IMPACT OF GLOBAL FINANCIAL CRISIS ON INDIAN TEXTILE EXPORTERS

DR. A. ELANGOVAN*; MR. S. K. P. PALANISAMY**

*Department of Commerce, Periyar University, Salem, India.
**Department of Commerce, Periyar University, Salem, India.

ABSTRACT

The Financial Crisis plays a vital role in destructing the growth strategy of whole economic system of the world. Even though it was caused due to the boom in the housing sector it affected all the sectors of the world economy. This paper throws light on the impacts caused by the financial crisis on Indian Textile Exporters in the select area of Salem. Even in this globalised era the select research area is detached from the modern exporting world. Due to this backwardness it suffered to greater extent because of the financial crisis. This article takes into account the various factors such as years of experience, sources of funds used, awareness about economic packages etc. The analysis with the help of both descriptive and inferential statistics revealed that the textile sector in the select area suffered due to financial crisis. The article concludes that the awareness programmes that address the financial assistances and facilities provided by the government should be made to reach each and every corner of the country to reduce the pressures of financial crisis in future.