



## **Small and Medium Enterprises: Technology Policies and Options (Contributions in Economics and Economic History)**

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# Small and Medium Enterprises: Technology Policies and Options (Contributions in Economics and Economic History)

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In recent years, the potential role of small and medium enterprises (SMEs) in fostering socio-economic development has received increasing attention in the international economic community. However, no previous works have dealt with the technological capabilities of these enterprises. Here, A. S. Bhalla and a distinguished group of contributors fill this gap by presenting a sustained analysis of the technology issues and options facing small and medium enterprises in both urban and rural settings. The work is organized around three major issues: the policies and programs that affect small and medium enterprises; the innovation potential of these businesses; and the institutions and infrastructure most conducive to their success in developing and advanced economies.

Following Bhalla's introduction, Part One looks at the macro- and microeconomic policy environment necessary to stimulate the innovative capacity and potential of SMEs. The contributors show that existing policy measures are invariably geared toward large enterprises and discuss whether removal of these policy biases is enough to promote SME growth or whether more interventionist approaches are needed. Part Two focuses on the capacity of SMEs to design and manufacture equipment or products--adapting technology to suit their particular requirements. The contributors challenge the accepted views in this area, demonstrating that even microenterprises have the capacity for product and process innovations. In Part Three, the contributors examine the success of the business incubation process in fostering technological innovation, the traditional forms of support offered to SMEs in developing economies, and the linkages between SMEs and research institutions. In each section, individual chapters examine the operation of SMEs in a variety of settings in both advanced and developing countries. Must reading for policymakers and students of international economics, *Small and Medium Enterprises* is a catalyst for informed action in this vital segment of economic activity.

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