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As per data from Centre for Monitoring Indian Economy (CMIE) the unemployment rate in the month of February 2021 was 6.9 % which was far better than 10 February 2020 which was 7.8 % and in March 2020 it was 8.8 %, the month when the lockdown was started.

The data also revealed that in the month of April 2020 the unemployment rate was at its highest peak of 23.5% and with little change in the month of April 2020 it was 21.7 %. And when in the month of June 2020 the process of unlocking started the unemployment came down to 10.2% and in July 7.4%. But again in the month of August 2020 the unemployment rate increased slowly to 8.3% and again improved in the month of September 2020 to 6.7%. Further in October 2020 the unemployment rate again rose to 7% but managed down to 6.5 % in the month of November 2020. In the month of December 2020 it was 9.1 % and which improved in the month of January 2021 to 6.5%.

Many experts say that the data given by CMIE indicated the improvement of unemployment rates from July 2020 onwards, but it doesn't show the consistency. As per expert the consistency will come if there is increase in manufacturing and service sectors areas. As per experts the agriculture sector is performing well by engaging more than 55% of the country's population but the manufacturing sector and service sector need to improve more so they can create employment opportunities for the remaining population. Many experts have given suggestions to the government to take a step for increasing employment in the country by government intervention on the policies and schemes which were previously used. But this intimation and monitoring should be at ground level so that there is improvement in the employment of the country. .

As per data of Aatmanirbhar Bharat Rozgar Yojana (ABRY) that came in 1st October 2020 have benefited more than 16,50,000 people till 9th March 2021, by hiring during this pandemic of Covid-19. This scheme was implemented through the Employment Provident Fund Organisation (EPFO) that reduces the financial burden on the employees of the manufacturing and service sector to hire more workers. The government of India is credited for both employee and employer share in PF contribution (which is 12% of total basic wages). Out of 16,50,000 benefited people 13,64,000 were new joinees with PF UAN (Universal Account Number) and around 2,86,000 were joinees of those who were became jobless in the month of March 2020 due to lockdown and every join in the month of September 2020 and October 2020 onwards.

As per experts the government is trying to create more 50 to 60 lacs jobs through this ABRY scheme in the coming 2 years. But for this close monitoring and well planned implementation is required. Under Pradhan Mantri Garib Kalyan Yojana (PMGKY) the government of India contributed the employer and employee share of provident fund each 12% of total wages taking total of 24% for the month of March 2020 to August 2020 for those organizations which have 200 employees were 90% employees are earning below 15000.

6. Conclusion

The pandemic came in India and in the whole world with uncertainties and affected all the economy's overall the world. India was among the most affected countries. India was able to implement work from home measures, mainly for service sector jobs, but the manufacturing sector was affected with loss of jobs. The months of lockdown resulted in the rise in the level of unemployment in the country by slowing down the economy and increasing the gap of aggregate demand and aggregate supply. Further the government has taken various measure to reduce the gap and able to bring down unemployment level from June 2020 to January 2021

7. Reference

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