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Introduction

*B*usiness History Review's special issue on India is a momentous occasion. It signifies recognition that research in Indian business history has attained a certain level of maturity. And this has happened within a short span of just half a century. For, as late as the mid-1960s, business history was a term still scarcely heard in Indian professional circles.

In this context I recall a personal experience. The newly established Indian Institute of Management in Ahmedabad (IIM-A), emulating Harvard Business School, with which it had collaborated, had decided to include business history in its curriculum for the Master's program in management. I was appointed to implement the decision. In 1965, as a part of promotional efforts, I presented a paper at the annual convention of the Indian History Congress, the most representative professional organization of Indian historians, explaining the meaning and scope of business history in the hope that this would create some interest in the subject. To my utter surprise and disappointment, the principal discussant of my paper, a senior scholar, contemptuously stated that business history would be better left to businesspeople. However, people in business, corporate visitors to the Institute, often greeted me with blank looks when told of my academic mission.

Indifference to business history was understandable. Usually the questions that exercise the minds of historians or the problems they wish to investigate spring from the environment that surrounds them. And, before independence, while India was engaged in the struggle against colonialism, the environment offered little incentive for examining business-related issues. The primary concentration then was on political, and to some extent social, history that reminded a subject people of a rich heritage, and thus, acted as some sort of an antidote to despondency generated by a miserable present. And after independence, Indian scholarship became preoccupied with investigating colonial consequences for the Indian economy and society. Examining how colonialism impacted business development could have enriched their analysis.

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But most Indian historians, being liberal, even leftist, in their social and political persuasions, looked upon business as something grubby, demeaning, or not quite respectable—a tendency not unique to India alone—and thus, not worthy of their attention. A study of Indian capitalism, to them, was a defense of it.

Under these conditions, until the mid-1960s, it is not surprising that only a small number of works was available in business-related historical literature—comprising studies centered on selected industries, castes, and communities normally associated with the business profession, and sociocultural influences on business behavior. Also available were a few biographies, memoirs, or reminiscences of individual business leaders—mostly written by commissioned authors.

The most eloquent evidence of scholars' indifference to business history during the early years of independence is that there was only one conscious and serious attempt to review the actual business situation in India over a period of time and to examine the forces that shaped the dynamics of business behavior. This was an initiative of the prestigious Pune-based Gokhale Institute of Politics and Economics, headed then by D. R. Gadgil, widely respected for his scholarship and social outlook. The Institute's faculty wrote two brief monographs—*Origins of the Modern Indian Business Class*, focusing on the evolution of Indian business, and *Business Communities in India*, on the composition of the business class—both published as mimeographs in 1951 by the Institute of Pacific Relations, New York. These, however, were not full-fledged studies but mere proposals for more intensive research. Something went wrong with the funding arrangements, and the proposals died an untimely death. The Gokhale Institute lost interest in the project, and no one picked up the threads.

Whether the inclusion of an elective course in business history in the Master's program of the IIM-A had a spillover effect on research is debatable. But it is noteworthy that the first ever academic conclave to deliberate on the problems and sources of Indian business history was held barely two years after the launching of the business history course. It was organized in 1966 by the Indian Historical Records Commission, composed of historians and archivists whose mission is to advise the government on matters relating to documentary material useful for historical research. Prominent historians and economists presented papers or participated in the deliberations. Problems and themes relating to business had then begun to attract the attention of professional historians, not normally identified with the business history movement. Their explorations included a variety of areas such as the managing-agency system (then the most pervasive form of corporate management in the country), business behavior at the grassroots level, business and

political developments, evolution of the Indian capitalist class, exploits of prominent industrialists, business developments in specific regions, and emergence of specific business communities.

Admittedly, historians had explored some of these themes even earlier, but these later studies had a strong empirical base and were marked by more rigorous scholarship. Apparently, the aversion to exploring business-related issues, which characterized the attitude of the earlier generation of scholars, had lost much of its force by the end of the 1980s. Historical inquiry into private enterprise was no longer looked down upon as a defense of it. Business history seems to have gained further acceptance among general historians as a result of a series of seminars organized by the IIM-A and attended by some of the most respected scholars, both Indian and non-Indian.

Aiding the process of change, or perhaps aided by it, was a growing appreciation for the subject in the Indian corporate world. This was reflected in the publication of a number of commissioned histories of specific business groups or enterprises. Written by professional historians or scholars belonging to kindred disciplines, they bore the imprint of dispassionate scholarship, unlike most of the works in this genre published earlier, which, barring a few, read more like hagiographies. The authors' access to private papers of groups or companies was a major factor that contributed to better quality. A few groups demonstrated their support of the cause of business history by donating their private papers to reputed repositories open to scholars. And in at least one case, a prominent business house granted a researcher unrestricted access to its private papers—something that could not have been imagined just a few years before. Another significant development was that a few business groups such as the Tatas and the Godrejs established archives of their own private papers. These two groups have also instituted a lecture series that invites well-known scholars to deliver talks on themes relating to India's business experience.

As a cumulative impact of these developments, business history ceased to be a pariah either to Indian scholars or to the corporate world by 1991, when the country started dismantling what essentially had been an autarkic economic regime, creating an environment friendlier to private enterprise. The new environment provided further momentum to historical inquiry into business. The studies that came out in liberalized India moved in two complementary directions. On one hand, they expanded and strengthened explorations into themes and areas to which scholars of an earlier era had already made valuable contributions. On the other hand, they pointed to new areas of inquiry such as exploits of Indian traders and merchants abroad before independence, social expansion of the business class when new social

collectivities entered business professions after independence, and the growing presence of Indian business beyond national borders.

It is a measure of the ground research in business history had covered and the acceptability the subject had gained by the end of the century that a reputed publisher like the Oxford University Press considered it a viable, profitable business proposition to bring out comprehensive volumes covering the entire gamut of India's business experience during what is generally regarded as the modern period of Indian history. Penguin Books has also launched a monograph series under the general title, "The Story of Indian Business," drawing upon specific texts that throw significant light on business life and behavior at different stages of Indian history. Two volumes have already been published.

The last half century thus has witnessed a growing interest in historical inquiries into Indian business. Research in the field has already covered much ground, admittedly, and has reached a great deal of sophistication, which the articles included in this volume demonstrate. We have, however, touched only the surface. Much of the available literature is still mainly concerned with individual enterprises and the careers of prominent business leaders. Structures and strategies have received very little attention, and there have been only stray attempts to trace the process of change in functional areas of business such as marketing, advertising, or technology choices. The public sector, despite its undeniable impact on business developments in postcolonial India, has remained almost unnoticed by historians. While the preindependence careers of the British expatriate firms have received some scholarly attention, their postindependence travails and ultimate demise still remain a neglected area. And the multinationals, particularly of non-British origin, have been victims of even greater neglect.

I have no intention of listing research areas. It is at any rate unrealistic to prepare an exhaustive list of problems or areas needing exploration in any branch of knowledge, for questions multiply as research proceeds. What I wish to emphasize is that research in Indian business history is still in its infancy. But the substantial progress of the last few decades offers hope for the future. The articles included in this issue bolster this hope, providing a fresh perspective to the problems already explored or break fresh ground. No research program can gather necessary momentum without the interplay of these twin processes.

There are other hopeful signs. The progress on the research front, although limited, seems to have had some effect on teaching. Although IIM-A's business history teaching program was dropped when students preferred courses more directly applicable to employment, a couple of

university departments and the Indian Institute of Management in Kozhikode (IIM-K) have included business history electives in their Master's programs. The IIM-K has also set up a business history museum, which suggests a more ambitious intention on its part. A few other institutions are considering ways to promote teaching and research in the field. If these initiatives bear fruit, business history may have a secure academic home in India.

The growing interest in Indian business history of researchers belonging to other countries is another encouraging trend to which the articles included in this issue bear testimony. The contribution of non-Indian scholars to the study of Indian history has been invaluable. Their work will surely enrich our understanding of the changing dynamics of Indian business.

Indian business history has found a foothold in the comity of scholarship indeed.

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Figure 1. India, 2013, showing major cities and regions. Center for Geographic Analysis, Harvard University.