CHAPTER VIII

FINDINGS AND CONCLUSION

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CHAPTER VIII

CONCLUSION

PROLOGUE:

The confounded term 'market' still remains confounded not by some one's effort but by itself. The gamut of market is so perplexed that a small research like this will not be able to unwind the complex phenomena. In fact, market has not remained just in the physical space, but has entered into the minds of the people of how one could market themselves in terms of their capacity, talent, and knowledge in the complicated world so as to sell and 'earn' name, fame or at least money. This study has been successful in understanding the matrix of social relationship which undoubted exists between the actors of the market in confinement of 'marketplace' scenario and market situation as it was intended, in the context of transformation.

DEVELOPMENT OF MARKET STUDIES:

As the understanding of market has spread to different areas affecting differently, thinkers from various disciplines and backgrounds have shown their interest in studying 'market'. Economic Historians, Anthropologists, Geographers, Philosophers, Economists, Sociologists and Economic Sociologists have been studying 'market' from different dimensions.

These studies not only concentrated on what it is but what it would be, or what it ought to be and also in shaping markets. These processes have interested more Economists and Sociologists leading to Economic Sociological thinking which has given rise to the understanding of economic institutions and structure, from the sociological point of view. On the other side the effects of economic factors resulting in the change in the social institutions and structures. These are the matters of concern for discussion among economic sociologists.
The understanding of changing market scenario did not stop here, because the 'markets' started placing itself not at the regional level or national level but at the international level. Markets in fact are not only affecting social institutions but political institutions as well. Further, these political institutions are shaped and formulated sometimes through the changes in the economic institutions. These political institutions like power, control and rule are witnessed to have been controlled by big business (economic) giants. These phenomena remind C Wright Mills’ concept of power elite where economic power also has a major say in the formation of political institutions.

Further, these political institutions affecting and getting affected by social and economic institutions have created debate among political scientists and sociologists leading to the political sociology. The market activity has crossed its boundaries and is working beyond physical and geographical boundaries. Markets are no longer placed in 'place' situation but in a 'placeless' situation.

In the process of delimiting the physical and geographical boundaries, market has grown up to the level of unifying the 'man' created boundaries. The formation of SMP (Single Market Programme) like European Union is the classic example in this direction. Sociologically what is interesting is not only the process of unification of market related institutions but also the process of cultural unification. Though this process is widely criticised by many as 'cultural imperialism' through markets, it is interesting to study such phenomena. In spite of repulsions and revolt here and there, market is spreading 'culture' of its own. Market has led to the formation of fashion and fad sometimes superseding the existing and also by creating a new one.

Markets now have taken the shape of global village cutting across the barriers (physical boundaries – as state and nation) have entered into the cyber mode and ultimately entered the minds of the people. The assimilation of all these developments have led to the inter-disciplinary approach towards the understanding of market from different background like Sociologists, Economists, Political Scientists and Cultural Scientists. All these phenomena get disclosed after having a detailed look at the
exhaustive review of literature. It is very clear from the literature that the discourse on
market is not a new phenomenon, but it has taken different shape. This exhaustive review
of literature was aimed at obtaining an overall picture of studies on ‘market’ in general
and also in response to fulfil one of the first objectives of this research.

Though some of these studies reveal the unification and integration of market at
the larger and macro level, market segregation is also witnessed at regional and micro
level. Several studies on Diasporas highlight on the formation of integrated associations
and organisations within segregated levels in response to security and external threat.
This could also be because of safeguarding oneself on the one side, but on the other
cultural and individual identities. This also reflects upon Weberian concepts of the
‘insider’ and ‘outsider’.

FINDINGS OF THE STUDY:

Though not many studies were found on semi-urban areas trying to understand the
effects on social institutions, the present study throws a great deal of light on these
aspects. It is also interesting to study the evolution and also the changes in the
institutional and structural level is interesting. The present study conducted gets reflected
upon the literature and the studies conducted hitherto. The understanding of an urban
agglomeration which is in the transforming stage is found to be attempting/trying to keep
in phase with the development of markets in general and evolution of Shimoga market in
particular. The ‘market’ has a definite place to function and perform its activities albeit it
has moved to different ‘spaces’. The geographers understanding and study of market gets
authenticated in case of Shimoga. Historically analysed, Shimoga market also has
witnessed several new developments in the institutional formation. The government
intervention as a controlling agency in the form of regulated markets and APMC yards
which is intended to bridge the gap between the producer and the end user also gets
reflected in this study area.

Shimoga market also has the hierarchy at various levels. The Shimoga market
seems to have three tier structures as mentioned earlier, socio-economic hierarchy
explicated in the institutional forms of caste, class, religion, gender etc., and the norms, changes, structural adjustments symbolise the cultural hierarchy.

It was clear from the primary data collected that people not only engage in business transactions but also exchange social, cultural, political and other social aspects of life. This was evident in relationships of both inner circle and outer circle.

Statistically the positive correlation between the shop owners' community and customers' community and their preference did not emerge significantly, but when verified with substantive data, field notes and practical observation it was clearly evident that there is a positive correlation and preference for the people who are alike. Whereas, in case of class, it was very clear that upper class customers preferred upper class markets/shops, similarly, middle and lower class to their respective class markets.

Even today certain markets and trades are dominated by the 'traditional communities, though 'new' communities are also witnessed in the market situation as traders and shop owners. This domination of certain communities over certain markets and the attempt to enter by the 'new' and non-traditional communities itself explains the process of transformation and the struggle within.

Though not many women shop owners were found in the shop category, it was evident from the data obtained that there is substantive data to prove that women shop owners and shop keepers attract more customers. This aspect was also substantiated by several male shop owners, that women shop keepers are employed for promotional campaign. Statistically, it was not possible to establish in terms of ratio between the women shop owners and their customers vis-à-vis male shop owners.

It was obvious from the data collected that customers shop in particular shops for others reasons along with the economic reasons. This also reiterates the inner circle and outer circle model by which the relationship between the actors is upheld in the market situation and not only economic factors.
THEORETICAL EXPLANATIONS:

Institutions which were constituted for the functioning of the structure are found to be functional and also conflicting within it. In response to the conflicting opinions, ideas and practice, social institutions like caste, class and gender have seen tremendous changes.

The breaking up of traditional barriers created and constructed by societal members in the name of division of labour for different groups visualises the changing scenario. These changes in the form of entry of 'new’ caste groups, the emergence of ‘middle class’, and women entering market playing and enacting different roles reveal conflicting transformations are not dysfunctional but functional. These changes are taking place in a phased manner and have not created any revolutions as Marx identified with particular reference to market. These conflicting ideas, opinions are the part of routine life of individuals in particular and society in general. The present societies are accommodating such changes though not suddenly but with a time frame of few years to generations. It is true in case of Shimoga also those changes are witnessed in several decades.

The existence of two simultaneous markets, traditional and transforming explains Giddens Structuration in duality and also can be visualised in the Post-Modern perspective. The emergence of new cultures, norms, and new ways of interactions in the market situation is so much symbolic in nature that it helps in the formation of ‘marketism’ as a way of market interactions and relationship upon which the market is situated.

In spite of all these developments, the results of understanding the social matrix and the relationship between the actors are interesting. As mentioned in the previous chapter, the relationship that exists between the players is unique, interesting to study and understand. The relationship between the actors/players of market is built on two aspects; that is the factors of inner circle and outer circle. Factors of inner circle bind the actors in relationships strongly beyond the notion of economic doctrine, ‘rationality of human
behaviour' by 'maximising profit and utility' in the market. To go one step further, market relationships are not based on materialism but subjective 'social-isms' or 'societal-isms' of relationships.

Economic aspects which are a part of factors of outer circle influence only at the first phase of relationships and not much in the second and third phases. The model based on economic equation explained in the previous chapter explicate this process in a better manner as the social factors dominate the market interactions when price, product, time are constant and this in reality is the situation and the classical economist's notion of 'open market' situation.

SUGGESTIONS AND RECOMMENDATIONS:

This present research is an exploratory study of the market interaction, and not many studies were found to been conducted. Hence, it was also an experimental study; as a result not many recommendations could be made with specific reference to any group or organisations. However, studies like this would enable us to understand market in a much better manner, and it would facilitate in functioning by both actors in the market as well as the big institutional organisations. Such studies would help institutions in understanding the ground realities and perhaps help them to serve people better and also to organise their large networks.

As this study is both experimental and exploratory which was an attempt to understand market in an unconventional manner, few difficulties, errors and limitations were noticed in the data collection. Researches in the same line can learn from the limitations of this study and come out with many more new theories and models explaining the market interactions.

A further detailed study might also reveal the model and theory of inner circle and outer circle even in cases where the price, product and time are not constant.
EPILOGUE:

The present research work looked into the conception of 'market' as a social issue rather than a mere economic and financial entity. The basic argument all along the research study has been that the 'market' in its institutional sense and 'markets' in their geographic and locational sense have been transformed beyond recognition in recent decades. The spatial and temporal dimensions of the 'market' as a social institution have changed so much that today market is a conception beyond physical space and beyond a given time. In other words, the 'region-ness' of the market stands challenged. From this point of view, market needs to be studied beyond the boundaries of economics, cutting into the scope of other social sciences.

Another aspect that has been carefully looked into in the present study is the fact that market transactions are not merely economic transactions as they generally meet the eyes. Financial interaction forms the outer boundary of this social institution but there are other non-economic factors as one gets into the inner circles. Thus there is a realization that 'market' needs to be understood comprehensively, taking into consideration the contributions of other social sciences as well. Sociological issues are of paramount importance here. The argument that 'modern market centres around impersonal transactions rather than the individual entrepreneurial interactions' stands vindicated. Sociology, therefore, has a vital role to play in the rational understanding and analysis of the market as a social institution.

It is important to realise that the existing normative structure of any given societal system not only influences market relationships among the actors, but it influences the nature of consumption itself. In other words, the political-power dimension - along with the socio-cultural and physical dimensions of a given collectivity - influences the very nature of market transactions. This fact needs to be carefully studied, both theoretically and empirically. The present research study was a descriptive-analytical attempt in this direction paving way for more sociological research in the future.