

Appendix

Tables of data collected, derived data and descriptive statistics

Table 3: Number of firm registered as per size of authorised capital

<i>Year</i>	Less than 10 lakhs	Less than 25 lakhs	Between 25 and 50lakh	Between 50 and 1 crore	More than 1 crore	Total no. of firms	% of total Less than 10 lakhs	% of total Less than 25 lakhs
<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>	<i>7</i>	<i>8=2/7</i>	<i>9=3/7</i>
1994	26790	35701	2651	1366	984	40702	66	88
1995	30423	41065	3202	1856	1274	47397	64	87
1996	23334	32129	2454	1497	983	37063	63	87
1997	16930	24703	2798	1608	1125	30234	56	82
1998	14864	21663	2160	1370	903	26096	57	83
1999	15950	23463	2483	1641	1246	28833	55	81
2000	16987	22099	1315	783	808	25005	68	88
2001	14573	18128	751	540	497	19916	73	91
2002	17057	20938	841	634	570	22983	74	91
2003	20794	25612	1240	103	959	27914	74	92
2004	27352	34033	1762	1315	1554	38664	71	88
2005	37436	45990	2129	1770	2235	52124	72	88
<i>Average</i>							66	87

Table 4: Time series data of dependent variables and independent variables

<i>Year</i>	<i>Number of New Firm Registration</i>	<i>Firms Liquidated</i>	<i>Inflation (%), GDP Deflator</i>	<i>Inflation (%), CPI</i>	<i>Unemp- loyment (%)</i>	<i>Lending Rate (%)</i>	<i>Expenditure on R&D (%of GDP)</i>	<i>Expenditure on R&D (USD) Billion</i>	<i>GDP (Current, USD) Billions</i>	<i>GDP/capita (Current, USD)</i>
1994	40702	181	9.98	10.21	3.7	14.75	0.61	2.03	333.02	353.29
1995	47598	389	9.06	10.23	4	15.46	0.62	2.27	366.60	381.53
1996	37063	609	7.58	9.00	4	15.96	0.63	2.51	399.79	408.24
1997	30235	263	6.48	7.17	4.2	13.83	0.68	2.86	423.16	424.09
1998	26099	421	8.01	13.23	4.1	13.54	0.69	2.97	428.74	421.82
1999	28336	595	3.07	4.67	4.4	12.54	0.71	3.32	466.87	451.09
2000	25008	316	3.65	4.01	4.3	12.29	0.74	3.55	476.61	452.41
2001	19918	550	3.22	3.69	4	12.08	0.72	3.57	493.95	460.83
2002	22986	778	3.72	4.39	4.3	11.92	0.71	3.74	523.97	480.62
2003	28843	387	3.87	3.81	3.9	11.46	0.71	4.37	618.36	557.90
2004	38666	1442	5.73	3.77	3.9	10.92	0.74	5.37	721.59	640.60
2005	52130	1206	4.24	4.25	4.4	10.75	0.81	6.76	834.22	729.00
2006	49758	16150	6.42	6.15	4.3	11.19	0.80	7.56	949.12	816.73
2007	62762	50908	3.67	6.37	3.7	13.02	0.79	9.50	1201.00	1018.13
2008	62186	15593	8.67	8.35	4.1	13.31	0.84	9.98	1187.00	991.52
2009	65539	11860	6.06	10.88	3.9	12.19	0.82	10.84	1324.00	1090.36
2010	88601	18976	8.98	11.99	3.5	8.33	0.80	13.21	1657.00	1345.72
2011	96159	21343	8.54	8.86	3.5	10.17	0.82	14.99	1823.00	1461.38
2012	88998	10090	7.85	9.31	3.6	10.60	0.83	15.09	1829.00	1447.45
2013	94924	7230	6.23	10.90	3.6	10.29	0.83	15.50	1863.00	1456.20
2014	62630	4016	3.30	5.87	3.6	10.25	0.85	17.36	2042.00	1576.82

Table 5 : Descriptive Statistics

	<i>Mean</i>	<i>Std. Deviation</i>
New Firm Registration(number)	50911.48	24885.12
Firms Liquidated(number)	7776.33	12161.45
Inflation (%), GDP Deflator	6.11	2.29
Inflation (%) CPI	7.48	3.06
Unemployment, (%)	3.95	0.30
Lending Rate (%)	12.14	1.90
Exp on R&D (%of GDP)	0.75	0.08
Exp on R& D (USD),Billion	7.49	5.15
GDP (Current USD),Billions	950.57	588.02
GDP/capita (Current USD)	807.89	431.12

Table 6: Correlations Coefficients

			New Firm Registration	Firms Liquidated	Inflation (%), GDP Deflator	Inflation (%) CPI	Unemploy ment	Lending Rate %	Exp on R&D (%of GDP)	Exp on R&D (USD) Billion	GDP (Current USD) Billions
1	New Firm Registration	Pearson Correlation	1	.537*	.413	.504*	-.725**	-.536*	.676**	.889**	.897**
		Sig. (2-tailed)		.012	.062	.020	.000	.012	.001	.000	.000
2	Firms Liquidated	Pearson Correlation	.537*	1	.049	.154	-.413	-.217	.487*	.480*	.490*
		Sig. (2-tailed)	.012		.831	.506	.063	.344	.025	.028	.024
4	Inflation (%), GDP Deflator	Pearson Correlation	.413	.049	1	.795**	-.382	.226	-.184	.085	.097
		Sig. (2-tailed)	.062	.831		.000	.088	.325	.423	.713	.675
5	Inflation (%) CPI	Pearson Correlation	.504*	.154	.795**	1	-.474*	.136	-.028	.270	.281
		Sig. (2-tailed)	.020	.506	.000		.030	.557	.905	.237	.218
6	Unemployment (%)	Pearson Correlation	-.725**	-.413	-.382	-.474*	1	.354	-.299	-.679**	-.698**
		Sig. (2-tailed)	.000	.063	.088	.030		.115	.189	.001	.000
7	Lending Rate (%)	Pearson Correlation	-.536*	-.217	.226	.136	.354	1	-.760**	-.701**	-.705**
		Sig. (2-tailed)	.012	.344	.325	.557	.115		.000	.000	.000
8	Expenditure on R&D (%of GDP)	Pearson Correlation	.676**	.487*	-.184	-.028	-.299	-.760**	1	.861**	.849**
		Sig. (2-tailed)	.001	.025	.423	.905	.189	.000		.000	.000
9	Expenditure on R&D (USD) Billion	Pearson Correlation	.889**	.480*	.085	.270	-.679**	-.701**	.861**	1	.999**
		Sig. (2-tailed)	.000	.028	.713	.237	.001	.000	.000		.000
10	GDP (Current USD),Billion	Pearson Correlation	.897**	.490*	.097	.281	-.698**	-.705**	.849**	.999**	1
		Sig. (2-tailed)	.000	.024	.675	.218	.000	.000	.000	.000	.000

*. Correlation is significant at the 0.05 level (2-tailed).
 **. Correlation is significant at the 0.01 level (2-tailed).

