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Economic Reforms, Labour Markets and Formal Sector Employment: Evidence from India

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Received: 25 January 2019; Accepted: 02 April 2019; Published: 4 April 2019

Abstract: Development economists generally concur that the implications of economic reform for employment are influenced by an economy's institutional framework. This paper examines the extent to which differences in regional labour market flexibility shaped the impact of unanticipated economic reforms on employment in formal manufacturing firms in India in the 1990s, using pooled cross-sectional firm survey data. It employs a difference-in-differences strategy for this analysis and finds that, on average and ceteris paribus in the 1990–1997 period, declines in input tariffs were associated with increased employment in formal firms across all Indian states, while FDI reform was associated with increased (reduced) formal firm employment in states with flexible (inflexible) labour markets. Supporting analysis indicates that these results were underpinned, at least in part, by product market competition within the formal sector. As policy makers in developing economies increasingly emphasise increases in formal employment as a key policy objective, these findings are of general interest. They underline the relevance of market structure and geographical variation in institutional characteristics to a study of the effects of economic reform. Furthermore, this paper highlights the continuing relevance of formal sector analysis, notwithstanding the persistent primacy of informal enterprises in developing economies.

Keywords: economic reform; trade liberalisation; employment; labour market flexibility; firms

JEL Classification: F16; J08; O25; P21

1. Introduction

In the latter half of the twentieth century, a number of developing economies initiated comprehensive economic reform policies. A balance-of-payments crisis necessitating IMF assistance, preceded by a period of tepid growth and a growing realisation that the status quo was unsustainable, triggered this process in India in 1991. The Indian government subsequently implemented a series of far reaching economic reforms in the 1991–1997 period. Over two decades later, gaps persist in the literature that explores the labour market impacts of this reform programme. A number of studies, Nunn and Trefler (2014) and Ahsan (2013) being among the more recent, have documented that this impact is likely to be influenced by domestic institutions. However, this view has received scant attention in the Indian context, in particular at a 'micro' or firm level.

This paper contributes to addressing this gap in the literature by analysing the impact of India's economic reforms in the 1990s on employment in formal manufacturing firms. In this context, the term 'formal' extends to all manufacturing businesses that employ ten or more workers and use electricity (for a small number of manufacturers that do not use electricity, the employment threshold rises to twenty workers). These firms are 'formal' in the sense that India's Factories Act of 1948 requires them to register with the state government, which brings these firms under the purview of labour market legislation and other forms of regulation, as outlined in Amirapu and Gechter (2017). Although these firms account for a tiny fraction of all manufacturing firms in India, government

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Jürgen Weller, United Nations.

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America and the Caribbean

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Indian Labour Market and Economic Reforms Dr. Jagdish Chauhan, 2022-08-25 The global capitalism has entered into a new and distinct phase wherein liberalisation privatisation and globalisation commonly called LPG is a central theme Almost every country particularly the developing countries are on the agenda of international monopolies and international financial capital which are controlled and regulated by the industrially developed nations. The vulnerable economies all over the world are being forced to liberalise their economies resulting in unfavourable balance of competitive forces on their side Free trade rules are dismantling the License Raj meant for business and industry under the dictate of global corporations Market forces have been given once again a primacy to make the major economic decisions. The free trade systems of small producers and poor consumers are being dismantled and being made illegal in order to create free trade systems for big business and global corporations 1 All these have been the outcome of certain policy initiatives and developments that have taken place at the national and international level especially since the 1980s **Economic Reforms and Employment** Mookkiah Soundarapandian, 2005 Contents Economic Reforms and Youth Unemployment in India New Economic Policy and Service Sector Employment Implications of Economic Reforms Emerging Problems of Employment Generation in the Era of Economic Reforms Impact of New Economic Policy on Service Sector Employment in Organised and Unorganised Sector Economic Reforms and Rural Industries in India Women Workers in Petrol Bunks at Madurai City New Economic Policy The Impact of Economic Reforms on Rural Employment Opportunities Impact of New Economic Policy on Service Sector with Reference to Early Childhood Care and Development Rural Employment in India After Economic Reforms Economic Reforms and Labour Force Participation in Rural Sector Economic Reforms and Employment Human Resource Development in the Context of Economic Reforms Relating to Information Technology Impact of Reforms on Social Indicators in India Impact of Economic Reforms on Dalits in India Entrepreneurship Development Under Liberalisation Impact of Micro Credit Scheme An Economic Reform Entrepreneurship Development Under Liberalisation Globalisation and Human Development Post Reform India Human Resource Development in the Context of Economic Reforms Globalisation and Stress Management Redundancy Redeployment of Manpower and Training Among Various Sectors in and Around the City of Chennai Economic Reforms Transformation of Local Human Resources to Cope with Economic Liberalisation and Globalisation Economic Reforms and HRD in India Economic Reforms and Human Resource Development in India Redundancy Redeployment of Manpower and Training in Banking Industries Human Resource Development in the Context of Economic Reforms in India Employment in Small Scale Industries During Post Reforms Period Development Challenges of India After Twenty Five Years of **Economic Reforms** Nripendra Kishore Mishra, 2020-10-14 This book revisits some of the persisting challenges of development of India which remain unresolved even after twenty five years of economic reforms and almost fifteen years of high growth rate These include defining purpose of development inequality labour work unemployment agrarian distress and migration The book questions the overemphasis on growth to the extent of neglecting basic issues of development With a number of contributions re imagining development and its political economy the book discusses above mentioned issues in light of new data and more recent conceptions of the issues The contributors of this volume are eminent researchers in their respective field Presenting primary as well as secondary data the book considers the latest advances and research and also addresses new challenges like the global reorganization of production and the consequences for labour and the world of work along with skills question World of work has received detailed investigation in this book This is a timely addition in existing literature especially in context of pandemic and lockdown Informality and un employment question is addressed in this context Relationship among poverty inequality and growth is examined in light of newer understanding Agrarian distress is looked in a broader context A number of papers are examining migration question by expanding coverage of migration and including labour mobility as apart of migration debate The present crisis of migrant labour and absence of social security for these workers is also discussed This book is primarily intended for those interested in recent advances on some of the basic aspects of development like poverty inequality informality word of work migration and labour mobility It is also useful for researchers policy makers journalists and civil society organizations working on these issues Economic Reforms. Growth and Employment Jürgen Weller, United Nations. Economic Commission for Latin America and the Caribbean, 2001 In the last ten to fifteen years profound structural reforms have moved Latin America and the Caribbean from closed state dominated economies to ones that are more market oriented and open Policymakers expected that these changes would speed up growth This book is part of a multi year project to determine whether these expectation have been fulfilled Analysing the impact of the reforms on employment it is argued that expectations were not fulfilled with respect to the operation of the labour markets The reforms limited the expansion of employment in some sectors particularly in tradeable goods They also created a bias in labour demad for better educated workers which exacerbates inequality It is thus made clear that the region faces major challenges both in increasing the number of jobs and improving job equality **Change and Employment Policy** Robert M. Lindley, 1980-03-20 Economic Reforms and Welfare Systems in the USSR, Poland and Hungary Jan Adam, 1991-06-18 The contributors to this volume analyze the rise of the socialist welfare system its advantages and disadvantages. The main focus of the volume is the analysis of the changes carried out and also those expected in the welfare system in the USSR Poland and Hungary as a result of economic reforms **Economic Reforms in** India Bishwa Nath Singh, Mohan Prasad Shrivastava, Narendra Prasad, 2003 Economic Reform in India Nicholas C. Hope, Anjini Kochar, Roger Noll, T. N. Srinivasan, 2013-01-21 The essays in this volume are written by leading economists working on the Indian economy They collectively emphasize the importance of policies and institutions for sustained growth and poverty reduction stressing that the success of sector specific policies is vitally dependent on the nature of markets and the functioning of institutions such as those charged with regulating and overseeing critical sectors Individual contributions

assess the role of Indian government policy in key sectors and emphasize the policies required to ensure improvements in these sectors. The first section discusses aspects of the macro economy the second deals with agriculture and social sectors the third with jobs and how labor markets function in agriculture industry and services and the fourth with infrastructure services specifically electricity telecommunications and transport. The essays are drawn from the most influential papers presented in recent years on Indian economic policy at the Stanford Center for International Development. Handbook of Labor Economics. Orley Ashenfelter, David Card, 2010-12-14. A guide to the continually evolving field of labour economics.

Youth in Indian Labour Market Arup Mitra, 2024-03-20 This book addresses labour market participation issues of youth in India and follows an inter disciplinary approach It carries out both quantitative and qualitative assessments for an in depth understanding of these issues It collates a wide range of concerns both from supply and demand side and instead of reflecting on the empirical questions only the book reflects on various analytical questions as well Some other challenges being discussed here are inadequacy of skill and compulsion to participate in the labour market concentration in activities with excess supplies of labour unrecognised work experience lack of upward mobility and working with information asymmetry Caste and gender disadvantages are an instrumental part of the book Problems of educated and uneducated youth are guite different and the book analyses them separately Besides it refers to a wide range of issues relating to occupational flexibility It also discusses skill imparting institutions and themajor lacuna associated with their functioning Social unrest and threats to the prospects of future growth in the absence of adequate youth employment are some of the economic and political issues which the book covers Unraveling the threads of the concerns mentioned above the book finally comes up with policy suggestions It is a great resource for researchers industry watchers and policy makers who are interested in inclusive and sustainable growth **Emerging Dimensions of Global Trade** Rameshwar Singh Jalal, Nandan Technology and the Future of Work Balwant Singh Mehta, Bharat Singh, 2024-10-07 This book examines Singh Bisht, 2006 how the progress of digital technology is transforming the world of work skill demand labour market institutions and regulations in countries like India It studies the challenges opportunities and current and future contributions of digital technologies The volume poses salient questions regarding the ICT sector I4 0 technologies the gig economy remote work and the regulatory environment and interrogates the policy and regulatory measures needed to promote more inclusive and decent work in the future Part of the Towards Sustainable Futures series this book will be an essential read for scholars and researchers of economics sustainable development sociology of work labour economics Indian economy public policy and human resource management It will also be extremely useful to policymakers government organisations civil society organisations and those in the corporate sector **Globalisation, Employment and Mobility** H. Sato, M. Murayama, 2008-07-24 There are numerous labour and employment issues facing South Asia in this era of growth With critical examination of ongoing labour reforms and using extensive field surveys this book will be of interest to all seeking an

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Ramaswamy, 2015-05-21 Discusses read source documents in Chinese some key aspects in the interrelated areas of economic development employment and structural change The Politics of Economic Reform in Germany Kenneth Dyson, Stephen Padgett, 2014-07-16 This new volume situates current debates about economic reform in Germany in illuminating historical and structural contexts Showing how economic reform has become the central issue on the German political agenda raising contentious issues of policy management and posing deeper questions about political beliefs and identities It also examines the politics of the reform process outlining competing views about the root causes of Germany's economic problems the appropriate policy responses and the distribution of costs It situates the reform process in the wider context of the decline of the German economic model Modell Deutschland and Germany s transition from European pace setter to economic laggard Particular attention is paid to the following key questions What continuities and discontinuities can be seen in Germany's political economy Are globalization and Europeanization associated with a progressive neo liberal ascendancy in economic reform How does economic reform in Germany compare with that in other states notably Britain and France Are there distinctive patterns in the way domestic policymakers negotiate economic reform How do the characteristics of the German labour market and welfare state condition economic reform How much variation exists at the Laender levels This book was previously published as a special issue of German Politics Routledge Handbook of Post-Reform Indian Economy Rajesh Raj S. 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