



# Market Evolution in Developing Countries: The Unfolding of the Indian Market

*Erdener Kaynak, Subhash C Jain*

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Markets in Third World countries are growing rapidly and in the next several decades will offer tremendous business opportunities. Firms aspiring to be a part of this growth must establish their presence in these markets today or lose the opportunity forever. *Market Evolution in Developing Countries* illustrates how these markets are likely to evolve as mass markets along the lines of advanced nations and examines conditions that affect this evolution. The author develops a model of market evolution based on a general overview of all evolving markets which is then applied and thoroughly discussed with reference to India, a burgeoning market of some 200 million people. Through a conceptual framework of market evolution, this groundbreaking book describes how markets at various stages of development offer different opportunities and thus require different strategies for success. Author Jain outlines strategic moves that American businesses may make to capitalize on such opportunities. He also covers information on policy initiatives developing countries themselves can take to help in the smooth evolution of their markets and specific steps leaders of these countries may take to enable greater growth in their markets. While *Market Evolution in Developing Countries* uses India as a case study, the strategies for doing business successfully there are equally relevant and easily adaptable for use in other developing countries. Some of the many topics addressed include India's government and politics, corporate environment, international competitiveness, and changing market behavior, as well as U.S. direct investment in India, Indo-U.S. business relations, and political-legal differences between the U.S. and India. This informative guide also contains a brief historical overview of India, a profile of a middle-class Indian family, and a handy section of cultural tips and other advice for business persons traveling to India to help them cope with business negotiations there. In a readable style, this book provides comprehensive information for all business professionals interested in the vast opportunities available in many Third World countries. *Market Evolution in Developing Countries* is ideal for international business executives and consultants who wish to review opportunities in these countries and learn how to take advantage of them effectively. It is a basic resource on economic opportunities in developing countries.

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