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Book Review

Beyond the Myth: Indian Business Communities in Singapore
Jayati Bhattacharya (Singapore: Institute of Southeast Asian Studies, 2011)

The academic literature on the Indians in Singapore has been scant over the past few decades with no book-length study of the business enterprises of this ethnic community. Jayati Bhattacharya’s study is, therefore, a pioneering feat, as well as an extremely laudable general business history of Indian enterprise in Singapore. This book of seven chapters provides a historical evaluation of the evolution of Indians in business, as traders during the pre-colonial and colonial periods, to settled entrepreneurial communities deeply embedded in the economy in a variety of activities, including as money-lenders, plantation owners and manufacturers, to major transnational enterprises. The study also provides an excellent account of the role of business associations created by Indian businesspeople during the colonial period.

One important point is noted, though insufficiently appraised: the number of Indians who have emerged as major entrepreneurs in Singapore is hardly significant, in spite of their long history of involvement in this economy. In contrast, the Chinese, with a similar history of trading and as an ethnic community as deeply involved in a diverse range of activities, have shown an enormous capacity to retain their major presence in Singapore, a point the author also notes in her concluding chapter. Therein lies one problem with this otherwise thoughtful review of the business enterprises of this important ethnic community.

The economic history approach adopted in this study traces well the varied number of businesses that Indians ventured into, how they fared during critical events in history, such as during the rise of British colonial rule, the Japanese occupation, the struggle for Independence, and the long authoritarian rule of the People’s Action Party (PAP), specifically under the premiership of Lee Kuan Yew, which actively promoted state-owned – not private – enterprises. However, this history does not capture nor analyse judiciously the reasons behind the rise and fall of major Indian-owned enterprises during this longue durée. A provocative question arises, but is left unanswered: why were Indians firms, in spite of their deep involvement in a rapidly burgeoning island economy, unable to modernise, innovate and retain their presence as key entrepreneurial actors?

Other important questions require answers. Did Indians, including those from prominent sub-ethnic groups with a long history of business, such as the commercially orientated Gujaratis (and a further sub-ethnic group, the Bohras), Sindhis, Parsis, Punjabis and Chettiar, create interlocking equity ownership ties, particularly during periods of turbulence, such as the Great Depression, or when dealing with an unaccommodating state? Were there (local and transnational) marriage ties between...
families in order to consolidate business or enhance organisational co-ordination of output, a common practice among the Indian diaspora? Why have most family firms failed to sustain themselves across two or more generations? Why, in spite of their exposure to intense competition, are most Indian-owned manufacturing firms situated abroad and not in Singapore, a thriving manufacturing haven in the immediate post-colonial period? Why is there little evidence of brand building in Singapore, even by members of new generations who are well educated? What accounts for the demise of a large number of Indian-owned firms?

There are three core reasons why these critical issues are not adequately dealt with in this study. First, the author’s historical perspective allows her to assess the impact of the passage of time on the many dimensions of Indian business, but inadequately provides for exhaustive analyses of key firms that emerged during this long period; such an effort would have required far more research involving many more case studies. Second, this book pays scant attention to the role of the state and its economic policies, a major concern given the PAP-led government’s extremely interventionist orientation, a factor attributed to Singapore’s rapid emergence as a highly industrialised state. Third, the three case studies provided towards the tail end of the book, though undoubtedly fascinating, hardly help discern the rise and fall of Indian enterprise. Not all the cases studies are of Singaporeans; one of them is of a migrant with business roots in the USA, who ventured to the island state in the mid-2000s. The second firm was incorporated in the 1970s, while the third has a history going back 150 years. Moreover, these three case studies are not compared, to tease out similarities and differences. Since two of them have been subjected to generational change, one a third-generation firm and the other a second-generation enterprise, while the third is still led by its founder, important points could have been gleaned of the way these extremely dissimilar Indian-owned enterprises were developed.

A sound theoretical approach, for example building on the business history methods of Alfred Chandler Jr, may have helped provide a more thorough analytical treatment and critical evaluation of Indian enterprise in Singapore, though this perspective alone may not have helped the author deal with the key role of the state in shaping the evolution of such ethnically owned firms. This book could have evaluated the viability of adopting a culture-based approach to understanding enterprise development, given that this history deals with the diverse range of cultures and religions among Indians. Had more case studies in different historical epochs been assessed in comparative perspective, the heterogeneous business development patterns of Indians would have raised questions on the importance of culture in business.

These drawbacks are to be expected in a pioneering scholarly effort to understand the role of Indian firms in Singapore’s economy. What is most significant is that this study has drawn attention to important areas of research still requiring methodical evaluation.