

Gender Based Comparative Analysis of Entrepreneurial Attributes Among Undergraduate Arts and Science Students in Self-Financed Colleges in Chennai

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Abstract

This research paper studies gender-based differences in entrepreneurial attributes among undergraduate students in arts and science colleges in Chennai. Using descriptive analysis and Multivariate Analysis of Variance (MANOVA), the study aims on key attributes of creativity and innovation, risk bearing, perseverance, passion and managerial ability. 195 samples of data were collected through a structured questionnaire and was analysed using multivariate techniques. Moderate effect size is recorded between male and female respondents at multivariate level (Pillai's Trace = 0.081, $p < 0.05$), results point to statistically significant difference. While creativity and innovativeness, perseverance, and managerial abilities show significant difference across genders, risk bearing shows no significant variation. Through the findings it can be concluded that gender differences in entrepreneurial attributes are selective and not universal. This highlights the need for inclusive policy and educational interventions to foster entrepreneurship.

Keywords: Gender, Entrepreneurship, MANOVA, Entrepreneurial Attributes, Youth, India**1 Introduction**

Entrepreneurs as job creators are the main protagonists in economic growth. For the past few years though the economies are growing, but the growth is not generating enough jobs in economies. As per PLFS unemployment (MOSPI) rate in the age group of 15-29 years is the highest at 10.3%. In this case, role of entrepreneurship becomes more important. Lot of policies are rolled out in order to train youth to take entrepreneurship and become job providers than job seekers. Entrepreneurship the most important part of production function as the driver of economic progress and growth of any country. Entrepreneurship not only helps in developing the economy, but significantly leads to lessening poverty and raising the standard of living. (Hamdan et al., 2022). Entrepreneurship as an engine of growth plays crucial role in fostering innovation and productivity growth. (Thanawala, 1994). Joseph Schumpeter foresees entrepreneurs as innovators, who disrupt existing equilibrium lead creative destruction for industrial renewal (Schultz, 1971). Global Entrepreneur Monitor (GEM) reports suggest that countries which have high level of entrepreneurial growth also report higher level of economic growth. (GEM et al., 2024)(Sunil Shukla et al., 2024). In recent years as rising economic growth have not resulted in employment generation, entrepreneurship has gained focussed attention of policy makers. Entrepreneurship as an approach to address youth unemployment with a focus on increasing youth competitiveness in the world job market and hence becoming more employable can also address the issue of inability of formal sector to create jobs.(Bux & van Vuuren, 2019). Entrepreneurial activity has seen striking growth in India. Initiatives like Startup India, Make in India accompanied by institutional support, regulatory support, fiscal and financial support has positioned India as one of the most dynamic startup ecosystems in the world. Most of the startups in India are concentrated in the fields of Fintech, health tech, agritech and deep tech and have contribute in employment generation both directly and indirectly.

Effectiveness of entrepreneurial efforts significantly depend on the entrepreneurial attributes among the youth. Attributes such as creativity, risk bearing, perseverance, managerial abilities are crucial to startups and their success. (Rauch & Frese, 2007). In developing countries these traits are critical for the success of entrepreneurship development missions. As per GUESS report 2023, only 14% graduates take to entrepreneurship only 5% survive after 5 years of establishment. (Sieger et al., 2023). Majority of the startups in India remain male dominated though the numbers of female entrepreneurs have improved from 10% to 18% from 2017 to 2022.(ACT For Women, 2023). Men and women are perceived to be different in entrepreneurial attributes(Kepler & Scott, 2007) because of different socio-economic environment. Women are at disadvantage when it comes to many aspects of entrepreneurship (Brush et al., 2019). Though not all women want to pursue entrepreneurship (Marlow, 2020), but women make almost 50% of potential labour force (Tripathi, 2023) and any policy that does not take account of this fact will not produce desirable growth for the country.

Traditionally entrepreneurship often considered with male-dominated traits such as risk-taking and innovation, however, recent research suggest that entrepreneurial capabilities may not be inherently gender-specific. In this context, the present study aims to examine whether significant differences exist in entrepreneurial attributes between male and female youth. This study focusses on comparative analysis of entrepreneurial attributes between male and female undergraduate students in arts and science colleges in Chennai.

2 Literature Review:

Research work on Entrepreneurship & Development and Entrepreneurial attributes in relation to gender and entrepreneurship has reviewed and been summarised below.

2.1 Entrepreneurship and Development:Entrepreneurship is defined as "how, by whom and with what effects opportunities to create future goods and services are discovered, evaluated and exploited."(Ratten, 2023). Opportunity recognition is being at the core of this definition resonate deeply with Peter F Drucker's views on entrepreneurship to exploit markets for creating opportunities. Different kinds of entrepreneurships such as artisans, covid entrepreneurs, innovative entrepreneurs etc.(Ratten, 2023) contribute differently to the economic growth (Ordeñana et al., 2024). Increased women participation in entrepreneurial activities will lead to an increased rate of economic growth. (Singh & Dr. Mohender Pal Gupta, 2023).

2.2 Entrepreneurial attributes & Gender and Entrepreneurship:Gender-based differences in entrepreneurial intention among 1,515 Chinese private college students by examining impact of proactive personality on entrepreneurial intention through perceived entrepreneurial support, and how gender moderates these relationships. In this cross-sectional survey and moderated mediation analysis, authors showed that perceived entrepreneurial support significantly mediates the proactive personality-entrepreneurial intention link, and gender moderates key paths, with proactive personality being more predictive for males and perceived support having stronger effects for females (Saiz-alvarez et al., 2022). In a Spanish study, male students were found to be more autonomous, competitive, and risk-taking, whereas no significant gender differences were observed in innovation, despite women showing more innovative tendencies (Pérez et al., 2024). Female students exhibit lower entrepreneurial competence than male students due to academic entrepreneurship education ("Impact of Entrepreneurship Education," n.d.). This implies that entrepreneurship education needs to focus on helping women become entrepreneurs (Abbas & Khalil, 2024). Entrepreneurship education impacts students differently based on gender roles, with male students and those with high masculinity showing higher entrepreneurial intentions (Vercruyse, 2022). The prevailing "think entrepreneur-think male" paradigm in entrepreneurship education is being challenged, as educators and students work to reshape perceptions and support diverse entrepreneurial motivations (Stoker et al., 2024).Although this evidence provides proof that males lean more towards entrepreneurial orientation than females do, entrepreneurial education helps to close this gap. Colleges can help recognize and support students' differences through their entrepreneurship programs. Colleges should continue to help deconstruct gender when it comes to entrepreneurship.

Few important characteristics of entrepreneurs as highlighted by Harvey Leibenstein in his paper 'Entrepreneurship and Development' form the basis of many entrepreneurial attribute both personal and socio-economic. Leibenstein sees entrepreneur as the one who connects different markets, he is capable of making up for market deficiencies (gap-filling), he is an "input-completer," and he creates or expands time-binding, input-transforming entities (i.e., firms).(Leibenstein, 1968). Examining the effects on entrepreneurial intention within a transitional economy based on TPB on Data collected using a structured survey in North Macedonia Tamara Jovanov Apasieva, Kostadinka Cabulevaand Mila Mitreva concluded that young people's personal attitude and perceived behavioral control are two variables significantly and positively associated with their entrepreneurial intent. The study suggests that education can play a role in fostering entrepreneurial intentions, especially among young people, by enhancing self-confidence through practical knowledge and soft skills.(Jovanov Apasieva et al., 2020). Cognitive factors alone does not account for to understand the intentions of students and more studies should focus on other factors such as demographic, entrepreneurial education and training and demographic factors such as gender and nationality etc. are equally important in their influence on the EI of the students.(Maheshwari et al., 2023). Anabela Dinis suggests that entrepreneurship curriculum and its delivery to the students among other factors such as personality traits impact entrepreneurial intentions.(Dinis, 2024).

3 Objectives and Methodology:

3.1 **Objectives of the Study:** The study aims to

- Explore entrepreneurial attributes among undergraduate students in Arts and Science Faculty

- Investigate differences in entrepreneurial attributes between male students and female students
- Analyse the impact of entrepreneurship training on entrepreneurial attributes

3.2 Research Design: This paper uses descriptive and comparative research design to understand gender-based differences in entrepreneurial attributes among undergraduate students.

3.3 Sample and Data collection:

Data was collected through stratified random sampling from 195 respondents through a structured questionnaire through google form from undergraduate students from Self-Financing Arts and Science Colleges in three regions namely north, central and south of Chennai. Respondents were asked to registered their responses on a 5- point Likert Scale indicating 5 for strongly Agree to 1 strongly disagree.

3.4 Variables:

- **Independent Variable: Gender**
- **Dependent Variables:**
 1. Creativity and Innovativeness (CI)
 2. Risk Bearing (RB)
 3. Perseverance (PR)
 4. Passion (PS)
 5. Managerial Abilities (MA)

3.5 Reliability Test: To test the reliability of the data, Cronbach Alpha test for reliability is used. Alpha Value = 0.8688 was obtained; which is considered good as per the reliability score

3.6 Data Analysis tools

1. Descriptive statistics: mean and standard deviation are used to summarise the entrepreneurial attributes.
2. Multivariate Analysis of Variance (MANOVA) is used for inferential analysis.
3. Analysis is done using SPSS software.

Important Assumptions of MANOVA

- Multivariate normality
- Homogeneity of variance-covariance
- Independence of observations

As Box test indicated violation of homogeneity, Pillai’s Trace was used for interpretation.

3.7 Hypothesis of the study: Following hypotheses were framed

3.7.1 Overall Multivariate Hypothesis:

H₀₁: There is no significant difference between male and female respondents in entrepreneurial attributes.

H₁₁: There is a significant difference between male and female respondents in entrepreneurial attributes.

3.7.2 Attribute-wise Hypotheses

H₀₂: Both Genders are equally creative and innovative

H₁₂: Both Genders are not equally creative and innovative

H₀₃: Both genders have equal risk bearing capacity

H₁₃: Both genders differ in risk bearing capacity

H₀₄: Both genders can equally persevere in their pursuits of entrepreneurship journey

H₁₄: Both genders differ in persevere in their pursuits of entrepreneurship journey

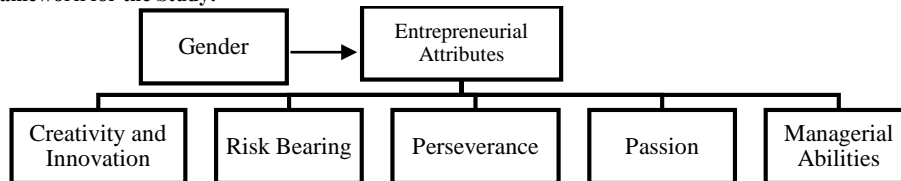
H₀₅: There is no significant gender difference in passion.

H₁₅: There is a significant gender difference in passion.

H₀₆: There is no significant gender difference in managerial ability.

H₁₆: There is a significant gender difference in managerial ability.

4. Conceptual Framework for the Study:



Gender being independent variable and entrepreneurial attributes as dependent variables, this framework proposes that gender may have influence on entrepreneurial attributes. This paper aims to identify if there are significant difference in these entrepreneurial attributes between the genders.

5. Results and Discussions: This section presents the sample profile and summary of attributes

5.1 Sample Profile

Table 5.1: Sample Profile

Gender	Frequency	Percentage
Male	108	55
Female	87	45
Total	195	100

Sample comprises of 108 female undergraduate students and 87 male undergraduate students i.e. 55% female and 45% male respectively.

Table 5.2: Age Profile of the sample

Age	No. of respondents	Percentage
Less than 18 Years	11	6
18 - 21	169	87
More than 21	15	8
Total	195	100

Most of the students surveyed (87%) in the sample fall in 18years to 21 years

Table 5.3: Course of Study

Course	Gender				Total	Percentage
	Male	Male %	Female	Female %		
Arts	57	66	31	29	88	45
Commerce & Management	12	14	60	56	72	37
Others	18	21	17	16	35	18
Total	87	100	108	100	195	100

Table on course of Study finds that 66% male and 29% female undergraduates are from Faculty of Arts, 14% male and 56% female students belong to Commerce

and management faculty, whereas, 21% male and 16% female belong to other faculties viz. science.

Table 5.4: Entrepreneurship as a course of Study

Have studied Entrepreneurship Course	Frequency	Percentage
Yes	148	76
No	47	24
Total	195	100

Above table summarises that 76% of the sample have/are studying course on entrepreneurship and 24% of the sample have not been exposed to entrepreneurship in their colleges.

5.2 Descriptive Analysis

Table 5.2.1: Descriptive Statistics

Attributes	Gender	Mean	Std. Deviation
Creativity and Innovation	Male	3.5103	.95905
	Female	3.7907	.78604
	Total	3.6656	.87638
Risk Bearing	Male	3.3770	.82317
	Female	3.3778	.66660
	Total	3.3774	.73856
Perseverance	Male	3.0000	.97313
	Female	2.6463	.93513
	Total	2.8041	.96601
Passion	Male	3.5954	.92710
	Female	3.8444	.84382
	Total	3.7333	.88834
Managerial Abilities	Male	3.7379	.88360
	Female	4.0222	.78363
	Total	3.8954	.83957

Source: primary data

Data in the above table suggests that female undergraduates fare better than their male counterparts in all attributes except perseverance. Difference in means are moderate and not very large. Standard deviation seems similar across genders, but, lower in females which suggest more consistent responses.

Table 5.2.2: Mean Score of Attributes of Graduates studying a course on Entrepreneurship

Entrepreneurial Attributes	Mean Score for Entrepreneurship as a course Mean	
	No	Yes
Creativity and Innovativeness	3.78	3.63
Risk Bearing	3.32	3.39
Perseverance	2.66	2.85
Passion	3.85	3.70
Managerial Skills	4.02	3.86

Source: Primary data

Above table suggest that undergraduates who have not studied entrepreneurship as a course in their degree programme show greater means of entrepreneurial attributes for creativity, passion and managerial abilities in comparison with those of undergraduates who studied a course on entrepreneurship. This may be attributed to intrinsic motivation, experiential learning and a natural predisposition towards entrepreneurial thinking. Though this does not imply that study of entrepreneurship as a course is ineffective, but this gives scope for further research in this domain.

6. Inferential Analysis

To test the assumption of homogeneity of covariance matrices Box's test was performed with the following hypothesis

H₀: Covariance matrices are equal for both male and female undergraduates

H₁: Covariance matrices are not equal both male and female undergraduates

Table 6.1: Box's Test of Equality of Covariance Matrices

Box's M	28.047
F	1.817
df1	15
df2	135922.618
Sig.	.027

Source: primary data

As Box test failed to prove homogeneity of covariance ($p = 0.027 < 0.05$), considering the size of overall sample and unequal sizes of both groups, Pillai's Trace which is more robust to such violations was used for interpreting multivariate results.

Table 6.2: Pillai's Trace

Gender	Pillai's Trace	Value	F	Hypothesis df	Error df	Sig.	Partial Eta Squared
		.081	3.346	5.000	189.000	.006	.081

Source: computed from primary data

Since $p = 0.006 < 0.05$, it suggests statistically significant differences between male and female undergraduates for overall combined entrepreneurial attributes. Partial Eta Squared = 0.081, suggest gender explained 8.1% of the variance in combined attributes. Though this is not very strong, but difference exist at a combined level.

Table 6.3: Tests of Between-Subjects Effects

Attribute	F	p-value	Significance	Effect Size (η^2)	Interpretation	Hypothesis
Creativity & Innovation	5.035	0.026	Sig	0.025	Small Effect	H ₀₁ : Rejected
Risk Bearing	0.000	0.994	Not Sig.	0.000	No Effect	H ₀₂ : Accepted
Perseverance	6.648	0.011	Sig	0.033	Small to moderate effect	H ₀₃ : Rejected
Passion	3.843	0.051	Marginal	0.020	Weak effect	H ₀₄ : Accepted
Managerial Abilities	5.658	0.018	Sig.	0.028	Small effect	H ₀₅ : Rejected

Source: Computed from Primary data

Following the significant multivariate results, The Test of Between-Subjects Effects was conducted. The results suggest that Creativity and innovation ($F=5.035$, $p = 0.025 < 0.05$), Perseverance ($F=6.648$, $p = 0.011 < 0.05$) and Managerial Abilities ($F = 5.658$, $p = 0.028 < 0.05$) show statistically significant differences between genders. Whereas, among these three attributes perseverance with highest effect size = 0.033 indicates its relatively stronger role in differentiating male and female undergraduates. Passion with moderate significant ($p=0.051$) and Risk Bearing ($p = 0.994$) shows no significant difference.

7. **Discussion:** Gender-based differences in entrepreneurial attributes were analysed using descriptive statistics and multivariate analysis. Analysis indicated that female respondents reported higher mean scores in creativity and innovativeness, passion, and managerial abilities, whereas male respondents exhibited higher levels of perseverance. Across genders, risk-bearing showed nearly identical mean values, suggesting no observable difference. These patterns are further substantiated by the multivariate analysis. The MANOVA results, interpreted using Pillai's Trace due to the violation of homogeneity assumptions, revealed a statistically significant difference between male and female respondents on the combined entrepreneurial attributes (Pillai's Trace = 0.081, $F(5, 189) = 3.346, p < 0.05$). However, the effect size was modest (Partial $\eta^2 = 0.081$), indicating that gender explains only a limited proportion of the variance in entrepreneurial traits. Additionally, tests of Between-Subjects Effects identified that creativity and innovativeness, perseverance, and managerial ability differ significantly across gender. The higher mean scores of females in creativity and managerial ability. Conversely, males demonstrated significantly higher perseverance, reflecting stronger persistence and goal-directed behaviour. Passion being marginally significant as per results suggests a potential but weak gender-based variation, whereas, risk-bearing remained statistically insignificant.

These findings can be meaningfully interpreted through established entrepreneurial theories. Joseph Schumpeter's Innovative perspectives (1911) underline creativity and innovation as central to entrepreneurial activity (Henrekson & Sanandaji, 2020)(Becker & Knudsen, 2002). The observations of higher scores of females in creativity and innovativeness align with this perspective, suggesting that female students possess comparable, if not stronger, innovative potential. This, coupled with the absence of gender differences in risk-bearing tendencies, challenges the traditional assumption that entrepreneurial risk-taking is predominantly male-oriented. The results are partially supported by the 'Need for Achievement theory' proposed by David McClelland (Boyatzis, 2017), which highlights perseverance and achievement motivation as key drivers of entrepreneurial behaviour. The significantly higher perseverance among male respondents indicates that motivational dimensions of entrepreneurship may exhibit gender variation, even when cognitive and skill-based attributes do not differ substantially.

Overall, the study reveals the selective and multidimensional nature of gender-based differences in entrepreneurial attributes. While certain traits such as perseverance, creativity, and managerial ability show statistically significant variation, others such as risk-bearing remain unaffected. While entrepreneurial potential is shared across genders, each gender group demonstrate strengths in different domains and attributes.

8. Policy Implications

This study suggests three-fold interventions viz. policy implications, educational implications and specifically start-up ecosystem implications for India.

First, this research can be interpreted that gender differences in entrepreneurial attributes are not inherent but context specific. Policy interventions should focus on capacity building and not gender stereotyping. Findings suggest that special emphasis should be to enhance perseverance and resilience among female students and developing a support system to nurture innovation and managerial abilities across genders.

Second, an innovative curriculum for entrepreneurship, experiential learning, incubation centres combined with specific training modules focusing on goal persistence and resilience can help improve observed differences in perseverance.

Third, the absence of risk differences in gender, policies to eliminate investors biases and perceptions to be reinforced, by providing networking opportunities and mentorship will lead to increase in female participation in entrepreneurship.

9. Conclusion

The present study adds to the growing body of literature by demonstrating that gender differences in entrepreneurial attributes are subtle. Rather than reinforcing traditional stereotypes, the findings support a balanced and inclusive view of entrepreneurship, where both male and female students possess comparable potential, differentiated only across select dimensions. This underscores the importance of designing evidence-based policies and educational strategies to foster entrepreneurship in a gender-inclusive manner.

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