A STUDY ON WEEKLY MARKETS AND RURAL DEVELOPMENT- WITH REFERENCE TO TAMILNADU

K. KUMARESAN, M.Com., M.Phil.,
PhD, Research Scholar, Department of Commerce, Annamalai University,
Annamalainagar-608002, Tamil Nadu

Dr. B. MANIVANNAN, M.Com., M.Phil., M.B.A., Ph.D.
Research Supervisor and Assistant Professor, Department of Commerce, Annamalai University,
Annamalainagar-608002, Tamil Nadu

ABSTRACT

India is a land of diversity and about 70% of the Indian population lives in villages. So we can contact 65% of 680 million or 700 million population by simply contacting 150000 villages – which shows the huge potential of this market. Weekly markets are important features of economic space in the world especially, in the countries of developing economy. These markets are located at the centre place of the rural communities or in the open space or along access roads adjoining the Gram Panchayat office in the villages of the district. Every buyer wants to give lower price of the goods. Therefore, he/she bargains and tries to visit another shops of the market to compare the price of goods. WMs have positive role in rural development. In economic terms, the weekly markets are try to generate employment, increase in income of rural people of the concerned areas, they are also found to accelerate women empowerment, increased interaction between urban and rural people, and reducing migration of people from rural areas to urban areas etc. Similarly, in rural areas, weekly markets are economically viable, ecologically sound and socially acceptable.

Key words: Weekly market, Economic development, Opportunity, Rural development.