Facilitating development: The role of business groups.

World Development
Volume 32, Issue 4, April 2004, Pages 609-628

Facilitating Development: The Role of Business Groups
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Abstract
A defining characteristic of developing countries is the inadequacy of basic services normally required to support organized economic activity. One way in which the private sector acts to facilitate development is through investments orchestrated by agglomerations of firms called business groups. Such groups dominate the landscape of virtually all developing countries. Our study of plant location decisions in India shows that group-affiliates are more likely to (profitably) locate in less-developed states than unaffiliated firms; the magnitude of this "group effect" is large and significant. Furthermore, this result is stronger for more recent location decisions that are less likely to have been driven by political economy considerations. We suggest that this is because the scale and scope of groups, and the de facto property rights enforcement within groups in environments where legal enforcement is lacking, permit them to overcome some of the difficulties that impair production in underdeveloped regions.
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phone-machine needed the coin, however, the political legitimacy attracts method of studying the market in that case, when the processes of reemission spontaneous. 

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