



Indian markets and system of marketing in different ages

Dr. Durgesh Kumar Singh

Principal, Swatantra Girls Degree College, Lucknow University, Lucknow, Uttar Pradesh, India

Abstract

Contemporary concepts and practices of marketing, and the ideologies which impel these, originate from the social and economic contexts of the West, particularly the United States and Europe (Ellis *et al.*, 2011; Eckhardt *et al.*, 2013). As a consequence of this Western dominance, the marketing discipline became permeated with values such as individualism and rationalism (Ellis *et al.*, 2011). The Eurocentrism of much of marketing theory has resulted in knowledge pertinent to contexts such as India being overlooked (Varman and Saha, 2009; Varman and Sreekumar, 2015). In an early paper that appeared in the Journal of Marketing, Westfall and Boyd, Jr. (1960) suggested that marketing practices in India were not sufficiently 'developed', and called for a 'modernization' of marketing in India. In response to such criticism, marketing academics in India adopted theories and practices of marketing from the West, especially the US. Not surprisingly, these theories and practices were often far removed from the realities of the Indian economy and consumers (Varman *et al.*, 2011).

Keywords: marketing, selling, exchange, goods and services, merchants, consumers

Introduction

This is particularly ironic because India, like many other parts of the world, has a rich history of markets and marketing. There is clearly a need to bridge this gap in our knowledge and understanding about the rest of the world. This chapter on history of marketing in India addresses this lacuna in the discipline. While India as a nation-state is a relatively new entity, the broader geographical region referred to as 'India' in historical work comprises a large area that includes present-day Pakistan, Bangladesh, Afghanistan, Sri Lanka and even some of the south-east Asian countries such as Myanmar. Moreover, the region has a history of trade and commerce dating back more than 2,000 years. In providing an account of marketing history of such a vast area over such a long period, one faces the challenge of disentangling marketing history from the history of trade and business in general. In attempting to determine what constitutes marketing history, we have relied on Jones and Tadajewski's (2014) suggestion that marketing history includes advertising, retailing, marketing channels, product design and branding and consumer behaviour, but is not limited to these. We attempt to use the present state of marketing as a touchstone to look at business and trade events in the past, taking care to avoid an anachronistic reading of marketing history.

Markets in ancient and medieval India

The Centres of marketing and selling

India has a fairly diverse geography and climate, and the nature of commercial activity in the littoral towns differed considerably from that in the interiors. The literature dealing with the ancient period suggests a primarily agricultural society that was not trade oriented (Hall, 1977). However, research also points to the diversity of soil and climate in the subcontinent which made trading a necessity in order to obtain

goods that were not locally produced or available (Hall, 1977). Physical constraints in navigation meant that items such as spices, silks and pearls were easier to trade, given that these items did not weigh much and could be transported easily (Roy, 2012). Moreover, Roy (2012) points out that towns situated on coasts, or at places where the river met the coast, enjoyed advantages with regard to trade, since it was much easier to carry cargo through rivers and the sea, as compared to over land. The selling and buying activity in these sites was however more akin to that happening in a seasonal trade fair, rather than that of an established commercial centre (Roy, 2012). Early records indicate that urban centres appeared in north India in the Gangetic plain, around the first millennium bce, and the 1st century bce period was marked by considerable economic growth and prosperity (Ray, 1985). Merchants obtained goods such as wheat, rice, clarified butter, sesame oil, cotton cloth and honey from ships that arrived in port through mutual agreement with merchants living in other regions, or directly from producers, and these goods were then sold in urban centres through retail outlets (Ray, 1985). Major ports such as Bharuch in western India and other ports along the Konkan coast in the southwest facilitated trade with the Persian Gulf (Ray, 1985). We thus find, many centuries ago, a fairly complex marketing network comprising producers, wholesale merchants, retailers and itinerant merchants, all of whom exchanged goods and services in major ports and urban centres.

The present-day marketing system uses ports and harbours as points of contact with the outside world for the export and import of goods and commodities. This system depends on strong connections between the ports and their hinterlands, which is facilitated by local governments and nation-states. However, the port towns of the medieval period carried on selling and trade in a somewhat different manner. Hall (2010,

114) suggests what is referred to as a ‘networked heterarchy’, wherein the regional ports that were located near the coast would network with multiple other regional centres rather than with one omnipotent centre. Relationships between merchants thus operated across maritime boundaries, and even transcended language and cultural barriers, pointing to the prevalence of an unexpected level of what is now referred to as ‘globalization’. This period also witnessed expansion in trade with other parts of Asia and Europe and contributed to increase in sales of food grains, spices, cotton and luxury goods such as silk, ivory and beryl (Mukund. 2012).

As in the contemporary world, urban centres were major sites for marketing transactions in early India. Cities could be port towns such as Puhar in south India or inland centres of religious or commercial importance such as Benares in north India. For rich descriptions of cities, we can refer to Kautilya’s Arthashastra, considered to be a major ancient Indian treatise on politics, society and the economy. The Arthashastra is dated around the Mauryan period (320 to 185 bce), and describes a city that is highly planned and ordered, with selling places for dealers in perfumes, flowers and toiletries and also storage areas for forest produce and other items (Chattopadhyaya, 1997) ^[11]. In contrast to the planned, orderly city of the Arthashastra, we have the city of Puhar which is described as a bustling urban centre with market squares, boulevards and streets where people belonging to different professions lived all together, constituting a hive of activity (Chattopadhyaya, 1997) ^[11]. The city is also characterized by an abundance of goods, a profusion of activities and the accompanying noise and cacophony, reminiscent of the bazaars and fairs of modern-day India. Mukund (2012) describes how gold, food grain, toddy (an alcoholic drink, made usually from palm sap) and textile sellers in the 10th century ce markets used flags of different colours to inform buyers about different qualities of goods sold. Thus, urban centres in early India were major centres of commercial activity in which markets and marketing flourished.

There were, however, some limitations. The spread of markets to rural areas was restricted because most Indian rulers accorded limited attention to physical infrastructure for longdistance trade (Tripathi and Jumani, 2007). Merchants had to move in convoys because of dangers of theft and violence. This was further complicated by political fragmentation of the region for large parts of its history which meant that there would be several provincial rulers and local chieftains who could extract taxes and duties for goods passing through their territories. In the absence of political integration and market fragmentation, prices of goods varied widely (Banerjee, 1999) ^[3]. In another account showing us some of the dysfunctional aspects of the marketing system in the 14th century ce, the courtier Barani describes what is assumed to be the city of Delhi, with its marketplaces, grain merchants and sellers (Sarkar, 2011). Barani decries the presence of swindlers, hoarders and cheats in the city against whom action has to be taken, which tells us that the darker side of markets, with illegal trade and selling practices, was very much a concern even in this period (Sarkar, 2011). Occupational and living patterns in cities also contributed to particular forms of marketing activity. For example, scholars

suggest that during the Mughal king Akbar’s time (later 16th century ce), the city was primarily seen as a place where craftsmen lived (Vanina, 1989). The preponderance of skilled craftsmen and artisans in cities, along with the domination of agricultural activities in villages, led to a marketing channel with a one-way flow of goods from villages to cities, since villagers could not afford to purchase the luxury commodities made by the city craftsmen (Vanina, 1989). In later years, with the advent of early forms of industrial production, during the 18th century, this one-way flow of goods was partially altered with the manufacture of mass-produced commodities in the cities, which were cheap, enabling affluent villagers to purchase them.

Systems of exchange

Given the lack of communication and control systems, we can safely assume that a centralized economy could not have existed in early India. Even in later periods such as the Mughal era (1526–1857), the emperor’s hold over the economy, especially in the hinterlands, was tenuous (Moosvi, 1985). A common currency or coinage was difficult to implement in such conditions, and unsurprisingly, barter was a major mechanism of selling and trade. Goods in kind were also used as means of payment. Inscriptions from the time of Rajendra Chola, in the 11th century ce, talk about the equivalence of various items for trading. Furthermore, rice appears to have been a standard of value, which could be used to purchase other items such as spices, sugar, salt and luxury goods (Hall, 1977). Historians suggest that coinage emerged quite early in India, around the first millennium bce (Ray, 1985). However, the state did not have a monopoly over the issue of coins, with multiple types of coins in existence at the same time, and local coins often being used in transactions (Ray, 1985). Early coinage facilitated redistributive activities such as land transfers, and purchase by wealthy patrons of items that were required for local temples, such as lamps and aromatics (Hall, 1999). There is evidence in the literature of the prevalence of multiple currencies or modes of exchange in the same region. The Bengal Sultanate of the 13th to 16th century ce had two such currencies – a high value and relatively pure silver coin called tanka, which was used for trade and transactions with the government, and lower value cowry shells that were used for day-to-day transactions (Deyell, 2010) ^[17]. Furthermore, these currencies were serviced by an elaborate financial industry comprising mint masters, money-changers, brokers and accountants. In another instance of multiple currency circulation, in the Bahamani kingdom, in addition to the royally sanctioned coinage, the coins of the Vijayanagar kingdom were widely used, with recalcitrant money-changers even going to the extent of ignoring royal decrees prohibiting circulation of these coins (Wagoner, 2014). In his analysis of a later period, under Mughal rule, Habib (1969) describes the use of both cash and kind to pay for taxes imposed by the government. Habib (1969) takes a negative view of monetization and taxes, and argues that they led to impoverishment of the countryside and a one-way flow of resources to the capital region. Moreover, he contends that monetization could have led to adverse consequences for peasants by exposing them to widely fluctuating prices over which they had no control. An increase

in market activities due to long-distance trade created a need for credit notes or hundis issued by individual traders (Tripathi and Jumani, 2007). These credit notes were safer and easier to carry from one place to another as they could be cashed in distant places. Hundi was employed to make remittances, raise loans and to finance movement of goods from one place to another. Like any other era, this was a period in which market economy relied heavily on a moral economy for its functioning. Trade and credit relations over long distances were dependent on conceptions of caste, status and mercantile honour (Bayly, 1983; Ray, 2011). Market disputes were primarily settled through caste-based organizations and market committees, and excommunication of a buyer or a seller was the most potent way of punishing offenders. A large group of traders were Marwaris, who belonged to Rajasthan, and had developed extensive networks of institutions to support each other in their market operations. Marwaris developed institutions for easy loans, access to markets and created messes for market traders to get food and rest when they travelled. These messes were informal training schools and sites for networking for new traders – Timberg (2014) equated them with contemporary business schools for training in marketing and business management.

Consumption of goods and services

There are a few direct accounts of consumption goods from early India. Scholars have primarily described the items traded, bought and sold in ports, fairs and markets. From these descriptions, we can form a picture of the consumption goods used by people of this period. The Jataka tales are part of Buddhist literature, and are a collection of nearly 550 anecdotes and stories, dated between 300 bce and 400 ce (Ashliman, 2004)^[1]. Ray (1985), in his analysis of one of the Jataka stories, describes the employment of evaluators who would assess the value of horses, elephants, jewels and gold purchased by kings. These were presumably luxury items that were out of the reach of ordinary consumers. Ray (1985) also describes the goods available in weekly markets and fairs, where people could buy items such as grain, salt, spices, cooking vessels and coarse cloth, which were possibly goods for everyday consumption. We can infer from Hall's (1977) description of Chola inscriptions that goods such as cardamom seeds, pepper, mustard, lentils, cumin and sugar were bought by some consumers. Most of these were luxury goods that were purchased through the sale of surplus rice. Furthermore, we can infer that spices, cloth goods and woods such as sandal and cedar required higher payments, in the form of gold, whereas rice and beans were commodities of local exchange that were not handled by itinerant traders.

As Thapar (2002) points out, it is likely that life for an average consumer was quite difficult, with famines being common. Natural calamities had a considerably disturbing effect on consumers during the Mughal period. Moosvi (1985) describes the agrarian crisis of the 17th century during Aurangzeb's reign, when scarcity became so acute that there was an exodus of peasants from villages to urban centres, and there was a real threat of depopulation in the famine-stricken areas. The increase in monetization, exploitative taxation policies and failure of rains are believed to have contributed to the famine (Moosvi, 1985). Habib (1969) also documents

exploitation of peasants by rulers that led to impoverishment of rural consumers. In contrast, Desai (1972)^[15] presents a more positive picture of the consumption levels of peasants and workers during Akbar's period (later 16th century) and concludes that food consumption levels were higher both among urban workers as well as peasants during this period as compared to the 1960s in independent India.

As in present times, the medieval city was seen as a site of conspicuous consumption, with the rich consuming luxury goods, and living in opulence. Abundance, gaiety and celebration through consumption are some of the key aspects of Puhar, south India, mentioned in literature (Chattopadhyaya, 1997)^[11]. In the 8th century ce, urban consumers could access finer varieties of cotton woven by urban weavers, while those in the rural parts were primarily using coarse cotton cloth (Mukund, 2012). In cities in south India, there were streets selling textiles in which hundreds of perfumed saris were stacked according to quality. These markets also sold silk and cotton fabrics, and wool from rat's hair for the colder months. These clothes were kept perfumed with incense that was particularly in demand in this period (Mukund, 2012). Some of the richer merchants were known for lavish lifestyles and Mukund (2012) notes that they lived in tall houses that were filled with expensive goods and artefacts. Interestingly, the present-day anxiety surrounding consumption and urban decadence is present in writings on the medieval Indian city, with apprehensions expressed

Colonial period

The early encounters of India with European colonizers started in the 16th and 17th centuries with the Portuguese. Later, by the 18th and 19th centuries, Britain had entrenched itself as a colonizer in India. The colonial encounter had wide-ranging effects on Indian industry, economy, marketing systems and consumption habits. In this section of the chapter, we provide an overview of the markets and consumption during the colonial period.

Local markets, merchants and the colonial state

Colonialism had a significant impact on living conditions and consumption patterns of Indian consumers of the time. Existing networks of production were changed, and consumption habits altered either due to the introduction of new products, or due to changes in economic circumstances. The earliest colonial encounter with the Portuguese was marked by the brutal violence of the colonizers in order to secure 'Christians and spices' (Hall, 1996, cited in Robins, 2006). Vasco Da Gama and his successors disrupted the longstanding tradition of free trade in the Indian Ocean area with the use of violence (Robins, 2006). In contrast, the East India Company, at least in its initial years in India, was motivated more by economic than political or evangelizing ambitions. Yet these economic ambitions also caused much misery and suffering among the Indian people (Bagchi, 2006; Habib, 2006)^[2]. Indian businessmen played an important role in the economy and markets during the colonial period. Several historians observe that Fateh Chand, who was a Jagat Seth or a rich banker and businessman in Murshidabad, supported Robert Clive in his victory over Siraj-ud-Daulah in 1757 in the Battle of Plassey that led to the foundation of

British rule in India (Timberg, 2014; Tripathi and Jumani, 2007). Fateh Chand in 1757 was in charge of the Murshidabad mint and to a great extent controlled the money economy of Bengal (Timberg, 2014). In its early years in India, the East India Company had to rely heavily on local merchants, who acted as middlemen. The British were unaware of the local markets, languages, customs, weights and measures, and had to enlist the help of these middlemen to engage in transactions such as procuring cotton cloth from weavers (Chakrabarti, 1994)^[9]. These middlemen were of various categories such as banians, dewans, gomastahs, dalals and pykars. The banian acted as an interpreter, and used local knowledge and skill to help the European as a partner in business. The dewan was a high-caste intermediary who was employed by the Company, and oversaw gomastahs, dalals and pykars who were subordinates.

There are conflicting interpretations of the role of byapari or merchants in this period (Bayly, 1983). In the accounts of the East India Company, the role of the merchant, while significant, was hardly a positive one. Accordingly, motivated by almost inhuman avarice, merchants often played the toxic role of exacerbating shortages of food grains and converting them into full-fledged famines. Datta (1994)^[14] describes the shocking ways in which merchants profited from grain scarcity, going to the extent of denying supply to food-deficient areas in order to profit by hoarding and high prices. Furthermore, the officials of the East India Company often worsened crisis situations by engaging in their own private grain trade, again to the detriment of consumers. Some other historians such as Bayly (1983) offer a nuanced view of merchants. Accordingly, merchants were embedded within the social context and their identities as pious credit-worthy Hindus were woven around conceptions of religion and credit. While making profits, merchants were also seen to be agents who contributed to the economy by supporting peasants, producers and artisans, and made donations to temples and royal courts.

Consumers and consumption

Although British rule in India prevailed from 1857 to 1947, its influence in the form of the East India Company dated back to 1618, when the Company entered into its first trade agreement with the Mughal Empire (Robins, 2006). In the early part of this period, there were two institutional buyers that contributed significantly to market activities. A large part of consumption in colonial India in the 17th and 18th centuries was centred on armies. Various princely states, rulers and the British spent considerable amounts of money on consumption by their armed forces (Bayly, 1983). Accordingly, 'military incomes bulked large against the background of trade and consumption in the ordinary periodic market or small fixed market (gunj). By comparison, the total demand generated by peasant families and by the means of urban population was tiny' (Bayly, 1983, 55). While an average consumer survived at the level of subsistence with low levels of consumption, the military-commercial establishment was a thriving circuit of consumption and profits in this period.

The arrival of the colonial powers led to wide-ranging changes in the consumption habits of Indian consumers. The British to a great extent, and the French and Portuguese to a limited

extent, imparted some of their consumption habits to the Indian populace. As Robins (2006) points out, the East India Company's motives were primarily economic, and achieving political domination was a means to these economic ends. The connections formed by trade, sometimes voluntary and often coerced, introduced many new consumption goods into India. As Robins (2006, 109) eloquently puts it, 'mixed with slave grown sugar from the West Indies, the afternoon cup of tea perfectly expressed Britain's emerging empire of consumption'. These new consumption goods evoked mixed reactions. While they gained widespread acceptance among consumers, they also evoked anxiety at the displacement of old consumption goods and habits, anxieties that have outlasted the colonial experience and continue even into the 21st century. For example, Guha (2008)^[26] in his analysis of a colonial era literary work describes an exchange between a villager visiting Calcutta and a resident of the city. The villager expresses displeasure at the city residents who dress like foreigners, consume food prepared by Muslims (considered a taboo among religious Hindus), drink brandy and even read literature mainly in English and Persian. The city dweller seeks to alleviate the villager's anxiety by reassuring him that the Hindu way of life was still prevalent. Guha's (2008)^[26] account informs us about the cultural anxiety evoked among Indians, especially Hindus, by changes in consumption and lifestyle. Western medicine, which was introduced initially for the benefit of Europeans, quickly spread to the Indian population, leading to indigenous medical systems such as Ayurveda coming under considerable strain (Panikkar, 1992). Meat eating, more problematically consumption of beef, became prevalent among some of the urban Hindus, leading to perceived shortages of milk, which was seen as a healthier food (Chatterjee, 1997)^[10]. Tea and coffee were the other important additions to the Indian diet. In a fascinating account of the spread of coffee in Tamilnadu, Venkatachalapathy (2002) observes that coffee displaced the traditional neeragam (water used to cook rice that was fermented and mixed with leftover vegetables and pickle) and became the drink of choice, even among the lower classes. Coffee became incorporated into the Tamil middleclass milieu, getting enmeshed in rituals of hospitality, as a drink to be served to guests and even as a sign of exclusion, through the use of metal tumblers with rims so that consumers could pour the coffee straight into their mouths without touching the glass, and avoiding caste pollution (Venkatachalapathy, 2002). The beverage also evoked anxiety, perceived as a Western product that infiltrated the pristine countryside, with even women finding it difficult to do without it. As these accounts reveal, Indian consumers' encounter with the West was often marked by discomfort, suspicion and grudging acceptance. Even when it came to life-threatening illnesses and medical care, religious and caste customs prevailed over reasonable medical advice. While some communities such as the Parsis readily accepted Western medical practices, many of the Hindu castes, due to notions of ritualistic pollution and religious beliefs, refused to take medical advice or help even for serious issues such as childbirth and smallpox (Ramanna, 2000). The British contributed to this scepticism and hostility among the Indians by their dismissal of local knowledge and products as being uncivilized, even barbarian. For example,

the British establishment was reluctant to accept that the tea plant could be found indigenously in Assam, and instead claimed that such a refined product as tea could originate only from China, and not from the fever-ridden jungles of Assam (Sharma, 2006). Even when evidence emerged that the tea plant could indeed be found in Assam, attempts were made to characterize the variant as savage and uncivilized, and not suitable to the delicate palette of consumers in London (Sharma, 2006). In the face of the onslaught of imperial reason and Western science, Indian consumption practices and traditions struggled to recast themselves as scientific and modern. These displacements contributed to boycott of Western goods in the early 20th century as consumption and markets became important sites for enacting nationalism and freedom in colonial India. In summary, the Indian encounter with Britain and other colonial powers resulted in changes in marketing systems and consumption habits. Middlemen played a vital, though not always positive role in the supply chain. Markets were highly decentralized and diversified, and the bazaar played a critical role in connecting supply centres in the countryside with sites of buying and consumption in the urban areas. Colonization resulted in many changes in the consumption habits of Indians, with the introduction of new goods and services such as tea, coffee and Western medicine. Cultural changes produced by these encounters resulted in considerable anxieties among consumers, with Western products appropriated into the local social and cultural milieu, or resisted and denigrated as being inferior to Indian goods and practices.

Post-colonial period

India secured independence in 1947 and although most of the marketing activities developed during the earlier periods continued, the change in administration led to modifications in the economy, enabling the country to move forward with economic policies more suited to its own interests. The state in the initial years after independence placed an emphasis on planning. There was a considerable stress on heavy industry and public sector enterprises. Nation-building was the priority, and private enterprises had to negotiate a complex system of licences and permits to function. This period also saw emphasis on small and medium enterprises, and several goods were exclusively reserved for these businesses as a form of state protection.

In the aftermath of colonialism, India was struggling with severe problems such as widespread illiteracy and poverty. Economic indicators were poor, and this reflected in the state of consumption. Westfall and Boyd (1960) point out that in India consumption expenditure in the 1960s was a mere US\$54 per capita per annum, as compared to US\$1664 in the United States. The stunted marketing system was partly due to the extremely low levels of consumer demand as a result of colonial plunder. In a survey conducted in a small town in the 1960s, Braunthal (1969)^[8] describes word of mouth as the primary means of access to information for Indian consumers. Accordingly, radio was a key source of communication, and a lack of access to newspapers was not only due to the inability to read, but also due to the inability to pay even the small price of a newspaper. Moreover, 96 per cent of consumers

cited food scarcity as a critical problem facing India, indicating the extent of economic deprivation (Braunthal, 1969)^[8].

The economic liberalization process started in the 1980s, and led to economic priorities shifting from a welfare state-oriented model, to a right-leaning approach favouring more business-friendly practices, which coincided with the development and consolidation of national television (Rajagopal, 1998). This increased growth rates but is also criticized for increasing inequality. For the marketing system, the biggest change has been the gradual transition from a controlled economy to a consumption culture with myriad marketing opportunities, albeit marked by persistent poverty and inequality. Television coupled with globalization had a significant impact on the advertising industry. It created a national market, with advertisers being able to reach rural areas. This led to advertising adopting new languages, moving away from Anglophone domination to copy being written in Hindi and regional Indian languages (Rajagopal, 1998). The last two decades are marked by the development of several marketing institutions, such as organized large-scale retailing, retail credit and e-marketing, with an increasing number of consumer goods and the spread of consumer culture (Varman and Belk, 2012; Venkatesh, 1994).

In conclusion, our study shows that Indian markets had a number of institutions, mechanisms and consumption goods that point to a fairly high degree of sophistication even in medieval times. Indian marketing evolved over a long period of time impelled by its specific historical experiences and institutional make-up. This chapter thus fills a significant gap in extant understanding of markets and marketing. As the neoliberal economic agenda leads to the expansion of marketization in India, this historical perspective will serve an important sense-making role in our understandings of markets and consumers.

References

1. Ashliman DL. *Folk and Fairy Tales: A Handbook*, Greenwood Press, Westport, CT, v.
2. Bagchi AK. *Perilous Passage: Mankind and Global Ascendancy of Capital*, Oxford University Press, New Delhi, 2006.
3. Banerjee D. *Colonialism in Action: Trade, Development and Dependence in Late Colonial India*, Orient Longman, Hyderabad, 1999.
4. Banerjee S. 'The advertising agency: A new service', *Economic and Political Weekly*, 1968, 3/21, M19-M23.
5. Bayly CA. *Rulers, Townsmen and Bazaars: North Indian Society in the Age of British Expansion*, Oxford University Press, New Delhi, 1983, 1770-1870.
6. Bayly CA. 'The origins of swadeshi (home industry): Cloth and society', in A, 1986, 1700-1930.
7. Appadurai. *The Social Life of Things*, Cambridge University Press, Cambridge, 285-322.
8. Braunthal G. 'An attitude survey in India', *Public Opinion Quarterly*. 1969; 33(1):69-82.
9. Chakrabarti S. 'Collaboration and resistance: Bengal merchants and the English East India Company, 1757-1833', *Studies in History*. 1994; 10(1):105-29.

10. Chatterjee P. Talking about our modernity in two languages', in *A Possible India*, Oxford University Press, New Delhi, 1997, 263-85.
11. Chattopadhyaya BD. The city in early India: Perspectives from texts', *Studies in History*. 1997; 13(2):181-208.
12. Chaudhuri A. *Indian Advertising 1780 to 1950 AD*, Tata McGraw-Hill, New Delhi, 2007.
13. Datta R. Merchants and peasants: A study of the structure of local trade in grain in late 18th century Bengal', *Indian Economic and Social History Review*. 1986; 23(4):379-402.
14. Datta R. Subsistence crises, markets and merchants in late 18th century Bengal', *Studies in History*. 1994; 10(1):81-104.
15. Desai AV. Population and standards of living in Akbar's time', *Indian Economic and Social History Review*. 1972; 9(1):43-62.
16. Hari Sreekumar and Rohit Varman, 404.
17. Deyell JS. Cowries and coins: The dual monetary system of the Bengal Sultanate', *Indian Economic and Social History Review*. 2010; 47(1):63-106.
18. Dreze J, Sen A. *An Uncertain Glory: India and its Contradictions*, Princeton University Press, Princeton, NJ, 2013.
19. Durga KPS. Identity and symbols of sustenance: Explorations in social mobility of medieval south India', *Journal of the Economic and Social History of the Orient*. 2001; 44(2):141-74.
20. Dutta AK. Rice trade in the "rice bowl" of Bengal: Burdwan 1880-1947', *Indian Economic and Social History Review*. 2012; 49(1):73-104.
21. Eckhardt G, Dholakia N, Varman R. Ideology for the 10 billion: Introduction to globalization of marketing ideology', *Journal of Macromarketing*. 2013; 33(1):7-12.
22. *Economic and Political Weekly*. Much ado about TV. 1966; 1(8):341.
23. Ellis N, Fitchett J, Higgins M, Jack G, Lim M, Saren M, Tadajewski M. *Marketing: A Critical Textbook*, Sage, New Delhi, 2011.
24. Fullerton RA. Historical methodology: The perspective of a professionally trained historian turned marketer', *Journal of Historical Research in Marketing*. 2011; 3(4):436-48.
25. Guha R. How much should a person consume? *Vikalpa*. 2003; 28(2):1-11.
26. Guha R. A colonial city and its time(s)', *Indian Economic and Social History Review*. 2008; 453:329-51.