

## PROMOTING SMALL & MEDIUM SIZE BUSINESSES FOR SUSTAINABLE DEVELOPMENT IN EGYPT

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### ABSTRACT

*SMEs play a key role in transition and developing countries. The majority of SMEs in developing and transition countries, however, has been less able or unable to exploit the benefits of globalization and are frequently under pressure on the local or domestic markets from cheaper imports and foreign competition. This study is presenting the importance of SMEs and their major contributions to sustainable development and the new challenges small businesses are facing in our contemporary era. The study is also tackling the opportunities and possible captive markets for SMEs and the obstacles and hurdles facing SMEs in Egypt. The paper also focused on the relationship between SMEs and local and international financial institutions; identifying major aspects regarding this relationship. At last the study came up with few recommendations hoping that decision and policy makers in Egypt will take it into consideration.*

**KEYWORDS:** *SMEs, International Financial Institutions, Foreign Competition and Local or Domestic Markets*

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