

## **Socio-Economic Status of Informal Entrepreneurs in Bangladesh: An Agenda Toward Sustainability**

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### ***Abstract***

*Despite their rich heritage and appealing past, the informal entrepreneurs are vulnerable at present with having less significance in the economy of Bangladesh. The study aims to explore the socio-economic functions and the factors influencing the sustainability of informal entrepreneurs in Bangladesh. The study applied the survey method using face-to-face structured interviews from 400 informal entrepreneurs from Dhaka, Gazipur, Tangail, Narayanganj, Sirajganj, Rangpur, Khulna, Chattogram, Cumilla and Brahmanbaria following cluster sampling, convenience sampling, snowball sampling and purposive sampling. Results in the study found that Socio-Economic Status of Informal Entrepreneurs in Bangladesh is vulnerable. By Conducting Data Normality Test, Chi square test, Pearson Correlation, Cronbach Alpha and Ordinal Logistic Regression, results show that economic and social indicators do not get achieved due to low earnings. The Data normality test indicates that the data are not normal as the p-values from the data normality test are less than 0.05. Based on Chi-square test ( $p > 0.05$ ), it was determined that informal entrepreneurs are mostly dissatisfied in terms of economic indicators whereas informal entrepreneurs are less dissatisfied in terms of social indicators. The study addressed major challenges like increasing cost of raw materials (83%), shortage of Capital*

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*(58.3%), inadequate loan support (47.5%), Unavailability of quality materials at the local level (45.5%), product spoilage (23.5%) and, not adequate space for work (12.8%) that hinder the sustainability of the informal entrepreneurs. The findings of the study will be quite informative for the government administration, local government, GO-NGOs for working for the betterment of informal entrepreneurs and also for the social researchers, academicians for further study in future.*

**Keywords:** Entrepreneur, Informal, Socio-Economic, Sustainable.

### **Introduction**

Economies of developing countries heavily depend on the informal sector and Bangladesh is not an exception. The informal entrepreneurs of the country back up the economy where it lags in terms of the formal sector. In Bangladesh the majority portion of the Economy is served by the informal economy from vegetable sellers to potters, cobblers, and blacksmiths. In Bangladesh, 2.7% of the total population holds below \$1.90 purchasing power parity daily (WB, 2022). Most of the people under this line are from the informal sector. Over the years in mandates or budgets this group of people are unheard. For a developing economy's sustainable development, improvement of the life of this group of people is important. But these people are ignored and overlooked in Bangladesh in most aspects. From basic needs to necessary sustainable privileges people from the informal sector are deprived from all. Informal Entrepreneurs create and maintain the works in the informal sector, which makes them vital in this discussion. In developing countries providing sustainable jobs is next to impossible. As a result, many skills stay in the informal sector where investors of the formal economy invest less. In this sector the entrepreneurs accumulate money and invest on their own to create work for both them and those who work under their surveillance. These people who become informal entrepreneurs lack formal education and financial knowledge. Accessibility of assets is less to them. This challenges their ability to sustain and improve their business and restrain them from making significant profit and local money lenders also hamper the process. Local money lenders take advantage of the reluctance of the formal aspects and lend money at higher interest rates which reduces the growth of the business. Due to this cycle and lack of development the family of this group fails to get out of this cycle. As a result, the economic and social development remains stagnant, and the growing curve remains flat. In the economy of Bangladesh most of the rural entrepreneurs are locked in the informal sector and run their business and entrepreneurship without any protection from the government. This study aims to find out the scenarios of the informal entrepreneurs of Bangladesh from the rural areas who contribute to the economy of Bangladesh. This study aims to find out scenarios of their social and economic indicators which resemble the scenario of livelihood along with their satisfaction level for various aspects and to navigate the challenges that the informal entrepreneurs face. Gender role and earning

parity according to gender role. In the labor force and working environment the role of women is a key aspect to analysis. Overall, this paper aims to measure the socio-economic status of the informal entrepreneurs in Bangladesh along with analyzing the factors that influence the sustainability of informal entrepreneurs in Bangladesh.

### **Literature Review**

Islam et al. (2019) tried to find informal business entrepreneurs' socio-economic status based in Dhaka city. The findings showed that in Bangladesh, informal entrepreneurs' faces adverse business surroundings where they face minimal governmental, technical and administrative support, no stability regarding place, lack of knowledge in marketing etc. but the result also says that these businesses also help to upgrade their socio-economic situation.

Saha and Paul (2003) tried to identify the socio-economic profile of the cobbler community of Dhaka city. They also tried to identify and find the problems of the cobbler community and the solutions to these problems. The study discovered some interesting facts such as – most of the cobblers have no education, they face many difficulties in affording basic necessities. The female cobblers are most deprived in their community.

Muzaffar et al. (2009) attempted to gain insight into the business key-factors and challenges that affect street food vendors' socio-economic status. Their study found out that there are four problems that directly and indirectly affecting the life of street food vendors, and these are lack of business knowledge, lack of effectiveness and efficiency in business operations, issues in extortion and difficulties in production and products.

Hossain et al. (2023) tried to identify the economic condition of blacksmiths, highlight the challenge, and generate opportunities using PRA tools. Their study found out that only 15% of people rely on the blacksmith profession as blacksmiths are changing their profession due to their poor socioeconomic status. The study suggested that proper effective strategies should be taken to solve this problem.

Ahmed et al. (2021) attempted to investigate the intention of young people of Bangladesh to motivate and challenge entrepreneurship in Bangladesh. The result of their study shows that motivational variables are responsible for creating positive intention towards entrepreneurship whereas challenging factors inhibit movement. They suggested that the government needs to improve the policies and initiatives regarding entrepreneurship.

Akhter and Sumi (2014) conducted their study to discover the factors that create barriers, influence in becoming entrepreneurs in Bangladesh.

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According to their study analysis, religion, socio-cultural features such as education level, poverty, gender role values, peer group influence and political instability are the factors which have influenced entrepreneurial emergence in Bangladesh.

Ullah (2020) showed in his study that financing problems, higher loan fees, lack of government facilities, demoralization of society, lack of training, poor quality of product, shortage of capital and many other issues are creating huge obstacles for entrepreneurs in Bangladesh. He also said that proper initiatives should be taken to solve these issues.

Mondal (2017) conducted his research to understand the contribution of urban informal sector at a micro scale aiming to reveal the contribution of street vendors who sell vegetables to improve socio-economic status and problems they face to run their business. He thinks it is urgent to take informal economy-friendly initiatives at a macro-level for the betterment of vegetable selling vendors.

Reza et al. (2014) focused on women entrepreneurs and their socio-economic status and their potentiality in the national economy of Bangladesh. Their study indicates that if the women get proper training and need-based financial and non-financial assistance they will be able to succeed as entrepreneurs and contribute to the economy of Bangladesh significantly.

Rahman et al. (2021) studied the income and health risk of footpath vendors in Dhaka city. This study identified that most of the vendors have no formal education. The study finds among the vending on the footpath most of the occupied garment items. The study also found that a significant number of vendors worked 7 days a week. This study also identified the daily earnings of the vendors. This study also discussed the health risks associated with street vending. Lastly, this study recommended facilitating healthcare and awareness for them.

Ratna (2012) discussed the struggle of hawkers in Dhaka for their livelihood and functionality of the city. This study found that usually hawkers face pressure and harassment from the authorities and political leaders. This study identified that after the time of eviction the hawkers had no income, and they were involved in many illegal jobs. The study also found some prominent problems that the citizens suffered due to hawker business. And lastly this study recommended some solutions to overcome the challenges.

Hussain et al. (2015) discussed the socioeconomic aspects of street vendors in Dhaka city. This study finds that, economically active age group is engaged in street vending which reflects the high unemployment levels in the country. The study found that street vendors relied exclusively on social networks to run their business properly. The study also identified that the

main hindrance in setting up the vending business is lack of capital, transportation problems, inefficient management skill, lack of risk assurance etc. The study recommended that national urban planning should be cooperative with street vending businesses' needs and regulations.

Rayhan et al. (2019) studied the working environment and hindrance faced by street hawkers in Bangladesh. According to the study, as an informal entrepreneur, street vendors are a vulnerable population who are neither protected by the government, NGO's, labor unions nor by any labor law. The study identified that E-commerce has become a great threat to the hawker market. The study also found that the condition of education of street hawkers was not up to the mark, and this was one of the main reasons they took this profession. Street hawkers were also facing health issues due to some environmental problems like noise pollution. And lastly the study recommended that the regulatory body should have taken this situation into consideration.

Islam (2023) focused on contemporary challenges as well as the probable progression of jamdani in Bangladesh. The paper illustrated that Jamdani had significant popularity in domestic as well as in the international market for having its own unique feature. Besides the positive growth of Jamdani, the vulnerable socio-economic condition of the Jamdani entrepreneurs due to their inadequate income had also been discussed in this paper. The papers highlight the disproportionate profit margin between the wholesaler and the entrepreneurs as the significant reason for the economic disparity. The paper finally suggested receiving governmental and non-governmental awareness and patronage to develop the overall condition.

Miah (2003) discussed the socio-economic profile of the carpenter's community in Narsingdi district. The study showed that carpenters' average yearly income was Tk 40,4944 and their annual expenses were Tk 32,760.80. They could hardly save money after meeting the fundamental needs of the family. In addition, the amount of land possessed by them was very low. Again, the average literacy rate, condition of health and technological orientation was not satisfactory.

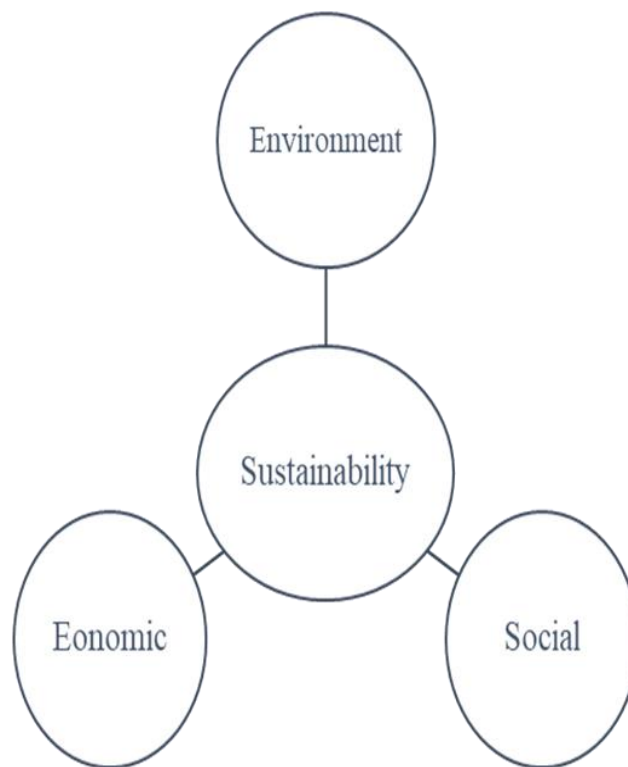
### **Research Gap**

After thorough observation and analysis from the literature review, the study found that most of the researchers gave soul focus to the conditions of the informal entrepreneurs that have moved to town and cities in expectation for sustainable life. Some of the authors also studied the adversaries and challenges informal entrepreneurs face. Only a few authors studied the socio-economic conditions following the social and economic indicators of specific informal entrepreneurship in specific areas outside Dhaka. But none of the authors has done any study of the socio-economic status of traditional artisans

that are working for generations since British empire and the stereotypical informal entrepreneurs in general of the whole country. And of course, there is barely any study discussed about the socio-economic sustainability of informal entrepreneurs in Bangladesh. This literature review section clearly gives this information about these topics being missed among the researchers-works.

### Theoretical framework

“Three Pillars of Sustainability Model” was used as a direction of reference to justify this research ‘Socio-Economic Status of Informal Entrepreneurs in Bangladesh: An Agenda Toward Sustainability’ that was conducted. The mentioned model above have three indicators that represent sustainability in border sense. Those three indicators are– Environmental, Social and Economic Sustainability. It is also called tringle model of sustainability (Purvis et al., 2018).



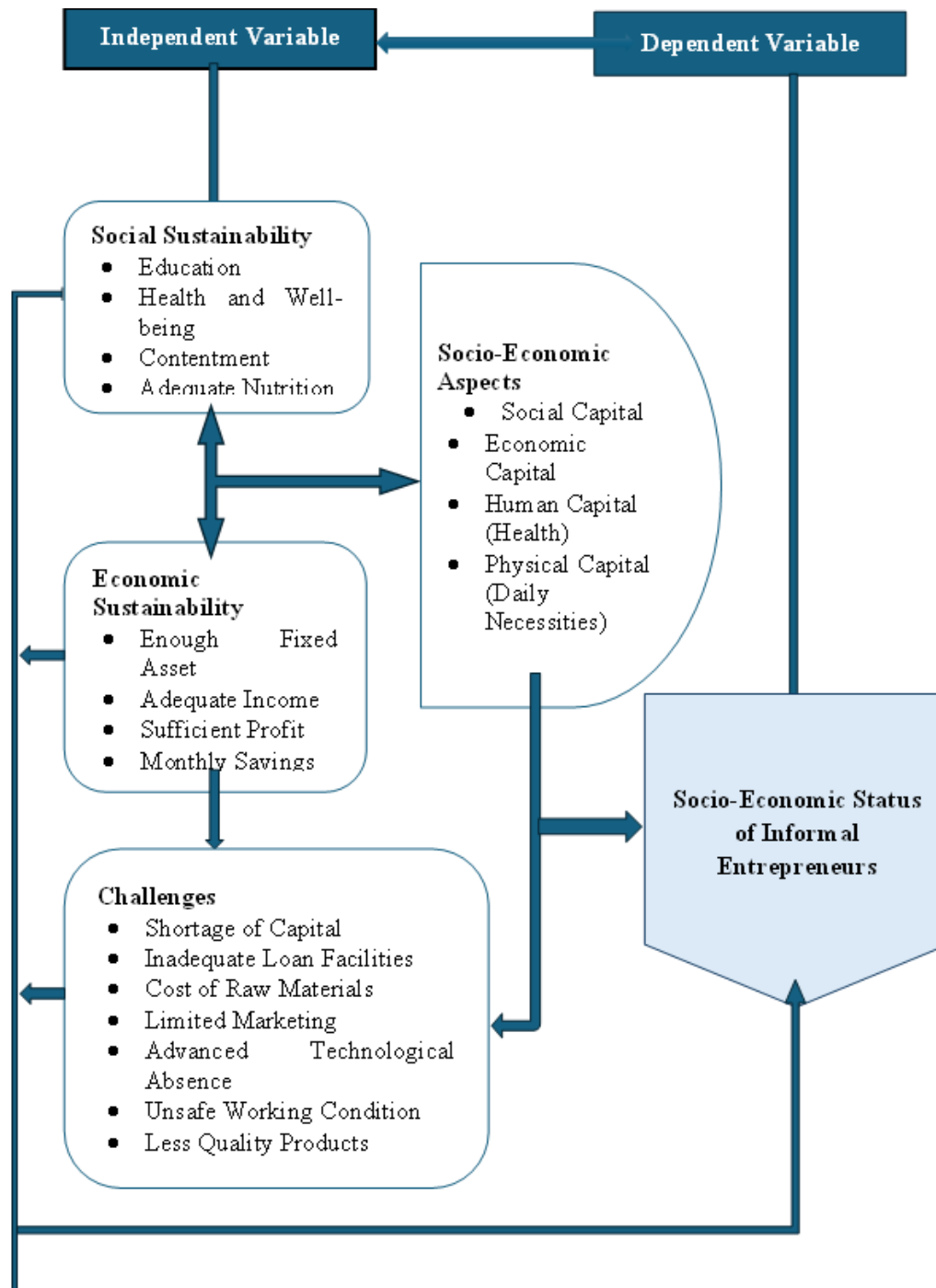
**Figure 3.1:** Three Pillars of Sustainability

Instead of using the three indicators, this research used only two indicators – Social and Economic Sustainability.

**Social Sustainability:** Human rights, equality, contentment, public health, education, and other critical elements of community well-being are all part of social sustainability (Guion, 2024).

**Economic Sustainability:** This mainly focuses on economic development, job creation, labor rights, fair payment etc. (Guion, 2024).

## Analytical Framework



**Figure 3.2:** Analytical Framework for Socio-Economic Status of Informal Entrepreneurs.

*Source:* Author's own work based on (Purvis et al., 2018)

### Operational Definition of Variables

#### *Social Sustainability*

Giving precedence to the welfare of individuals and communities is a fundamental element of social sustainability. To sustain social consistency and fairness, social sustainability pursues to foster widespread communities, lessen inequality, and ensure the long-term well-being of every person

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(Ghimire, 2023). This study focused on social sustainability to see the situation of informal entrepreneurs regarding their education, happiness, health and social essentials.

### ***Economic Sustainability***

Establishing prospects for everyone in society to benefit economically, irrespective of their fiscal circumstances or social standing, is an additional aspect of economic sustainability. An equilibrium between social advancement, environmental salvation, and economic expansion is crucial to accomplish economic sustainability (Ghimire, 2023). In this study, the economic side was assessed through the financial situation of every informal entrepreneurs and their fixed assets, savings, expenditure etc. how actually helping in their daily lives.

### ***Socio-Economic Aspects***

A person's socio-economic position includes their earnings as well as their level of education, professional standing, and individual opinions on their social class and rank (Moroz et al., 2021). This study took a great look into the socio-economic status of informal entrepreneurs which was basically related to the social and economic sustainability to measure their current status in the country.

### ***Challenges***

A challenge is a complicated task, obligation, or circumstance that calls for a great deal of ability, persistence, and effort to face and realistically complete it (Qi et al., 2021). In this part the research tried to dive deeper into the reasons that were the causes for the constant disappointment for the informal entrepreneurs in flourishing their businesses and how many obstacles they face to do their businesses; these things were analyzed.

### ***Methodology***

This research is conducted through quantitative research to measure the socio-economic status of informal entrepreneurs to know how much sustainability it holds in the context of Bangladesh. Quantitative research is a medium to scrutinize data with mathematical and statistical techniques (Coghlan & Brydon-Miller, 2014). The study followed the survey method with a close-ended questionnaire in collecting data from people working throughout the country as informal entrepreneurs in ten different professions such as – Tant, Jamdani Saree, Pottery, Blacksmith, Street-vendor, Tong-shop, Cobbler, Boatman, Carpenter, Plantation-livestock. After doing the pilot study, the questionnaire was made through MS Word in both English and Bangla. The questionnaire was used to collect data from every respondent through face-to-face interviews.

The data for this research study was collected mainly through primary data by fieldwork and secondary data was used only for content analysis, which was gathered from journals, articles, documents, websites etc. The



quantitative data of this study was analyzed by using IMB SPSS, Stata, R Software, MS Excel with the techniques – Frequency, Likert Scale, Chi-square Test, Pearson Correlation Test, Cronbach's Alpha Test, Logistic Regression, Multiple Linear Regression, Simple Linear Regression to measure socio-economic aspects and indicators and satisfaction of informal entrepreneurs.

This research study used probability cluster sampling and non-probability purposive, snowball, convenience sampling for selecting 10 districts - Dhaka, Gazipur, Tangail, Narayanganj, Sirajganj, Rangpur, Khulna, Chattogram, Cumilla, Brahmanbaria of Bangladesh for collecting data from 400 (sample size) informal entrepreneurs of 10 different professions to measure the sustainability of their socio-economic status.

### **Area Selection & Population Size**

Dhaka, Gazipur, Tangail, Narayanganj, Sirajganj, Rangpur, Khulna, Chattogram, Cumilla, Brahmanbaria were the ten areas from where the selected population were taken to interview the 400 informal entrepreneurs, who were connected to traditional artworks and contemporary businesses. But to justify the population size, this research need real population number of those informal entrepreneurs who were selected from sectors like Tant, Jamdani Saree, Pottery, Blacksmith, Street-vendor, Tong-shop, Cobbler, Boatman, Carpenter, Plantation-livestock. Due to lack of evidence through census report regarding the number of informal entrepreneurs in Bangladesh, it created a gap in selecting the population. So, this research hereby proceeds to take the population of the informal entrepreneurs as unknown population.

### **Sampling Formula**

Total As the total population was taken as unknown to justify the research ethics, so to analyze the total population Cochran's formula of sample size was used. Here,

Acceptable sampling error margin,  $e = 0.05$

The fraction of the population (according to percentage),  $p = 0.5$

Z-score,  $z = 1.96$

$$\begin{aligned} n &= \frac{z^2 \times p (1 - p)}{e^2} \\ &= \frac{(1.96)^2 \times 0.5(1-0.5)}{(0.05)^2} \\ &= 384.16 \approx 385 \end{aligned}$$

$\therefore$  The sample size,  $n = 385$

Using the Cochran (1977) formula above, the study said it requires 385 participants to validate the data where this research accumulated 400 data..

### Research Ethics & Data Validity

The data of research was collected with the full consent of respondents maintaining confidentiality and bias free. It is free from plagiarism. The study tested normality test by applying Kolmogorov-Smirnov and Shapiro-Wilk test and values were measured by skewness and kurtosis. Histogram, Whisker boxplot, Q-Q plot was used to find out the outliers and resulted in – no missing values being found.

### Findings

#### Status of Business Owner (Demographic and Socio-Economic Profile)

The study conducted survey questionnaire interviews with 400 respondents. Among the 400 respondents, 340 respondents were male, and only 60 respondents were female. So, after analyzing the information with the help of SPSS, the study found out that 85% are male and only 15% are female. According to the survey, the study found that 67.6% of the respondents were aged 41 to 60 and most of the respondents (50.2%) had only a primary level education qualification. 96.75% of the respondents were married and most of the respondents' family members were 6 to 10 (56.9%). From the survey, the study also found out that 55.1% of the respondents earn 10000 to 19999 BDT per month.

**Table 1:** Overview of Demographic and Socio-Economic Profile

<b>Demographic and Socio-Economic Characteristics</b>	<b><i>n</i> (%)</b>
<b>Gender</b>	
- Male	340 (85%)
- Female	60 (15%)
<b>Age</b>	
- 1-20	3 (0.7%)
- 21-40	114 (28.4%)
- 41-60	271 (67.6%)
- 61-above	12 (3%)
<b>Educational Qualification</b>	
- No literacy	107 (26.8%)
- Primary level	201 (50.2%)
- Secondary level	77 (19.3%)
- Higher secondary level	14 (3.5%)
- Graduate and above	1 (0.2%)
<b>Marital Status</b>	
- Married	387 (96.75%)
- Unmarried	13 (3.25%)
<b>Family Members</b>	
- 1-5	156 (38.9%)
- 6-10	228 (56.9%)
- 11-above	16 (4%)

**Monthly Income (BDT)**

- 0-9999	11 (2.7%)
- 10000-19999	221 (55.1%)
- 20000-29999	149 (37.2%)
- 30000-39999	13 (3.2%)
- 40000-49999	4 (1%)
- 50000-59999	2 (.5%)

**Business Information**

The study conducted survey questionnaire interviews to 400 informal entrepreneurs to gain their business information. Among the 400 respondents, 11.4% respondents were Blacksmith, 6.2% were Boatman, 5.2% were Carpenter, 5.2% were Cobbler, 9.5% were Jamdani Saree weaver, 6.7% were doing plantation and livestock entrepreneurship, 10.7% were potter, 19.5% were street vendor, 11.14% were Tant Saree weaver and lastly, 18.7% were tong shopkeeper. According to the survey, the study found out that 90% of the respondents' business modes were permanent. 37.9% of respondents were in their respective businesses for 11 to 20 years. 95.75% of the respondents invested no BDT to 49999 BDT. 37.5% of the respondents said that their source of capital for initial investments was local money lenders. 90.3% of the respondents earn monthly profit from 0 BDT to 9999 BDT. 56.4% of the respondents have monthly expenditure of 20000 BDT to 29999 BDT. 61.6% of the respondents' average working hour is 8 hours to 10 hours. 86.3% of the respondent's monthly savings is from 0 BDT to 999 BDT. The study also found out that 54.9% of the informal entrepreneurs think that market value has not increased.

**Table 2: Business Information of Informal Entrepreneurs**

<b>Business Information</b>	<b>n (%)</b>
<b>Name of Business</b>	
Blacksmith	26 (11.4%)
Boatman	25 (6.2%)
Carpenter	21 (5.2%)
Cobbler	17 (5.2%)
Jamdani saree	38 (9.5%)
Plantation and livestock	27 (6.7%)
Potter	43 (10.7%)
Street vendor	78 (19.5%)
Tant saree	49 (11.14%)
Tong shop	75 (18.7%)
<b>Types / Modes of business</b>	
Mobile	30 (7.5%)
Permanent	361 (90%)
Semi-permanent	9 (2.4%)
<b>Tenure of Business (Years)</b>	
1-10	88 (21.8%)
11-20	152 (37.9%)
21-30	130 (32.4%)

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31-above	31 (7.7%)
<b>Initial Investment (BDT)</b>	
0-49999	383 (95.75%)
50000-99999	15 (3.75%)
100000-199999	2 (0.5%)
200000- above	0 (0%)
<b>Source of Capital</b>	
Family	87 (21.75%)
Spouse	100 (25%)
Local money lender	150 (37.5%)
Personal savings	63 (15.75%)
<b>Monthly Profit (BDT)</b>	
0-9999	360 (90.3%)
10000-19999	29 (7.2%)
20000-29999	8 (2%)
30000-above	2 (0.4%)
<b>Monthly Expenditure</b>	
0-9999	2 (.7%)
10000-19999	121 (30.2%)
20000-29999	226 (56.4%)
30000-39999	44 (11%)
40000-49999	5 (1.2%)
50000-above	2 (.5%)
<b>Average Working Hours</b>	
6-8	14 (3.7%)
8-10	247 (61.6%)
Less than 6 hours	3 (0.7%)
More than 10 hours	136 (33.9%)
<b>Monthly Savings</b>	
0-999	346 (86.3%)
1000-1999	11 (2.7%)
2000-2999	21 (5.3%)
3000-3999	8 (2%)
4000-4999	2 (0.5%)
5000-above	12 (3%)
<b>Increase in The Market Value of Product</b>	
Yes	184(44.11%)
No	219(54.9%)

### Socio-Economic Aspects

The study has conducted survey questionnaire interviews to 400 informal entrepreneurs to gain their business information. Among the 400 respondents, 300 respondents (788%) have 0 BDT to 199999 BDT market values of fixed assets. 79.8% of respondents said that their family situation has not improved since opening an entrepreneurial business. Only 12.1% of the respondents have taken out loans for their entrepreneurial businesses. 99.5% of respondents said that they never had any training or instructions regarding entrepreneurship from NGO or Union Parishad.

**Table 3: Socio-Economic Aspects of Informal Entrepreneurs**

<b>Socio-Economic Aspects</b>	<b>n (%)</b>
<b>Market Value of Fixed Assets</b>	
- 0-199999	300 (78.8%)
- 1000000-1199999	6 (1.5%)
- 200000-399999	47 (11.7%)
- 400000-599999	32 (8.0%)
- 600000-799999	7 (1.7%)
- 800000-999999	8 (2.0%)
<b>Family Situation Improved After Opening The Business</b>	
- Yes	80 (20.2%)
- No	320 (79.8%)
<b>Taken Loan Only for Business</b>	
- Yes	48 (12.1%)
- No	353 (87.9%)
<b>Any Training or Instructions Regarding Entrepreneurship From NGO or Union Parishad</b>	
- Yes	2 (0.5%)
- No	398 (99.5%)

### Getting Basic Amenities by doing Informal Entrepreneurship

In this section, the study has shown the level of opportunities given to informal entrepreneurs to get basic amenities by doing informal entrepreneurship with the help of the Likert scale.

After calculating the total average percentage of table 4.4, it can be clearly observed that most of the respondents have given negative answers in terms of getting basic amenities by doing informal entrepreneurship. 48.47% of the respondents disagreed with the given opportunities to get basic amenities by doing informal entrepreneurship. They have been informed that they are not generating enough profit from informal entrepreneurship to provide education, receive good healthcare services, and afford basic daily commodities and entertainment facilities.

**Table 4: Level Of Given Opportunities to Informal Entrepreneurs to Get Basic Amenities by Doing Informal Entrepreneurship**

<b>Basic Amenities</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
Providing Education	1%	11.3%	61.5%	24.8%	1.5%
Healthcare Services	0.5%	9%	66.3%	21.0%	3.3%
Affording Basic Daily Commodities	0.3%	10.3%	21.3%	67.3%	1.0%
Enjoying Entertainment Facility.	0.8%	2.5%	7.5%	80.8%	8.5%
<b>Total Average Percentage</b>	<b>0.65%</b>	<b>8.27%</b>	<b>39.15%</b>	<b>48.47%</b>	<b>3.57%</b>

(Strongly Agree = 5, Agree=4, Moderately Agree=3, Disagree=2 & Strongly Disagree=1)

### Measure of Satisfaction by doing Informal Entrepreneurship

In this section, the study has shown the level of satisfaction of social indicators by doing informal entrepreneurship with the help of Likert scale.

Giving a thorough observation to the total average percentage of table 4.5, it can be visibly specified that most of the respondents have given negative answer in measure of satisfaction by doing informal entrepreneurship. 49.075% of the respondents disagreed with the social indicators to being satisfied by doing informal entrepreneurship. They informed that informal entrepreneurship does not allow them to run family smoothly, bear educational and healthcare expenses and manage adequate food and meals every day.

**Table 5:** Level of Given Opportunities to Informal Entrepreneurs to Get Basic Amenities by Doing Informal Entrepreneurship

<b>Social Indicators</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
Running Family Smoothly	0%	8%	14.2%	74.5%	3.3%
Bearing Educational Expenses	0%	11.3%	62.3%	24.0%	2.5%
Bearing Health Care Expenses	0%	9%	61.5%	25.3%	4.3%
Managing Adequate food and meals regularly	0%	12.0%	13.8%	72.5%	1.8%
<b>Total Average Percentage</b>	0%	10.075%	37.95%	49.075%	2.975%

(Very Satisfied=5, Satisfied =4, Neutral=3, Dissatisfied =2 & Very Dissatisfied =1)

### Measure of Economic Indicators by Doing Informal Entrepreneurship

In this section, the study has shown the level of economic indicators by doing informal entrepreneurship with the help of Likert scale.

The total average percentage of table 4.6 can clearly indicate that most of the respondents have given negative answers in level of economic indicators by doing informal entrepreneurship. 74.92% of the respondents disagreed with the economic indicators by doing informal entrepreneurship. They informed that they do not have enough fixed asset to facilitate their informal entrepreneurship, do not get enough amount of daily/monthly income to fulfil basic necessities, do not generate sufficient monthly profit to conduct forthcoming business activities, do not make enough monthly savings for the future and their monthly expenditure surpasses the monthly profit.

**Table 6:** Level of Economic Indicators by Doing Informal Entrepreneurship.

<b>Social Indicators</b>	<b>5</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>1</b>
Enough Fixed Asset	0.8%	12.0%	11.3%	70.0%	6.0%
Adequate amount of daily/monthly income	0.3%	6.8%	18.0%	72.5%	2.5%
Sufficient Monthly Profit	0.3%	2.0%	8.5%	82.8%	6.5%

	Society & Change				
Enough Monthly Savings for Future	0.3%	4.3%	5.3%	75.3%	15.0%
Monthly Expenditure not surpassing monthly Profit	0.8%	3.3%	8.5%	74.0%	13.5%
<b>Total Average Percentage</b>	0.5%	28.4%	10.32%	74.92%	8.7%

(Strongly Agree=5, Agree=4, Moderately Agree=3, Disagree=2 & Strongly Disagree=1)

### Challenges

The study found some notable challenges from the respondents. They claimed that they faced many problems. The study tried to identify the problems and find out the major challenges by conducting survey. The percentages of table 4.7 indicate that the major problem of informal entrepreneurship is increasing cost of raw materials which holds 83% percentage of the response from the respondents. The informal entrepreneurs are suffering very much because of the continuous increasing cost of raw materials.

**Table 7:** Challenges faced by the informal entrepreneurs

Type of Challenges	N = 400	Percentage
Shortage of Capital	233	58.3%
Inadequate loan support	190	47.5%
Increasing cost of raw materials	332	83%
Unavailability of quality materials at the local level	182	45.5%
Limited Marketing	213	53.3%
Lack of Technological orientation	57	14.2%
Lack of customer's interest	101	25.3%
Weak transport facility	35	8.8%
Unsafe working condition	32	8%
Product spoilage	94	23.5%
Not adequate space for work	51	12.8%

### Measuring The Socio-Economic Aspects, Satisfaction and Economic Indicators of Informal Entrepreneurs

#### Data Normality Test

The research has also gone through Data normality test to find out whether the data are normally distributed or not. By doing the data normality test, the further tests have been determined. The study tested normality test by applying Kolmogorov-Smirnov and Sapiro-Wilk test and values were measured by skewness and kurtosis. Histogram, Whisker boxplot, Q-Q plot was used to find out the outliers and resulted in – no missing values being found.

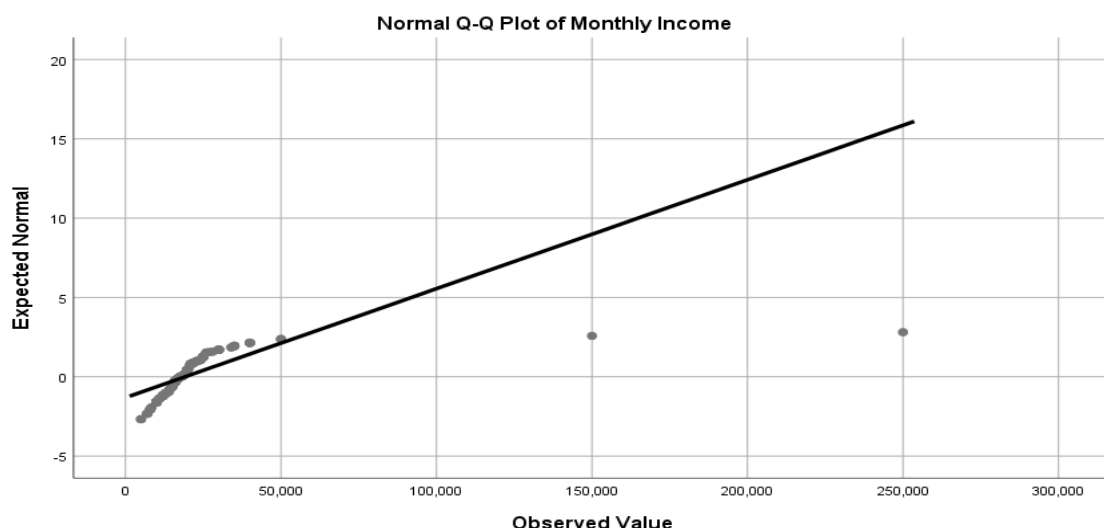
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Here, the study has tested the data normality test by giving input of Monthly income-expenditure, age and working years in the respective profession to both SPSS and R-Software. All 400 respondents' data were found, and no data was missing from the data sheet.

**Table 8: Data Normality Test Result**

Tests of Normality						
	Kolmogorov-Smirnov		Shapiro-Wilk		Z Statistics	
	Statistic	P-value	Statistic	P-value	Skewness	Kurtosis
Monthly Income	.279	.000	.317	.000	97.46	715.41
Monthly Expenditure	.139	.000	.942	.000	7.66	10.64
Age	.063	.000	.988	.001	-8.39	2.77
Years in This Profession	.097	.000	.965	.000	3.47	-1.57

From the 'Tests of Normality' table, the results of p-values from both Kolmogorov-Smirnov test and Shapiro-Wilk test show that the data are not normally distributed because the p-values are less than 0.05. Also, Z statistics indicate that the data are not normal as well. It is known in Z statistics that if the value is between -1.96 to +1.96, data is normally distributed but if the value is not between -1.96 to +1.96, data is not normally distributed. In the table, Z statistics have divided both skewness and kurtosis by standard error for each category and found out that none of the values are between -1.96 to +1.96 which simply indicates that the data are not normally distributed.



**Figure: Q-Q Boxplot of Monthly Income**

The study has also tested the data with the Q-Q plot and used Whisker boxplot to remove extreme observations. The Q-Q plot also showed that the data are not normal. Here, the normal Q-Q Plot of monthly income has been shown to understand the glimpse of Q-Q plot test situation of the data.



### Cronbach Alpha and Ordinal Logistic Regression

Cronbach Alpha is a convenient test used to estimate the reliability and internal consistency of a composite score. For this study the indicators value that were collected as satisfaction, social indicator and economic indicator were tested by it to measure their reliability. According to many literatures the acceptable value for Cronbach Alpha is  $0.7 > x$ . For this test the values the study got:

**Table 9:** Result of Cronbach Alpha and Ordinal Logistic Regression

Scale Reliability Coefficient	Cronbach Alpha	LR Chi Square
Satisfaction	0.7481	51.18
Social	0.8251	59.53
Economic	0.8193	27.27

This table also informs the results of the ordinal logistic regression for satisfaction, economic indicators, and social indicators. The Chi square tests portray a good fitness of the model. In the case of this model, the value of Likelihood Chi square test 27.27, 59.53 & 51.18 and probability of  $p < 0.05$  is for all the cases. Pseudo R square means the quantity of variances covered by the model in the three aspects. The model indicates that both income and expenditure were statistically significant for satisfaction and better indicators in terms of economic and social livelihood.

### CHI-SQUARE TEST

**Table 10:** Chi-Square Test Result

P-value of monthly income. (receiving basic amenities)	P-value of monthly expenditure (receiving basic amenities)	P-value of monthly income (satisfaction of social indicators)	P-value of monthly expenditure (satisfaction of social indicators)	P-value of monthly income (economic indicators)	P-value of monthly expenditure (economic indicators)
Education 0.000209	Education 0.000014	Run Family Smoothly 1.0914	Run Family Smoothly 1.0914	Fixed asset 0.001	Fixed asset 0.000003
Health Care 0.000	Health Care 8.0999	Educational Expenses 0.001	Educational Expenses 0.001	Adequate income 0.000001	Adequate income 2.6423
Basic Daily Commodities 0.000004	Basic Daily Commodities 1.465	Healthcare Expenses 1.9313	Healthcare Expenses 1.9313	Monthly profit 0.000006	Monthly profit 0.001
Entertainment facilities 0.003	Entertainment facilities 0.002	Adequate Food and meals 1.065	Adequate Food and meals 1.065	Savings for future 0.000002	Savings for future 8.0035
				Expenditure surpasses Monthly profit 0.000113	Expenditure surpasses Monthly profit 0.000218

## Socio-Economic Status of Informal Entrepreneurs in Bangladesh

After running the chi-square test, it is seen in table 4.8 above that respondents are not dissatisfied with receiving basic amenities as their income allows them to afford the basic amenities as all p-values are less than 0.05 which accept the statement ‘respondents are satisfied with receiving basic amenities’ as significant. In the second column, it can be said that respondents are dissatisfied with receiving basic amenities as their expenditure does not allow them to afford the basic amenities as all p-values are less than 0.05 which accept the statement ‘respondents are dissatisfied with receiving basic amenities’. The third column indicates that respondents are not satisfied with social indicators as almost all p-values are more than 0.05 which accept the statement ‘respondents are dissatisfied with the social indicators with their monthly income’. From the fourth column, it can be said that respondents are not satisfied with social indicators as almost all p-values are more than 0.05 which accept the statement, respondents are dissatisfied with the social indicators with their monthly expenditure’. It can be said by observing the fifth column that respondents are not dissatisfied with economic indicators as almost all p-values are less than 0.05 which accept the statement ‘respondents are not dissatisfied with the economic indicators with their monthly income.’ The sixth and last column indicates that respondents are not dissatisfied with economic indicators as almost all p-values are less than 0.05 which accept the statement ‘respondents are not dissatisfied with the economic indicators with their monthly expenditure’.

### Pearson Correlation

**Table 11:** Pearson Correlation in Basic Amenities, Social Indicators and Economic Indicators

BASIC AMENITIES		<b>Educatio n</b>	<b>HealthC are Services</b>	<b>Daily Commoditi es</b>	<b>Entertain ment</b>
	<b>Education</b>		.000	.000	.000
	<b>HealthCare Services</b>	.000		.000	.000
	<b>Affording Basic Daily Commodities</b>	.000	.000		.000
	<b>Enjoying Entertainment Facility</b>	.000	.000	.000	
SOCIAL INDICATORS		<b>Running Family Smoothly</b>	<b>Educatio nal Expense s</b>	<b>Health Care Expenses</b>	<b>Adequate Food and Meals</b>
	<b>Running Family Smoothly</b>		.000	.000	.000
	<b>Bearing Educational Expenses</b>	.000		.000	.000
	<b>Bearing Health Care Expenses</b>	.000	.000		.000
	<b>Managing Adequate Food and Meals Regularly</b>	.000	.000	.000	

ECONOMIC INDICATORS					
	<b>Enough Fixed Asset</b>	<b>Monthly Income</b>	<b>Sufficient Monthly Profit</b>	<b>Enough Monthly Savings for Future</b>	<b>Expenditure not Surpassing Monthly Profit</b>
Enough Fixed Asset		.000	.000	.000	.000
Adequate Amount of Daily/Monthly Income	.000		.000	.000	.000
Sufficient Monthly Profit	.000	.000		.000	.000
Enough Monthly Savings for Future	.000	.000	.000		.000
Monthly Expenditure not surpassing monthly Profit	.000	.000	.000	.000	

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

Here, the table shows the Pearson Correlation among economic indicators.

This paper analyzes satisfaction levels along with social and economic indicators and tries to find out its relationship with present earnings and expenditures of entrepreneurs. Besides these the survey for this paper also collected other aspects which can also help to further discuss the findings from the analysis of this paper. The data shows that the informal entrepreneurs of Bangladesh suffer from the cycle of low earning and low expenditure. From an intuitive sense it can be said that expenditure is one of the key determinants which dictates the aspects of people. We witness it further here. The data shows it for both male and female participants for this paper. From the data we get major findings about the life of the informal entrepreneurs of Bangladesh and about the scenarios which they have to go through to survive in this economy of Bangladesh. From the statistical analysis first, it was seen in Cronbach's Alpha which shows the data which were taken are statistically reliable and consistent. The Ordinal Regression

shows that the income and the expenditure have a significant role in dictating the life quality of the informal entrepreneurs and the ability to spend and save have further impact. The data driven findings show that among the social entrepreneurs the probability of breaking the barriers of low earning is low. Most of the social entrepreneurs earn less. Therefore, the amount of expenditure is significantly low. Expenditure in sectors like health, education, and food determines the quality of life in many aspects. Expenditure in health ensures the families are getting proper treatment and precautionary measures for avoiding diseases and injuries. Many of the entrepreneurs who were in the sample were aged above 50 and were affected by chronic diseases like diabetes and blood pressure but their ability to buy medicine and get treatment is very limited. In further discussion it was also seen that many of the sample didn't have knowledge about health issues and were reluctant to get a checkup as that can cause fees. This reluctance and lack of knowledge was severe in terms of food and meal management. Many of the samples believed that the food and nutrition they got were adequate and enough to live sustainably but they lacked the correct idea of nutrition and need for balanced healthy food. Importance of healthy food and balancing out the food items to get a proper diet is very important for the development of the body and avoiding risks of disease. The social entrepreneurs were not able to accommodate their family members with need of education many times. Education is one of the basic needs of people which ensures further help to improve quality of life and others. Low expenditure restricts the informal entrepreneurs to invest and ensure this and this creates the vicious cycle of poverty. The entrepreneurs lack the ability to gather capital which restrain them from further improving their business. 95% of the sample size had 0 to 49999 taka amount of investment initially in their business. This happens due to two reasons. One is because of the lack of chances to have savings. 86.3% of the sample size had 0-999 taka savings from their monthly income. From the data it was seen that the chance of savings was very limited for the informal entrepreneurs and the majority of them had no savings. Because their expenditure caused a significant amount, and it matched their amount of income. Secondly the assets they have is also another reason which shows it. The amount of fixed assets is a key to have proper investment and chance to further improve which was not available for the informal entrepreneurs. Ullah (2020) showed it on this aspect that the chances for lack of training, higher loan fee, lack of government facilities and all caused it further.

They needed help from formal financing like banks were limited as well. Many banks will not provide them with an adequate amount because of the lack of trust they can do. This further jeopardized the scenario for the informal entrepreneurs as Islam et al. (2019) said in findings that informal entrepreneurs face adverse business surroundings and minimal technical and administrative support. This drives them to take financial assistance from local landlords and co-operative societies which caused higher interest rates. Higher interest rates limit their ability to improve the business and result in scope of no

improvement. From the aspect of gender one key findings were seen. For male participants their earnings were key to pay the expenses of the family as they were in the role of the family head. But on the contrary the earning of the female played a role in the support system as it was seen that most of the times the families of the women had higher total expenditure than their earnings. It shows the different roles of informal entrepreneurs as male and women in their family. Families which had women as informal entrepreneurs had higher chances of having better satisfaction levels and indicators regarding education and society. But as the main earning source informal entrepreneurship lacked the amount and as a result the life standard in those cases were significantly low. In terms of challenges two core challenges were prevalent for everyone, lack of investment and loan facilities. It is acknowledged by most of the sample participants that lack of investment restricted their ability to further extend their business which restrained them from getting into a better scene of entrepreneurship. The investment process is jeopardized, and low savings keeps no way to get additional investment. As a result, the businesses fail to improve further and to have better outcomes. Some of the occupations have risky environments which also affect their outcome. As a whole the consumers demand has decreased due to the present scenario of the economy of Bangladesh. Pandemic and Russia-Ukraine war has resulted recently which caused a significant level of decrease in the demands of the consumers. Consumers tend to buy and consume less in recent times and that causes less sales for the informal entrepreneurs. As they have to depend on day to day sales and earnings it creates a greater burden upon them due to the low sales as the chance of recovery is lower in this type of business. Demand and supply is matched often by the extensive market research which is not available for these informal entrepreneurs. It also causes ineffective inventory and less reactive actions. On the subsidiary side it is not possible for them to have such help. In the time of emergency business needs protection and help to sustain situations which helps a business to survive in critical moments. For the informal entrepreneurs this protection is not available. Which also caused significant loss for them in the time of pandemic. Many shared about the sales amount which occurred before the pandemic and the significant fall afterwards. In overall view the indicators shown in the study brings out the scenario about the needs of informal entrepreneurs about their life such as education, health, food and necessities and their relationship with the earnings and expenditure of the informal entrepreneurs.

## **Discussion**

This paper shows that 67.6% of the respondents aged between 41-60 years which means the older generation is more engaged in informal forms of entrepreneurship as they prefer the younger generation to go for formal occupation. This completely contrasts the finding of Husain et al. (2015) which shows the majority of the respondents fall between the age group of 26-35, pointing out the sign of unemployment as this economically active age

group are engaged in street vending. This study reveals that the majority of the respondents have a primary level of education. This means as they do not have adequate educational qualifications to take up formal forms of business they opt for informal forms of business. Similarly, the finding of Husain et al. (2015) suggests that the mostly low-educated people chose Street vending as their profession. Rayhan et al. (2019) reveals a similar fact as well. According to the study of Saha and Paul (2003), there is a correlation between the pattern of receiving loans and the array of economic activities. Majority of the respondents take out loans to fulfill their daily expenses as expenditure surpasses the income. The findings of this paper also indicate that most entrepreneurs are not satisfied with the quantity of their income in comparison to their expenditure. Saha and Paul(2003) further say the prime share of loans are received from NGOs whereas only 2% loan is received from money lenders. But in this paper, the study revealed that informal entrepreneurs usually reach out to local money lenders (37.5%) as they do not have a sustainable number of formal money lending sources. Lastly, Hossain et al. (2023) discussed in their paper that the blacksmith community of the kamarpara area is changing their occupation due to less profit generation. Besides, the increasing cost of raw materials and unavailability of raw materials since the pandemic made the majority of these workers jobless. These findings demonstrate a similar idea of this paper as here the authors found out the majority of informal entrepreneurs complained about the rising cost of raw materials and how they prefer formal forms of occupation for their children as these informal economic activities do not assure a substantial level of profit for them.

### **Conclusion**

While conducting the survey research, the study found out that their socio-economic situation is not even up to the lowest mark. Without taking proper measures and initiatives, it is impossible to improve their socio-economic lives.

First, the government needs to create specific and effective laws and regulations regarding informal entrepreneurship. Secondly, the products of the informal entrepreneurs should be promoted more widely in the country so that they can get proper benefits by selling their product to more buyers. Most of the informal entrepreneurs have said that they have not received any proper training or instructions regarding entrepreneurship from NGO or Union Parishad at all. Local governments should ensure this case so that every informal entrepreneur can receive the best training for their business. They also face inadequate loan support problems. NGOs, Top level banks should come forward to solve this problem. The cost of raw materials is increasing day by day. The government must ensure that the price of the products in markets stays under control.

The socio-economic situation of informal entrepreneurs is very poor. Their lifestyle is very limited due to lack of basic amenities and low incomes.

Most of the informal entrepreneurs are leaving their own profession and moving to towns and cities with the expectation of a better lifestyle. Some of the finest businesses like pottery and woodwork are on the verge of extinction. It is not only the responsibility of the government to solve everything, but it is also the responsibility of the people to help them by purchasing their products and giving them the proper price they deserve. The study is expected to be helpful in the near future for the academicians, researchers, students and bureaucrats for the betterment of the socio-economic status of informal entrepreneurs so that they can lead a better and sustainable life.

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