# HOW DOES GLOBALIZATION IMPACT THROUGH RETAILING? A CASE STUDY OF KERALA

**Dr. Nisand P,** Lecturer in Political Science, Department of History, St.Xavier's College, Thumba, Kerala

Abstract: It is an attempt to analyse the impact of globalization on Kerala's traditional retail sector. Before the implementation of new economic policies in India, retail sector had played a significant role in the social and economic life of people. The globalization era witnessed a sudden debacle of traditional retail sector in all parts of India. Kerala is not an exception to it. It is a fact that Kerala's traditional retail sector has been facing the onslaught of domestic heavy weight retailers since the beginning of Mall operation. Market being the cynosure of present day globalization, its impacts and influences on retail sector is perceptible. The capitalist forces mainly focus on profit aggrandizement, and operate through the market system. This paper mainly discusses the entry of capitalist forces and their impact on Kerala's traditional market and society.

**Keywords:** Globalization, Market, Corporates, Retailing, Exploitation, Consumer

#### INTRODUCTION

Globalization is a central part of the rhetoric of contemporary world politics and the subject of increasing volumes of academic analysis. It has been used as a fashionable way to analyse changes in the world politics and in international economy. Advances in technology and modern communications are said to have unleashed new contacts and intercourse among people, social movements, transnational corporations and governments. These changes have affected national and international politics in an extraordinary way. Globalization encompasses many things, the international flow of ideas and knowledge, the sharing of cultures, global civil society, and global environmental movement. It means different things to different people and generally claimed to have the potential to bring enormous benefits to those in both the developing and developed world. It is simply an expansion of economic activities across political boundaries of nation states. Globalization has reduced the geographic distance between countries, but in narrow sense, economic globalization, which lies at the heart of the broader phenomenon of globalization, is now considered to be determinative of the future of humanity, relentlessly propelling the different societies of the

ISSN: 2278-6236

world to a common destination. Although it envisages free competition and high productivity, but at the same time it is profit oriented and a threat to the traditional market system.

#### **METHODOLOGY**

This preliminary study is aimed at investigating the impact of globalization on traditional retailers in Kerala. The methodology used for this study is predominantly empirical. The respondents are classified in to two, urban retailers and rural retailers. A detailed questionnaire was prepared for collecting information from the respondents. 360 small scale retailers were identified on random basis from six different districts of Kerala for the purpose of collecting primary data.

# **OPERATIONAL DEFINITION**

# Corptailing<sup>1</sup>

This is a new term developed by the researcher to denote the corporate nature of retailing. The term 'Corptail' is the combination of first four letters of *corp* and the last four letters of retail. The related forms like Corptail, Corptailers etc are also used in this work.

#### **GLOBALIZATION AND MARKET**

The term market is inextricably intertwined with contemporary globalization. It is said that without market no process of globalization would work properly. The market is the supreme institution of the new global order. In the global power elite's 'village', the market takes up all the space. It encompasses everything and tends to dominate all other institutions, particularly state, society and governments. For the advocates of globalization, it represents the final and supreme stage of political economic and social organization. It is the brilliant and irreversible victory of the infallible market law logic over politics, ethics and social responsibility determines the present world.

Market arises spontaneously to satisfy human need and human beings are by nature economic animal, according to economists. But now, with the increasing influence of market on social, political and economic life of the people, one can comprehend that men are 'market animals'. The relationship between men and market is inseparable and unavoidable, as the former depends on market for everything and the latter exists only because of the 'dependence' of the former.

ISSN: 2278-6236

Today, private market includes the unscrupulous merchant and traders who seek credit hungry farmers and buys future crops at rock-bottom prices. Unlike the public market system, the private market mostly focuses on profit. Profit is the driving force of such market. Not only the small traders and merchants, but the national and multinational corporate traders are part of it. The recent world experiences have also shown the monopolistic tendencies of these private markets.

The global market's triumph over the political, social, and cultural realms is not the result of a natural and spontaneous historical process, as is claimed by the champions of globalization. It is the result of a hard-won battle against governments that little by little gave up portions of their power to global corporations and transnational financial institutions. Aggressive strategies and policies have presided and still preside over market globalization, politicians becoming partners, if not instruments, of economic movers and shakers they are supposed to control. It is a fact that when market acquired a global character, the power of state over market has been decreased. The global market is under the strong clutches of Multinational Corporations, which determines the nature and character of the market. Succinctly speaking, in today's world order, market determines everything.

# THE IMPORTANCE OF MARKET IN THE GLOBALIZED ERA

At the heart of the driving forces of globalization lies the market with its superior efficiency, and relentless expansion, propelled by the restless competition among economic actors in pursuit of maximizing profit. The socially useful efficiency of the market as a coordination mechanism for social economic and political activities is the result of the private quest for profit on the part of economic actors. But it also leads inevitably to the expansion of the market system so as to encompass and supersede all other types of social political and economic systems.

The world market economy is critical to international relations in the modern era; even in socialist societies the key issue in economic debates is the appropriate role for internal and external or domestic or foreign market forces. The influence of market on state, society and economy is considerably significant in the globalized world.

In today's world, the central influencing character of market is its capacity to mould and reorganize the society in order to make the market work properly. Market is a juggernaut

ISSN: 2278-6236

force that brings out changes in a society. It is probable that the nature of the market is visible in the nature of social structure of a society.

In the absence of social, physical, and other constraints, a market economy has an expansive and dynamic quality. It tends to cause economic growth, to expand territorially, and to bring all segments of society into its embrace. States seek to restrain the operation of a market because it has the potential to exert a considerable force on society. In other words it has profound effects on the nature and organization of societies as well as on the political relations among them. The resulting tendency is for states to intervene in economic activities in order to advance the effects of markets beneficial to themselves and to counter those that are detrimental. In the perception of Goldthorpe, markets have a profound and destabilizing impact on a society because they dissolve traditional structures and social relations.

#### **RETAIL TRADE IN KERALA**

Before the implementation of new economic policies in India, retail sector had played a significant role in the social and economic life of people. The globalization era witnessed a sudden debacle of traditional retail sector in all parts of India. Kerala is not an exception to it. It is a fact that Kerala's traditional retail sector has been facing the onslaught of domestic corptailers since the beginning of Mall operation. Retail sector is considered as the second largest employment provider after agriculture in India. Likewise, in Kerala also, large number of people seeks their livelihood from this retail sector. The traditional Kerala retail sector includes small scale retailers, hawkers, street vendors etc.

#### ENTRY OF CORPTAILERS AND ITS IMPACT

As per the report of WTO India is the country having largest number of retail shops in the world. It is considered as the biggest private employment sector in India. In Kerala it is estimated that with the low capital investment (even with Rs 1000) any one can enter the retail trading in its rural area. But now, this sector is facing the onslaught of domestic and foreign corporate retailers. KVVES's reports show that corptailers have already opened their retail out lets allover Kerala, although foreign retailers have not yet opened their outlets so far. A number of domestic corptailers have opened their outlets in fourteen districts of the state.

ISSN: 2278-6236

The domestic corporates try to expand their business year by year in Kerala. Wal-Mart's, the world's biggest retail giant, decision to open its first store on August 15, 2007 (61<sup>st</sup> anniversary of India's independent day) evoked criticism from small scale retailers. In mean time the domestic corptailers had opened their outlets in different parts of Kerala. In 2005 itself they began construction work in Kerala and opened the first store in 2007 at Trivandrum city. Most of the domestic corptailers are focusing on urban market as they can make use of increasing purchasing power and consumer culture of the urban consumers. *Big* Bazaar (Future Group Pantaloon- India), *Reliance* (Reliance Retail), *More* (Aditya Birla Retail Private Limited), *Spencer* (Spencer's Retail Local RPG Group), Lulu International Shopping mall etc are the major domestic corporate retailers that are operating in Kerala. The average size of these multi storied shopping malls is estimated to be five thousand square feet. In Kerala most of the urban markets have been under the strong influence of domestic corptailers, whereas in rural areas they have not been able to open its outlets because of low purchasing power of the rural consumers.

The giant retailers cannot improve their business without weakening the traditional retail sector. It is natural that when the powerful retailers open their stores, the small scale retailers and hawkers will lose their business, as happened in different parts of the world. There is fear among the small scale traders and the hawkers that their business may be gradually swallowed by the heavy weight retailers. It is found that the street vendors, vegetable retailers and food grain retailers are the victims of new retail phenomena. The nervousness and apprehensions of small retailers and other traders led to the emergence of various protest movements in Kerala. It is to be noted that Kerala is the first state to conduct an organized protest against the *corptailers* in India.

#### **MARKET USURPATION**

The traditional mode retail sector in Kerala has lost its original form and new players are entering in the field. Retail traders of Kerala face various problems due to the entry of corporates in the field which threatens the livelihood of 25 Lakhs of people working in this sector. As per the scientific data of State Employment Department, it is estimated that one direct job opportunity creates other three indirect job opportunities. According to this principle, in Kerala, more than 75 Lakhs of people are engaged in the retail sector.

ISSN: 2278-6236

The presence of corptailers is visible in all cities and towns of Kerala. Even though they have huge capital, they cautiously kept away from giving wide range of advertisement through visual and other print media as done by other shoppers, like jewellery shops and textile shops. According to many traders and marketing experts, it is a strategy of corporate retailers to silently capture the market. It is only to prevent and minimize the influence of opposite forces from getting united. It is their assumption that the advertisement may lead to mobilization of an anti-corporate feeling in the society. It is not possible for the corporate retailers to continue their business without a strong popular local support.

**Table No: 1 Declining Customer flow of Traditional Retailers** 

Responses	Frequency	Percentage
Suffering customer loss	260	72.2%
Suffering no customer loss	100	27.8%
Total	360	100.0%

Source: Survey data

Table No:1 portrays the clear picture of present condition of Kerala's retail sector as 72% of retailers suffer customer loss in their business. This is the indication of loss in business, which affected the earning of Lakhs of traders all over Kerala. Although 27% of respondent felt that they did not find any decrease in their customers. This shows the deteriorating condition of Kerala's retail sector.

The empirical study shows that the retailers of urban market whose shops are located closer to the shopping malls are the real victims of loss of customers because *corptailers* attract a very chunk of customers to their mall.

Table No: 2 Location wise classification of the Level of Customer Loss Experienced by

Urban Retailers

Radius/	Significant	Less significant	No loss	Don't	Total
location	loss	loss		know	
Closer to the cornerate	87	6	7	1	101
Closer to the corporate retail shops(1 Km radius)	(79.82%)	(18.75%)	(18.42%)		(56.11%)
For from corporate retail	22	26	31		79
Far from corporate retail shops(more than 1 Km)	(20.18%)	(81.25%)	(81.58%)		(43.89%)
	109	32	38	1	180
Total	(60.56%)	(17.78%)	(21.11%)	0.56%)	(100.0%)

Source: Survey data

ISSN: 2278-6236

The cross analysis of the above data reveals that the main reason for the customer loss suffered by the retailers of urban market is their proximity to Corptail shops.60% of retailers suffer significant loss in their customers, 79% among them are located within the radius of one kilometer from the Corptail shop. 18% of retailers experience less significant loss in their regular customers, 19% among them are found located within the one kilometer radius from big retail shop. Rest of them (81%) is located beyond one kilometer. 21% of retailers confirmed that they do not suffer any loss in their customers. The empirical study shows that the retailers of urban market whose shops are located closer to the shopping malls are the real victims of loss of customers because corptailers attract a very chunk of customers to their mall.

The new world order has brought about various changes in the social life of the people all over the world. Kerala is not an exception to that phenomenon. A market controlled world system has also given birth to a market driven society. As a result of that, a new market approach has been emerged. It goes to the extent of saying that society and its nature, character and structure is being molded by the market. A *market determined society* acts according to the nature of that market; which also brought about structural changes in the society. In fact, the economic, political, social and demographical factors have significantly influenced the nature of Kerala's retail sector. The changes that occurred in Kerala economy due to the effect of the implementation of new economic policies brought about drastic changes in the nature of Kerala's retail trade sector. The transformation of retail sector from its traditional to corporate character is the sign of its changing nature. However, these changes are not visible in rural areas. The burgeoning tendency of corporates has widely attracted the customers and captured Kerala's retail sector.

#### **RETAIL MONOPOLY AND MONOPSONY**

The entry of corporates has made a lot of changes in the economy of Kerala, especially in the food economy. It has restructured the economic transactions in the trading sector According to the proponents of *Corptailers*, the entry of corporate in to traditional retail sector would control the price rise. But the recent experiences show that the price of the essential commodities is going up. It does not mean that rising of price is only because of the entry of corptailers, but its methods of functioning play a major role in the price rising in

ISSN: 2278-6236

Kerala. All the domestic corptailers have effective cold storage facilities, so they can store large amount of goods without losing its freshness, which are absent in the case of traditional retailers. They use the full-fledged storage facility to store the goods that results in the shortage of goods in the local markets, which also raises the price of essential commodities in the market.

In Kerala, the number of sourcing hub of heavy weight retailers is increasing. Each company has its own warehouses and sourcing hubs in different parts of Kerala. The two important of them are located in Palaghat and Kottayam districts. The reliance retail company has opened its store house at Kozhinjampara and Kuruppamthara and also plans to open up more sourcing hubs in order to buy the daily harvest of vegetables from the growers in other parts of area. One of the farmers held the view that the farmers of local "Padasekhara Committee', sell the best lot of their harvest to the company, and after the culling process, the discarded products are sold in the whole sale market. A report published in the Frontline magazine shows that about 25 varieties (seven to 10 tonnes) are sourced from Kozhinjampara and about 20 varieties (three to four tonnes) from Kuruppanthara. Several groups of farmers at Munnar in Idduki district and Sulthan Bathery in Wayanad district are already part of the corporate supply chain. The company also plans to open up number of collection centers in the rural areas of Thiruvananthapuram, Kollam, Kozhikode and Wayanad districts so as to ensure a constant supply for its upcoming outlets in the State. Many farmers opined that the company's agricultural experts had advised them to grow new varsities of crops, and majority of them did so. An entire season's crop of this new variety was procured at the collection centre at Kozhinjampara and was a sell-out in city outlets.

It is important to note that the one of the corporate retail companies clinched a deal with the farmers and self-help groups of *Kuttanad* in Alappuzha district to buy their entire harvest of two varieties of rice. The reliance company has also massively source the pine apple from *Vazhakkulam* near *Moovattupuzha* of Ernakulam district, which is considered as one of the important pineapple markets in India. In the case of breadfruit, it is not so commonly available in local market even during the season, but it is available in the shops of corporate retailers. These are the clear indications of massive product procurement of

ISSN: 2278-6236

corporates. It leads to the shortage and unavailability of commodity in the wholesale market. It is evident from the table no. 3 Since they have deep pockets, they can afford to buy dear and sell cheap in the beginning. Once the immediate competition is destroyed, they can resort to buying cheap and selling dear. It creates *monopsonistic*<sup>1</sup> condition in the market.

Table No: 3 Retailers' Choice of Buying Goods for Sale

	Responses				
Location	Whole sale market/intermediaries	Direct from producers /auction place	From corporate retailers	Total	
Urban	156	24	0	180	
	(86.67%)	(13.33%)		100.0%	
Rural	170	10	0	180	
	(94.44%)	(5.56%)		100.0%	
Total	326 (100.0%)	34 (100.0%)	0	360	
	90.56%	9.44%		100.0%	

Source: Survey data

Majority of retailers in Kerala used to buy the products from the whole sale markets. 90% of small scale retailers' business is depending on the wholesale markets in Kerala. Only 9% of retailers buy products directly from the producers or from the auction market. In fact, no small retailers depend upon corporate retailers for doing their business. In the case of urban retailers alone, 86% of small scale retailers buy products from the whole sale market for their business and 13% of retailers buy directly from the producers. In rural market alone, vast majority, (94%) of retailers buys the products from whole sale market for sale and rest of them, (5%) depends upon auction market. The analysis reveals that majority of small scale retailers do their business with the goods that they bought from the whole sale market. It is a threatening fact that the influence and the importance of whole sale market is declining as the corporate procurement system began to occupy its position. The cross tabulation (of above mentioned 90.56%) table shown below brings a clear idea about shortage of commodities in whole sale market.

ISSN: 2278-6236

Table No: 4 Shortage/unavailability of Goods in the Wholesale Market

on	Responses				
Location	Shortage/	No Shortage /	Total		
Loc	unavailability	No unavailability			
Urban	75	81	156		
	48.8%	51.92%	100.0%	(47.85%)	
	(44.91%)	(50.94%)			
Rural	92	78	170	(52.15%)	
	54.12%	45.88%	100.0%		
	(55.09%)	(49.06%)			
Total	167	159	326 100.0%		
	51.23%	48.77%			
	(100.0%)	(100.0%)			

Source: Survey data

Majority of (51.23%) small scale retailers in Kerala believe that there exists a shortage of agricultural products in the whole sale market. 48.77% of retailers have opined negatively. Out of 51.23%, the cross analysis further shows that nearly 45% of retailers of urban and 54% of retailers of rural markets are experiencing the problems caused by the shortage of products. It indicates that the amount of agricultural products that was available in the whole sale market has been decreased. The location wise analysis reveals that, 48% of retailers in urban market have experienced the shortage of agricultural products and 51% of retailers opposed it. The rural retailers (54%) also experienced the shortage of agricultural products, and 45% do not feel any such shortage in buying products from the whole sale market. The comparative study brings a threatening fact that there is no significant difference between the urban and rural experience in the availability of goods. The finding is very shocking in the sense that more than 50% of retailers have experienced the shortage of products in whole sale markets.

The whole sale traders of various parts of Kerala hold the view that there exist many factors which led to the shortage of products. Adverse effect of climate change, natural calamities, pest attack, mass procurement of big retail companies etc; are the major reasons for this shortage. Shortages of commodities naturally lead to the rise of price of essential commodities. The first two reasons occur only occasionally, and the third reason can be minimized using other means. But the mass procurement of products by corporate has not effectively been controlled. In that sense, the mass procurement by big retail companies

ISSN: 2278-6236

directly raises the price of essential commodities in the local market of Kerala. It is observed that, due to the decline of agricultural sector and traditional retailing a situation like monopsony has been created in the economy.

# **DISTORTION OF EXISTING CULTURE AND VALUES**

In today's world order, consumption is a sign of exhibition and expression which determines the social status of people. The new retail experiences reveal that Kerala is a most trusted market for goods produced anywhere in the world. The empirical study finds that small sized shops are replaced by super markets as well as shopping malls. The shopping practices followed by the society are indicative of the consumerist culture prevailing in the state. The entry of corptailers in Kerala's retail sector has changed the old form of consumption pattern and it acquired a new shape. The new retail phenomena have totally misled the production sector of the state. It led to the collapse of traditional retailing, small scale industries, deterioration of agricultural sector, declining of land for food grains production and total lack of control over manufacture sector. It also stimulates the burgeoning nature of corporates and changing people to be an 'infinite consumer'. The new 'consumer culture' it has brought about is supposed to have far-reaching effects on the social fabrics of Kerala. The changes in the pattern of consumption also influence the mind, thoughts and behavior of the Individual. The idea of 'use and throw' is the contribution of such market environments. The 'infinite consumerism' has stimulated the 'use and throw' concept and it influenced the behavior and character of individuals. One of the reasons for the deteriorating human values and social relation among the people is the influence of 'use and throw culture'. The alarming situation that prevailed in the state invited the concern of administrators, policy makers and social scientists.

In fact, it could bring about both positive and negative changes in Kerala society. One of the important positive changes that the *corptailers* brought about is a new shopping experience for the elite class consumers. Its nature is designed according to the character of urban life of Kerala. Some of the respondents who came out after shopping hold the view that it is not only a shopping centre but also a center which gives them pleasure and enjoyment. The 'electronic payment', 'availability of all goods', and 'saving time' are the main advantages of this mall. The empirical study makes it explicit that the urban consumers are satisfied with

www.garph.co.uk

ISSN: 2278-6236

the entry of corporate in to the retail sector. They further expressed their interest to welcome the entry of shopping mall of international standards. No doubt, it is the internalization of foreign culture and values.

# **SOCIAL DIVISION AND CHANGES IN SOCIAL RELATIONS**

The liberalization, privatization and globalization era has brought about many changes in the social life of the people of the world. A market controlled world system creates a market driven society, in which everything is under the strong influence of the market forces, which also brought structural changes in the society. This structural change transformed the closed society in to an open society. In a closed society people are not allowed to pursue their own interest. But with the emergence of an open society they can freely use their discretionary power, which has distorted the entire consumption pattern and social relations of the people. The market, being the cynosure of globalization has significantly influenced the life of Kerala society.

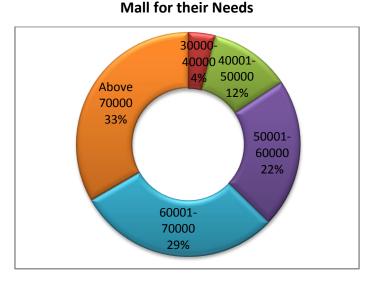
The relationship between consumption pattern and social class is self-reflexive. In other words, as social class influences consumption patterns, so consumption reflects one's social status. The changes that occurred in the consumption pattern of the people due to the influence of *corptailers* have given an upper hand to the economically rich people of the state. Shopping from such malls compels the people to shape or even reshape their identities, positions, and status in society. The shopping has become a new experience for the customers.

Some of the respondents held the view that shopping brought them pleasure and enjoyment. The empirical study shows that the entry of corptailers in to the traditional retail sector has divided the society mainly into two, those who have purchasing power and those who have not, aggravating the existing social division on the basis of wealth and social status. In order to find out the class category of consumers who used to visit shopping mall, the respondents were asked about their monthly income and their sequence of visit. A separate questionnaire was administered for interviewing customers who come out from the shopping mall.

ISSN: 2278-6236

Management and Social Sciences Impact Factor: 6.943

Figure No. 1 Income wise Distribution of Urban Consumers who Regularly Visit Shopping



Source: Survey data

It is quite natural that the people belonging to low income group depend on other small scale traders for their daily needs. In theoretical sense it is a kind of 'market exclusion'. They believe that it is the shopping center for the wealthy people, hence they voluntarily move away from such shopping malls. It is a sign of new kinds of social division. There exists a general argument that shopping mall are the trading centers where all price level, from low price to higher price, of goods/commodities are available. It is, to a certain extent, true that is why the small scale traders are suffering huge loss of business. But the study shows that the majority of customers who regularly visit shopping mall belong to higher income group. The socio-economic, political and cultural environment of Kerala sets the basic conditions for consumerism. Due to the impact of globalization the changes that occurred in the life style and consumption pattern have led Kerala to a consumer state. Its early contacts with the outside world might have contributed in shaping its consumption behavior as well as its cultural and socio-economic settings. The state is supposed to have inherited many of the consumption patterns and tastes from the affluent societies. Initially consumerism might have originated as a craze for goods, and then transformed to an accepted fashion of social life.

Besides being a process of selling and buying of goods, retailing has been a part of the culture of the society. The traditional markets were the rendezvous for the social gathering, where people used to come and interact with each other; they also knowingly and

ISSN: 2278-6236

unknowingly touch each other. This *touch* is, psychologically, an important factor that brings a strong relation between two individuals.

The trade boom caused by the entry of *corptailers* has totally changed the shopping pattern of customers especially in urban area. Unlike the traditional retail market, the corporate retailing does not make any kind of healthy social and psychological relationship between the buyer and the seller, their relation is based only on money. The new trend in the retail sector has brought about new shopping pattern and culture among the consumers. Since the market is the centre point of the new world order, the changes that take place in the market also reflect in the social sphere.

#### CONCLUSION

In fact, the practices of globalization provide a favorable condition for corporates. The giant companies, with the permission of the state, enter the domestic market of a country and begin its operations. They tend to destroy the domestic market, especially of third world countries, which consist of whole sale markets, small retail shops, street vendors, hawker, mobile vendors etc. The new corporate backed market system can sustain only by destroying the existing market system.

In the globalized world, market system is flawed, greed based, and detrimental to the development of the developing countries. It is attuned to maximization of profit, capturing of third world markets, destruction of the domestic markets of indigenous producers, destruction of potential jobs in the host countries of the TNCs and widens the gap between the rich and the poor inside and between societies. It is being imposed on the developing countries by a few developed countries in tandem with their TNCs, the IMF, the World Bank and the WTO. Every vulnerable point of the developing countries has been ruthlessly exploited for the purpose. It also directed toward the creation of a world economic and free market system where survival of the fittest becomes the law. It is quite clear that the main purpose of this whole exercise of economic globalization is to facilitate the TNCs to capture the domestic markets of developing countries and to systematically liquidate small and medium local enterprises through methods like collaboration, mergers, and takeovers. On the basis of these empirical evidences, it is not wrong to say that present day globalization is exploitative and domination oriented.

ISSN: 2278-6236

# **REFERENCES**

- 1. Gelinas, J acques B.(2003), Juggernaut Politics; Understanding Predatory Globalization, Translated by Raymond Robitaille, London& New York, Zed book.
- 2. Gilpin, Robert (1975),US Power and the Multinational Corporation: The Political Economy of Foreign Direct Investment, New York ,Basic Books.
- 3. Gilpin, Robert (1996), International Political Economy; State-Market Relations in the Changing Global Order London, Publisher Boulder.
- 4. Goldthorpe, John H.(Eds.)(1978),The Political Economy of Inflation, Cambridge, Harvard University Press,.
- 5. Amin, Samir (2000), Capitalism in the Age of Globalization: The Management of Contemporary Society, London, Zed Book.
- 6. Baudrillard, Jean (1998), The Consumer Society: Myths and Structures, London, Sage Publications.
- 7. Gelinas, Jacques B.(2003), Juggernaut Politics; Understanding Predatory Globalization, Translated by Raymond Robitaille, London& New York, Zed book.
- 8. Stigliz, E. Joseph (2002), Globalization and its Discontents, New York, W W Norton & Company.
- 9. Stigliz, E. Joseph (2006), Making Globalization Work, New York, Allen Lane Penguin Books.
- 10. Woods, Ngaire, (Ed.) (2000), The Political Economy of Globalization, London, Macmillan Press.
- 11. Krishnakumar (2008), "Cultivating Farmers", Frontline, Vol.25, July
- 12. KVVES, Official Publication, (2008), Vyaparavedi, Kozhikkod.
- 13. KVVES, Official Publication, (2009), Vyaparavedi, Kozhikkod.
- 14. KVVES, Official Publication, (2010), Vyaparavedi, Kozhikkod.
- 15. KVVES, Official Publication, (2011), Vyaparavedi, Kozhikkod.
- 16. KVVES Official Publication, (2012), Vyaparavedi, Kozhikkod.
- 17. KVVES, Official Publication, (2013), Vyaparavedi, Kozhikkod
- 18. KVVES, Official Publication, (2014), Vyaparavedi, Kozhikkod
- 19. KVVES, Official Publication, (2015), Vyaparavedi, Kozhikkod

ISSN: 2278-6236