

Measures to Improve Employment in India

What is the issue?

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Inspite of being the fastest growing economy in the world, India has failed to create jobs for its people.

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What is the present employment scenario in India?

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- Informal as well as formal employment in sectors like IT are facing a reduction in the number of jobs added annually.

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- The most people in working age are employed in temporary jobs or jobs which are not sustainable in long term.

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- Young generation who are annually added to the job market face problems in finding appropriate employment according to their expertise.

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What measures should be taken to create jobs?

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- Policies must be reviewed to understand why the globally highest growth rate has not translated into increased jobs in India.

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- A stronger investment cycle has to supplement the consumption-led growth to create a sustainable basis for livelihood.

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- Measures to lift people from underemployment and sustenance has to be followed through.

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- Conditions have to be built up in the economy such as ease of doing business, investor friendly options to complement the large potential market to

generate employment.

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- All risks like regulatory and disruptive risks have to be mitigated for the attracting investments in the country.

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- Also judicial resolution of issues and complexities have to be quickened.

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- Changes in tax structures has to be made to end tax evasion and increase compliance.

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- Laws and procedures to deal with insolvency and resolution of stressed assets has to be introduced.

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Source: Business Line

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