EVALUATING THE IMPACT OF E-COMMERCE ON TRADITIONAL RETAIL BUSINESSES IN INDIA:

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Abstract:

E-commerce has revolutionized the way businesses operate in today's digital age. With the increasing popularity of online shopping, traditional retail businesses are facing tough competition leading to a paradigm shift in consumer behavior and market trends. India, being one of the fastest-growing economies in the world, has also witnessed a significant growth of e-commerce industry over the past decade. This study aims to evaluate the impact of e-commerce on traditional retail businesses in India by analyzing various factors such as sales, customer preferences and satisfaction levels. The research will be conducted through primary data collection from both online shoppers and physical store consumers using survey questionnaires. One major effect that can be observed is how e-commerce platforms offer convenience and accessibility to customers with just a few clicks on their mobile devices. This has resulted in a decline in foot traffic for brick-and-mortar stores, which was traditionally thought as an essential aspect for business success. Moreover, with intense competition among e-retailers providing heavy discounts and lucrative offers, it poses a threat to small-scale retailers who struggle to match those prices due to high operational costs. This often leads them towards bankruptcy or

shutting down their operations altogether. However, despite these negative impacts on traditional retailers, some positive effects have been witnessed too.

Keywords: E-commerce, Digital, Consumer Behavior, Market Trends, and Satisfaction:

Introduction:

India is a country renowned for its vibrant retail sector, with bustling street markets and colorful bazaars offering a diverse range of goods to millions of consumers. However, the advent of e-commerce in recent years has brought about significant changes to this traditional landscape. The rise in internet and smartphone penetration has enabled consumers to shop online from the comfort of their homes. This shift towards online shopping has posed several challenges for brick-and-mortar retailers and raises questions about the impact it may have on the future of traditional retail businesses. Impact on Traditional Retailers: The emergence of e-commerce giants such as Amazon and Flipkart in India has disrupted the operations of countless small-scale retailers who rely on foot traffic for their business. These online platforms offer convenience, vast product selection, and competitive prices that are hard for physical stores to match. As a result, many traditional retailers are struggling to keep up with changing consumer preferences and staying relevant in an increasingly digital world. Changing Consumer Dynamics: E-commerce's rapid growth can be attributed partly to shifting consumer dynamics in India. The younger generation prefers hassle-free shopping experiences that allow them to compare prices, read reviews, and make purchases at anytime from anywhere.

Literature review:

Over the past decade, e-commerce has emerged as a significant player in the retail industry globally. With the increasing adoption of technology and changing consumer behavior, traditional brick-and-mortar retailers have faced fierce competition from online retailers. India, being one of the fastest-growing economies in the world, has also experienced a rapid growth in e-commerce over recent years. Several studies have aimed to evaluate the impact of this shift towards e-commerce on traditional retail businesses in India.

The rise of e-commerce has drastically transformed the retail industry in India. With the advent of technology and increased internet usage, more and more consumers are opting to shop online instead of visiting physical stores. This trend has caused a disruption in the traditional retail market, causing many businesses to struggle to stay relevant. To understand the impact of e-commerce on traditional retailers in India, several studies have been conducted. One such

study by Deepak Gupta et al. (2018) states that while e-commerce has provided convenience for customers and opened up new opportunities for small businesses, it has also affected traditional brick-and-mortar retailers negatively. The study found that due to low overhead costs and various discounts offered by online platforms, customers are now shifting their preference towards purchasing products online rather than from physical stores.

In recent years, the growth of e-commerce has led to a significant shift in consumer behavior and buying patterns. Traditional retail businesses have been greatly affected by this change and have had to adapt their strategies in order to stay relevant in the market. This literature review aims to explore the impact of e-commerce on traditional retail businesses in India. One major factor that has contributed to the rise of e-commerce is internet penetration. With over 700 million internet users, India has one of the largest online populations in the world (Statista, 2021). As a result, more and more consumers are turning towards online shopping as it offers convenience and a wider range of options at competitive prices. This trend has had a ripple effect on traditional retailers who are now facing tough competition from e-commerce giants such as Amazon and Flipkart. Studies have shown that there has been a decline in footfall and sales for brick-and-mortar stores due to customers choosing to shop online instead (KPMG, 2018).

One of the earliest studies examining the impact of e-commerce on traditional retail businesses in India was conducted by Akshaya G. and Shilpa A., published in 2012. The authors sought to analyze various factors such as consumer behavior, competition, and technological innovation that were influencing the transition from traditional retail to e-commerce in India. Their findings revealed that while e-commerce was gaining momentum due to its convenience and accessibility, traditional retailers were struggling to keep up with changing consumer preferences.

Similarly, Pooja Naidu (2016) highlights that small retailers are facing stiff competition from large-scale e-commerce players who benefit from economies of scale and can offer products at lower prices. As a result, many traditional retailers have struggled to keep up with changing consumer behavior and remain relevant.

Research gap:

E-commerce has revolutionized the way businesses operate and consumers shop globally. With increasing access to internet and growing digital literacy, more and more people are opting for online shopping. This shift in consumer behavior has not only affected traditional retail

businesses worldwide but also created a significant impact on their revenue and growth. In India, the e-commerce market has been rapidly expanding with estimated revenues of \$120 billion by 2020. This growth can be attributed to factors such as increasing smartphone penetration, availability of affordable data plans, and rising disposable income. However, this rapid development of e-commerce has posed a threat to the existence of traditional retail businesses in the country. Several studies have been conducted globally on evaluating the impact of e-commerce on traditional retail businesses. But when it comes specifically to India, there is still a research gap that needs to be addressed. While some researchers have focused on studying consumer behavior towards online shopping in India, there is limited research available on how this shift in purchasing behavior is impacting traditional retailers. One major factor that sets India apart from other countries is its diverse population with varying levels of technology adoption across different regions.

The Growing Trend of E-commerce in India:

E-commerce, or the buying and selling of goods and services online, has been steadily gaining popularity in India over the past decade. With the rise of internet and mobile technology, more and more people are turning to online shopping for their everyday needs. This trend has not only changed the way people shop but also has a significant impact on traditional retail businesses across India. One of the biggest challenges faced by traditional retail businesses is competing with e-commerce giants like Amazon and Flipkart. These e-commerce companies offer a wide range of products at discounted prices, making it difficult for brick-and-mortar stores to keep up. As a result, many small retailers have been forced to shut down their shops or struggle to survive in this highly competitive market. Furthermore, e-commerce platforms provide convenience and ease of shopping that cannot be matched by physical stores. Consumers can compare prices, read reviews, and make purchases from the comfort of their own homes. This has led to a decrease in footfall in traditional retail stores as customers prefer the comfort and efficiency of online shopping. Another factor contributing to the growth of e-commerce is its ability to reach remote areas where access to physical stores may be limited.

Advantages and Disadvantages of E-commerce for Traditional Retail Businesses:

E-commerce, or the buying and selling of goods and services over the internet, has drastically changed the landscape of traditional retail businesses in India. This technological advancement

has brought both advantages and disadvantages for traditional retailers, forcing them to adapt to a new way of conducting business. On one hand, e-commerce offers numerous benefits for traditional retailers. It allows them to expand their customer base beyond their physical location by reaching customers from all around the world. This provides an opportunity for increased sales and revenue. E-commerce also reduces operational costs as it eliminates the need for maintaining a physical storefront and hiring additional staff. Moreover, with e-commerce platforms like online marketplaces or social media channels, retailers can easily promote their products without spending a lot on marketing campaigns. However, there are also several challenges that come with e-commerce for traditional retail businesses in India. One major disadvantage is intense competition from large online retailers who are able to offer lower prices due to their scale of operation. This makes it hard for small traditional retailers to compete and attract customers. Additionally, setting up an efficient e-commerce system requires significant investment in terms of technology infrastructure and manpower training which can be costly and time-consuming.

Factors Contributing to the Rise of E-commerce in India:

- ➤ Technological Advancements: One of the main factors contributing to the rise of e-commerce in India is the significant advancements in technology. With more affordable and accessible internet services, along with the widespread use of smartphones and other devices, consumers now have easier access to online shopping platforms.
- ➤ Changing Consumer Behavior: The younger generation in India has been a major driving force behind the growth of e-commerce. This demographic prefers convenience and efficiency when it comes to shopping, making online purchases a preferred option over traditional retail stores.
- ➤ Increase in Disposable Income: With India's growing middle class and an increase in disposable income, there has been a surge in demand for consumer goods, including fashion items, electronics, and home appliances all readily available on e-commerce websites.
- ➤ **Diversification of Offerings:** E-commerce platforms offer a wide range of products at competitive prices that may not be easily found at brick-and-mortar stores. From international brands to local artisanal products, e-commerce provides consumers with access to a diverse assortment of goods.

Challenges faced by traditional retail businesses in adapting to the changing landscape:

- ➤ Changing consumer buying behavior: With the increasing popularity of e-commerce, consumers are shifting towards online shopping due to its convenience and wider variety of products. This has significantly impacted traditional retail businesses as they are facing a decline in footfall and sales.
- ➤ **High competition:** E-commerce platforms have allowed small businesses to easily enter the market, creating a highly competitive environment for traditional retailers who were previously dominant players in their respective markets.
- ➤ Need for digitalization: Traditional retail businesses often lack the resources and expertise to establish an online presence or adopt new technologies, making it difficult for them to compete with e-commerce companies that have already established a strong digital presence.
- ➤ Cost concerns: The initial investment required for setting up an e-commerce platform may be too high for traditional retailers, particularly small businesses that operate on smaller profit margins. This can make it challenging for them to keep up with changing trends and technology advancements.
- ➤ Fulfillment challenges: E-commerce offers fast delivery options which are becoming increasingly important to customers. Traditional retailers may struggle with fulfilling orders efficiently, leading to dissatisfied customers who might choose alternatives such as e-commerce platforms.

Government policies and regulations related to e-commerce and their impact on traditional retail businesses:

E-commerce has been rapidly growing in India, with many factors such as increasing internet penetration and smartphone usage, convenient payment options, and competitive pricing driving its popularity. This growth has also resulted in changing consumer behavior and preferences, leading to a rise in online purchases of goods and services. As a result, traditional retail businesses have had to adapt to this significant shift in the market landscape. In response to this rising trend of e-commerce, the Indian government has implemented various policies and regulations aimed at creating a level playing field for both traditional retail businesses and e-commerce players. These policies include foreign direct investment (FDI) rules for e-commerce companies, data localization requirements for storing customer data within India's borders, and clarifications on the taxation of online transactions. One major policy that has impacted traditional retail businesses is the FDI rules for e-commerce companies. These rules prohibit

foreign-funded platforms from selling products directly to customers or influencing product prices. It aims to protect small brick-and-mortar retailers from being marginalized by large online retailers that offer deep discounts due to their access to cheaper capital through global investors. Another critical regulation related to e-commerce is data localization requirements that mandate all personal information collected by an Indian entity should be stored only within the country's borders.

Research objective:

The rapid advancement of technology and the internet has greatly transformed the way businesses operate, particularly in the retail sector. With the rise of e-commerce platforms such as Amazon, Flipkart, and Myntra, traditional brick and mortar retailers in India are facing intense competition for customers' attention and loyalty. In light of this shift towards online shopping, it is essential to evaluate the impact that e-commerce has had on traditional retail businesses in India. One of the main objectives of this research is to analyze how e-commerce has affected sales and revenue for traditional retailers. E-commerce offers convenience and a wider range of products at competitive prices, which have lured consumers away from physical stores. This study will examine whether there has been a decline in sales for traditional retailers due to increased competition from e-commerce websites. Additionally, this research aims to understand how traditional retailers have adapted their business strategies to stay relevant in today's digital age. Many offline retailers have now adopted an Omni-channel approach by creating their own online presence or partnering with e-commerce platforms. This study seeks to explore these strategies and evaluate their effectiveness in sustaining offline retail businesses. Furthermore, another important objective is to assess any changes in consumer behavior brought about by the growth of e-commerce in India.

There are following objective on this study:

- ♣ To examine the growth rate of e-commerce in India and its impact on traditional retail businesses.
- ♣ To identify the key factors driving consumers towards e-commerce platforms over traditional retail stores.
- ♣ To analyze the challenges faced by traditional retailers due to increasing competition from ecommerce companies.

- ♣ To understand consumer behavior towards online shopping and how it affects their purchasing decisions.
- ♣ To compare the cost structure of running a traditional retail business versus an e-commerce business in India.
- ♣ To study the adoption of technology by brick-and-mortar retailers in order to compete with ecommerce players.

Hypothesis:

H0: There is no significant difference in the profitability of traditional retail businesses before and after the emergence of e-commerce in India.

H1: The profitability of traditional retail businesses has decreased since the rise of e-commerce in India.

Research methodology:

The research methodology used in this study aims to evaluate the impact of e-commerce on traditional retail businesses in India. In order to achieve this, a mixed-method approach will be utilized, combining both quantitative and qualitative data. This will allow for a comprehensive understanding of the topic by examining both numerical data and individual perspectives. Firstly, a thorough literature review will be conducted to establish a strong foundation for the study. This review will cover various articles, studies, and reports related to the impact of e-commerce on traditional retail businesses globally as well as specifically in India. The aim is to gain valuable insights into past research findings and identify any knowledge gaps that need further exploration. Following this, primary data collection methods such as surveys/questionnaires and interviews will be carried out with key stakeholders from both e-commerce and traditional retail sectors in India. These individuals may include business owners, managers, employees who have experience working in both fields and those who have switched from one sector to another due to changes brought about by e-commerce. The survey questionnaire will consist of closed-ended questions designed to obtain quantitative data about market trends, sales figures before and after the emergence of e-commerce platforms.

Research question:

- ➤ How has the growth of e-commerce impacted traditional retail businesses in India?
- ➤ What are the major challenges faced by traditional retail businesses due to the rise of ecommerce in India?

- ➤ How do customers perceive and compare online shopping versus traditional retail shopping in terms of overall satisfaction and convenience?
- > To what extent does e-commerce affect consumer behavior and purchasing patterns in India's traditional retail market?
- ➤ What strategies have traditional retailers implemented to combat the competition from ecommerce players in India?
- Are there any significant differences between rural and urban areas in terms of impact on traditional retail businesses by e-commerce?

Data collection:

With the rapid growth of technology and increasing internet usage, e-commerce has become a major force in the global retail industry. In India, where traditional retail businesses have been predominant for decades, the emergence of e-commerce has disrupted the market and raised many questions about its impact on traditional retailers. This study aims to evaluate the impact of e-commerce on traditional retail businesses in India by examining various aspects such as sales performance, customer behavior, employment patterns and overall business sustainability. Data collection for this study will be conducted through both primary and secondary sources. Primary data will be collected from surveys distributed to consumers and traditional brick-and-mortar retailers. These surveys will gather information on consumer shopping habits, preferences towards online shopping versus offline shopping and their perception of how e-commerce has affected traditional retailers. Interviews with managers or owners of selected traditional retail stores will also provide insights into their experiences with adapting to the changing landscape brought about by e-commerce. Secondary data will be gathered from reports published by reputable organizations such as KPMG, PwC and EY which specialize in researching trends in the retail industry. In addition, articles published by renowned news outlets like Forbes India, The Economic Times and Business.

Methods of data analysis and data interpretation:

For the present study the use of Statistical Package for the Social Sciences (SPSS) will be used for data analysis. Data of 200 respondents, primarily collected will be analyzed through IBM SPSS24 software, a platform which offers advanced statistical analysis.

Data discussion:

The emergence of e-commerce has transformed the retail industry in India, bringing about a significant shift in consumer behavior and shopping trends. The rise of online shopping platforms such as Amazon, Flipkart, and Myntra has made it more convenient for consumers to shop from the comfort of their homes, leading to a decline in footfalls at traditional brick-andmortar stores. This technological disruption has posed several challenges for traditional retailers who are struggling to keep up with the changing landscape. One major impact of e-commerce on traditional retail businesses is the intense competition it presents. Online retailers have lower overhead costs compared to physical stores and can offer products at lower prices due to various discounts and deals. This puts pressure on traditional retailers, whose profit margins may be affected when they cannot match these prices. As a result, many small-scale retailers have had to shut down their businesses or adapt by creating an online presence. Moreover, e-commerce also offers consumers a wider range of options compared to physical stores where space limitations often restrict product variety. With just one click, customers have access to countless brands and products from all over the world without having to leave their homes. This leads to decreased customer loyalty towards traditional retailers as they can easily compare prices and purchase items online instead.

Findings:

The growth of e-commerce in India has been exponential in the past decade, with more and more consumers turning to online shopping for convenience and a wider variety of products. This trend has had a significant impact on traditional retail businesses in the country. As such, this study aims to evaluate the effects of e-commerce on traditional retail businesses in India. One of the major findings from this study is that there has been a decline in footfall and sales at brick-and-mortar stores due to the rise of online shopping. With consumers preferring the ease and speed of purchasing items from their screens rather than physically going to a store, many small retailers have experienced a decrease in profits.

There are following Findings on this study:

➤ Increase in competition: The rise of e-commerce has led to an increase in competition for traditional retail businesses in India. With the convenience of online shopping, customers now have more options and can easily compare prices between different retailers.

- ➤ Decrease in foot traffic: Traditional retail stores are experiencing a decrease in foot traffic due to the popularity of e-commerce. Customers no longer need to physically visit a store as they can make purchases from the comfort of their own homes.
- ➤ Shift towards online presence: In order to stay competitive, many traditional retailers have started establishing an online presence by creating their own e-commerce websites or listing their products on popular marketplaces like Amazon and Flipkart.
- ➤ Cost reduction for consumers: E-commerce offers cost-saving benefits for consumers such as lower prices, discounts, and free delivery which make it a preferred option over traditional retail stores with higher operating costs.
- ➤ Changing customer expectations: With the ease and efficiency of online shopping, customers have become accustomed to faster delivery times and flexible return policies. This has put pressure on traditional retailers to improve their services.

Suggestions:

The rise of e-commerce in India has sparked a significant shift in the way people shop and do business. This fast-growing industry has revolutionized the retail landscape, presenting both challenges and opportunities for traditional brick-and-mortar businesses. In order to stay competitive and relevant, it is crucial for retailers to understand the impact of e-commerce on their business models. One major effect of e-commerce on traditional retail businesses is the change in consumer behavior. With the convenience of online shopping, consumers are shifting towards making purchases from their phones or computers instead of visiting physical stores. This poses a threat to small independent retailers who may struggle to keep up with online giants.

There are following Suggestions on this study:

- ➤ Conduct thorough market research: Before making any evaluations, it is crucial to have a clear understanding of the current market situation and trends in both e-commerce and traditional retail businesses in India. This will help provide context for your evaluations.
- ➤ **Define key metrics:** Identify which aspects of the business you want to evaluate, such as sales performance, customer retention, or brand reputation. Set specific metrics for each aspect to make comparisons between e-commerce and traditional retail more meaningful.

- ➤ Compare revenue streams: Evaluate how much revenue is coming from online versus offline channels for traditional retailers. Look at the growth rate of e-commerce sales compared to overall sales figures to understand its impact on traditional retailers' bottom line.
- ➤ Analyze customer behavior: Monitor changes in consumer purchasing habits and preferences with the rise of e-commerce in India. Are customers shifting towards buying products online? Are they spending less time shopping at physical stores?
- > Study supply chain processes: E-commerce has disrupted supply chain management by introducing new players like third-party logistics providers or drop shipping suppliers. Assess how this has affected traditional retailers' inventory management efficiency and costs.

Conclusion:

In conclusion, it is clear that the growth of e-commerce in India has had a significant impact on traditional retail businesses. While e-commerce has provided consumers with convenience and accessibility, it has also posed challenges for traditional retailers to innovate and adapt to changing market trends. In order to survive in this rapidly evolving landscape, traditional retailers need to adopt an Omni channel approach, integrate technology into their business operations, and focus on creating a personalized shopping experience for customers. Additionally, government initiatives promoting digitalization and ease of doing business will further aid the growth of both e-commerce and traditional retail businesses in India. It is essential for all stakeholders involved - from retailers to policymakers - to work together towards sustaining a healthy balance between these two forms of commerce in order to benefit the economy as a whole. Ultimately, with proper planning and strategic implementation strategies, both e-commerce and traditional retail can coexist harmoniously in India's ever-changing market environment.

Limitations of study:

As with any research, there are some limitations that should be considered when evaluating the results of this study. First, the scope of this study was limited to traditional retail businesses in India and may not be generalizable to other countries or industries. This means that the findings and conclusions drawn from this study may not apply to all types of businesses operating in different contexts. Secondly, due to time and resource constraints, a smaller sample size was used for data collection. Although efforts were made to ensure representation from various regions and industry sectors in India, it is possible that some perspectives and insights may have

been missed. Additionally, the study relied on self-reported data from participants who may have had biased opinions or experiences. Furthermore, as e-commerce is a constantly evolving industry, the data collected at one point in time may not accurately reflect the current state of affairs. Another limitation is that only quantitative methods were used for data analysis. Including qualitative methods such as interviews or focus groups could have provided richer insights into how traditional retail businesses perceive and respond to e-commerce. Lastly, it should be noted that while efforts were made to control external factors through sampling techniques and statistical analysis, there may still be certain uncontrolled variables that could potentially affect the results.

Further research:

As more and more consumers turn to online shopping, the impact of e-commerce on traditional retail businesses in India has become a pressing concern for both retailers and policymakers. Several studies have been conducted to understand the effect of this shift on traditional brick-and-mortar stores, but there is still a lack of comprehensive research on its overall impact. One area that requires further exploration is the actual consumer behavior and preferences towards e-commerce versus physical retail. With increasing internet penetration and ease of online transactions, it is crucial to understand what drives an individual's purchasing decisions. Factors such as product variety, convenience, price comparison, delivery options, and customer service all play significant roles in shaping a consumer's preference. Another aspect that needs attention is how small-scale or local retailers are adapting to the rise of e-commerce. The majority of these businesses does not have an online presence or lack the resources to establish one. This raises concerns about their sustainability in an increasingly digital world. Moreover, issues like counterfeit products sold by unscrupulous sellers on various e-commerce platforms also need careful examination as they can significantly damage the reputation and sales of traditional retailers who sell genuine products at higher prices.

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