the Terms of Recognition. In *Culture and Public Action*; edited by Vijyendra Rao and Michael Walton, 59-84, Palo Alto CA: Stanford University Press. [Quoted in WDR, 2015. Washington: World Bank. 32], 2004.
2. Azad R, Das A. Has Globalization Flattened the Philips Curve? *Economic & Political Weekly*, L 2015; (2):42-48.
3. Bain JS. *Barriers to New Competition*. Cambridge: Harvard University Press, 1956.
4. Ballard R, Steyn M. Diversity and Small Town Spaces in Post-Apartheid South Africa: An Introduction. *Diversity* 2013; 15(2):1-6. Retrieved February 8, 2015, from <http://unesdoc.unesco.org/images/0022/002285/228527e.pdf>
5. Bogenhold D, Fachinger U. Rationality of Self-Employment: Do Female and Male Entrepreneurs Differ? *Journal of Business and Finance*. 2013; 1(2):42-62. Retrieved February 20, 2015, from <http://escijournals.net/index.php/JBF/article/view/199/224>
6. Carree MA, Stel AJ, Thurik R, Wennekers S. Economic Development and Business Ownership: An Analysis Using Data of 23 OECD Countries in the Period 1976-1996. *Smaal Business Economics*, 2002; 19:271-290.
7. Cohen L. *A Consumer's Republic: The Politics of Mass Consumption in Postwar America*. New York: Vintage Books, 2003.
8. Congleton RD, Hilman AL, Konrad KA. (2008, June 16). Forty Years of Research in Rent Seeking: An Overview. www.tax.mpg.de. Retrieved March 01, 2015, from http://www.tax.mpg.de/files/pdf1/2008-introduction_rent_seeking_june_16_2008.pdf
9. Djankov S, Porta RL, Lopez-de-Silanes F, Shleifer A. The Regulation of Entry. *Quarterly Journal of Economics* 117 (February 2002), 2007, 1-34.
10. Ebner A. Schumpeterian Entrepreneurship Revisited: Historical Specificity and the Phases of Capitalist Development. *Journal of the History of Economic Thought*. 2006; 28(3):315-332. Retrieved February 18, 2015, from http://www.fb03.uni-frankfurt.de/48286321/ebner_2006_schumpeterian-entrepreneurship.pdf
11. Emerald ND. *Consumerism, Nature, and the Human Spirit*. USA: Virginia Polytechnic Institute and State University, 2004. <http://scholar.lib.vt.edu/theses/available/etd-12272004-133514>.

12. Falholm Y, Abrahamsson L, Kallhammer E. Academic Entrepreneurship - Gender Discourse and Ghettos. *Journal of Technology, Management & Innovation*, 2010; 5(1):51-63. doi:<http://www.jotmi.org/index.php/GT/article/view/512>
13. Freire P. *The Pedagogy of the Oppressed*. Seabury: New York, 1970.
14. Gaiotti E. Has Globalization Changed the Philips Curve? Firm Level Evidence on the Effects of Activity on Prices. *International Journal of Central banking*, 2010, 51-84. Retrieved February 23, 2015, from <http://www.ijcb.org/journal/ijcb10q1a3.pdf>
15. Grossman GM, Helpman E. *Innovation and Growth in the Global Economy*. Cambridge, MA: MIT Press, 1991.
16. Hagedoon J. *Innovation and Entrepreneurship: Schumpeter Revisited*. *Industrial and Corporate Change*, 1996; 5(3):883-96. Retrieved February 19, 2015, from <http://arnop.unimaas.nl/show.cgi?fid=1542>
17. Haroon D. *Wealth: Having It All and Wanting More* (Oxfam Issue Briefing), 2015. Retrieved from <http://www.oxfam.org/en/research/wealth-having-it-all-and-wanting-more>
18. Huntington SP. *The Clash of Civilizations and the Remedy of the World Order*. New York: Touchstone, 1996.
19. Kabeer N. *Women's Economic Empowerment and Inclusive Growth: Labor Markets and Enterprise Development*. SIG Working, 2012, 1. Retrieved February 20, 2015, from <http://www.idrc.ca/EN/Documents/NK-WEE-Concept-Paper.pdf>
20. Kaur GP, Singh S. *Women Entrepreneurs in India: Problems and Prospects*. *Third Front A Journal of Humanities and Social Sciences*, 2013, 1(1). Retrieved February 16, 2015, from <http://thirdfront.in/ojs/index.php/tjhss/article/view/6/5>
21. Keith M, Pile S. *Introduction Part 1: The Politics of Place*. In M. Keith, & S. Pile (Eds.), *Place and the Politics of Identity*. London and New York: Routledge, 2009.
22. Khan MI. *Consumerism, Climate Change and Voluntary Renunciation*. *South Asian Journal of Multidisciplinary Studies*. 2014; 1(4):1-13. Retrieved January 7, 2015, from www.sajms.com
23. Kirzner IM. *Competition and Entrepreneurship*. Chicago: University of Chicago Press, 1973.
24. Kohn ML, Schooler C. *Work and Personality: An Inquiry into the Impact of Social Stratification*. Norwood NJ: Ablex, 1983.
25. Kuttner K, Robinson T. *Understanding the Flattening Philips Curve*. Research Discussion Paper - 5. Economic Research Department, Reserve Bank of Australia, 2008. Retrieved February 23, 2015, from <http://www.rba.gov.au/publications/rdp/2008/pdf/rdp2008-05.pdf>
26. Lasch C. *The Culture of Narcissism: American Life in an Age of Diminishing Expectations*. New York: W. W. Norton & Company, 1979.
27. Lott B. *Cognitive and Behavioral Distancing from the Poor*. *American Psychologist*, 2002; 57(2):100-110.
28. Marx K. *Capital: A Critique of Political Economy* (F. Engels, Ed.) Moscow, USSR: Progress Publishers, 1887, 1. Retrieved February 19, 2015, from <https://www.marxists.org/archive/marx/works/download/pdf/Capital-Volume-I.pdf>
29. Mohindra KS, Haddad S, Narayana D. *Debt, Shame, and Survival: Becoming and Living as Widows in Rural Kerala, India*. *BMC International Health and Human Rights*, 2012; 12:28:1-13. Retrieved February 15, 2015, from www.biomedcentral.com/1472-698X/12/28
30. Nadiri I. *Innovations and Technological Spillovers*. Working Paper 423, Cambridge, MA: National Bureau of Economic Research, 1993.
31. Nussbaum MC. *Sex and Social Justice*. New York: Oxford University Press, 1999.
32. Riggs F. *Public Administration: A Comparativist Framework*. *Public Administration Review*, 1991; 51(6):473-477.
33. Romer PM. *Increasing Returns and Long Run Growth*. *Journal of Political Economy*, 1986; 94:1002-1037.
34. Romer PM. *Endogenous Technological Change*. *Journal of Political Economy*, 1990, 98. S71-S102.
35. Samuelson RJ. *Light bulbs vs. the Internet*. *The Hindu* (Daily, Noida/Delhi edition), 2015, 7.
36. Schumpeter JA. *The Theory of Economic Development*. London: Oxford University Press. 1934.
37. Schumpeter JA. *Capitalism, Socialism and Democracy*. Tayler & Francis e-Library. Retrieved, 1942, [2003]. February 19, 2015, from <http://digamo.free.fr/capisoc.pdf>
38. Smith A. *An Inquiry into the Nature and Causes of the Wealth of Nations* (ed.) Campbell, Rh; AS Skinner and WB Todd. Oxford: Clarendon, 1776.
39. Solow R. *A Contribution to the Theory of Economic Growth*. *Quarterly Journal of Economics* 1956; 70:65-94. In Sen, A. K. (ed). *Growth Economics*. Harmondsworth: Penguin. 161-192.
40. Stewart KL. *An Ethical Analysis of the High Cost of Low-Priced Clothing*. *Journal of Academic and Business Ethics*, 2014; 8:1-9. Retrieved March 02, 2015, from <http://www.aabri.com/manuscripts/131642.pdf>
41. Thompson EA. *The Making of the English Working Class*. London: Gollancz, 1963.
42. UNIDO. *A Path out of Poverty: Developing Rural and Women Entrepreneurship*. Vienna: UNIDO. 2003. doi:11092_RuralwomenEntrepreneurshipBrochure_April2003.2
43. Weber L. *A Conceptual Framework for Understanding Race, Class, Gender, and Sexuality*. *Psychology of Women Quarterly*, 1996; 22:13-32.
44. Weber M. *The Protestant Ethics and the Spirit of Capitalism*. (T. Parsons, Trans.) Taylor and Francis e-Library, 1930, 2005. Retrieved Feb. 26, 2015, from <http://www.d.umn.edu/cla/faculty/jhamlin/1095/The%20Protestant%20Ethic%20and%20the%20Spirit%20of%20Capitalism.pdf>
45. Wong PK, Ho YP, Autio E. *Entrepreneurship, Innovation and Economic Growth: Evidence from GEM Data*. *Small Business Economics*, 2005; 24:335-350. doi:10.1007/s11187-005-2000-1
46. World Bank. *World Development Report: Gender Equality and Development*, 2012. Washington, 2012. World Bank. <http://go.worldbank.org/82DFYQ3LBO>
47. World Bank. *World Development Report (WDR)*: 2015.

- Washington DC: World Bank, 2015.
<http://www.worldbank.org/en/publication/wdr2015>:
30.12.2014.
48. Wright EO. Social Class, 2003. Retrieved 25.02.2015
from
[https://www.ssc.wisc.edu/~wright/Social%20Class%20-
-%20Sage.pdf](https://www.ssc.wisc.edu/~wright/Social%20Class%20-%20Sage.pdf)