

2.5 Indian Entrepreneurs Abroad

Growing food and other crops for the world market required capital. Large plantations could borrow it from banks and markets. But what about the humble peasant? Enter the Indian banker. Do you know of the Shikarpuri Shroffs and Nattukottai Chettiar? They were amongst the many groups of bankers and traders who financed export agriculture in Central and Southeast Asia, using either their own funds or those borrowed from European banks. They had a sophisticated system to transfer money over large distances, and even developed indigenous forms of corporate organisation. Indian traders and moneylenders also followed European colonisers into Africa. Hyderabadi Sindhi traders, however, ventured beyond European colonies. From the 1860s they established flourishing emporia at busy ports worldwide, selling local and imported curios to tourists whose numbers were beginning to swell, thanks to the development of safe and comfortable passenger vessels.