



# Small and Medium Enterprises

## in Muslim Countries

*Edited by*

**Moha Asri Abdullah  
Muhammad-Bashir Owolabi Yusuf**

*Introduction by*

**Ataul Huq Pramanik**



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Press**

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# Small and Medium Enterprises in Muslim Countries

Small and medium enterprises are dominant in every economy irrespective of its level and stage of development. Naturally, microenterprises begin small, and then grow to medium size and ultimately to large size, even though that is not always the case. Having recognized the overwhelming role of SMEs in terms of employment generation and income creation through productivity enhancement, SMEs are being treated as engine of growth particularly in the developing countries. However, over the last half a century sovereign governments have been treating different sectors/policies as engines of growth. In the 1960s, the slogan was, 'trade not aid', as an engine of development. Subsequently, the emphasis has been shifting from import-substitution/inward-looking to export-promotion/outward-looking as mover of growth. The history of economic development is replete with evidence suggesting that inclusive growth based on SMEs can be most instrumental in improving the distribution of income in all societies, in general, and heterogeneous societies, in particular. Thus, SMEs have tremendous potential for contributing to growth and development of a harmonious and peaceful society by way of promoting equalizing growth. All the East Asian Miracle Economies including Malaysia and Indonesia from the Muslim World attest to this.

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