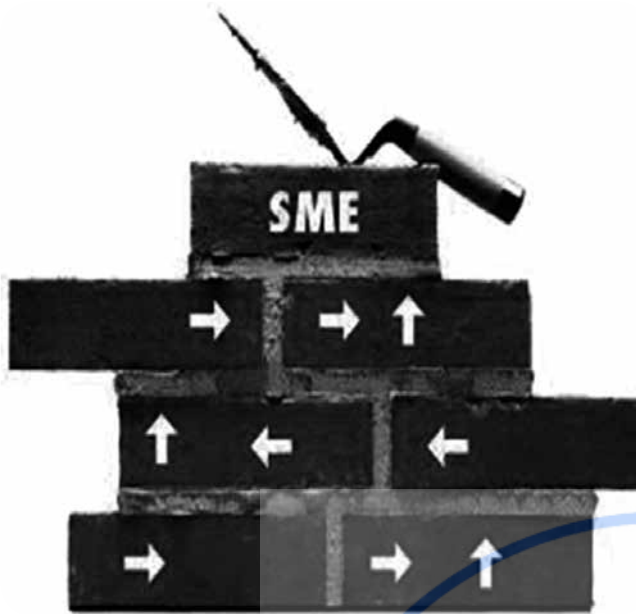


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The ISED Reporting: Eighteen Years On

1.0. Introduction

As in this fourth quarter of 2015, we see a picture of the global economic scene turning upside down. While China, the global giant, sneezes, many other countries of the world shiver. Prime Minister Mr Narendra Modi tells us that, it is not a worry for India; more so, the country has many things to its advantage, and it is an unusual opportunity for India to march forward. The country finds the 'Make in India' agenda, as a framework to work on.

While China sneezes and India plans on 'Make in India', it takes us to a common ground: the critical role of SMEs in the economy. Small and Medium Enterprises (SMEs) (micro, small and medium enterprises, as it is called in India) are undoubtedly a significant global presence. People need them because these enterprises speak the common man's language; and it is the common man who ultimately shapes history. The word 'ultimate' is crucial. History is shaped by the strenuous initiatives and experiments of the 'common man'. They may fail initially, but ultimately they win : that is what history teaches us.

2.0. Why Reporting on MSMEs?

Reporting, which means monitoring and documenting developments, and bringing to the limelight the unknown, is often the researcher's job. But from the society's point of view, the scientist's job, even with the best of justice he may have done to it, just begins there. He cannot just remain complacent with such research findings. The societal implication of his exercise comes out only when the results of his research are communicated.

In India, 'economics' and 'business' for much of the mainstream media, means "stock market"

and "banking". It is against this background that the subject of MSMEs deserve to be discussed in dedicated communication platforms. And who discusses them? There are questions that demand more clarity, especially in a context where at least three-fourth of the world population experience significant pressures in their day- to- day physical and economic life. The central aim of this research volume is to position itself as a communication tool in the context of MSMEs against the backdrop of the global economic slowdown, wherein the role and potential of MSMEs has been widely discussed.

The world today is in an accelerated learning process. The rapid changes in the global economy, as we see them today, have far-reaching implications on the prospects of MSMEs, and that of the common man. In the present era of the Internet, there is no dearth of information, but knowledge as a powerful instrument of development, is far behind. I needs the support of researchers and knowledge institutions.

Knowledge systems have a crucial role in the modern world. Knowledge and its concentration have proved the success stories of many of the advanced countries of today. However, it is important that knowledge be translated from the abstract to the concrete level. Gone are the days of considering SMEs as the panacea for the ills of a developing economy. SMEs are important today, for a different and specific reason. Understanding this specifics is important from the point of view of evolving appropriate development strategies and for their meaningful implementation.

India's understanding of its MSME role has changed significantly over time. Today, it can contribute

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