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India's Economic Symphony: Growth in Numbers, Jobs on Mute?

Navigating the Melody of Jobless Growth in the Midst of Economic Crescendo

As we usher in the promises of a new year, India finds itself on an economic high, successfully navigating challenges like a soft moon landing and hosting a fruitful G20 summit. The nation proudly flaunts a thriving US \$3.5 trillion economy, with the Finance Ministry projecting a growth rate surpassing the government's estimate of 6.5% in FY24, according to its half-yearly economic review report released on December 29.

Amidst this economic crescendo, a lesser-discussed yet ominous undertone lingers. The impressive growth numbers conceal a darker reality – the struggle to translate this economic prosperity into ample job opportunities. Paytm's recent announcement of a workforce reduction as a cost-cutting measure is emblematic of a broader trend. Many corporations, including Paytm, are trimming jobs in the pursuit of financial efficiency, reflecting a silent discord beneath the surface of economic triumph.



The looming question now demands attention: "Are we on the brink of jobless growth?" To unravel this concern, it's crucial to comprehend the essence of jobless growth. This economic paradox occurs when GDP soars, but job creation doesn't keep pace, resulting in elevated unemployment or underemployment. Factors like technological advancements, automation, and shifts in industry structures contribute to increased productivity without a commensurate rise in labour demand.



However, it's premature to definitively label India's trajectory as one of jobless growth. The current employment landscape also grapples with the aftermath of the pandemic, contributing to a sluggish job market. Assessing whether the nation is heading towards jobless growth necessitates a nuanced understanding of the multifaceted challenges at play.

As India stands at the crossroads of economic prowess and employment uncertainties, the journey forward requires a harmonious blend of policy initiatives, corporate responsibility, and adaptability to navigate the complexities of the evolving global landscape. The symphony of India's economic future awaits a delicate balance between GDP triumphs and employment resilience.

Guwahati's Traffic Tango: Flyovers Above, Jams Below

Balancing Progress and Predicaments in the Heart of Assam



In the heart of Assam, Guwahati is experiencing a dynamic transformation under the leadership of Himanta Biswa Sarma. The city's skyline is evolving with a series of ambitious flyover projects, promising enhanced connectivity. The recently inaugurated Nilachal flyover, spanning 2.6 km and linking Maligaon to Kamakhya Gate, is just one testament to this urban metamorphosis. In October, a 2.3 km-long flyover connecting Commerce Point and Sundarpur in Zoo Road added another layer to the concrete tapestry.

The most ambitious endeavour yet is the construction of Assam's longest flyover, a staggering 2.3 km structure connecting Dighalipukhuri with Bamunimaidan on the Maniram Dewan road. Slated for completion by 2026 with an estimated cost of 888 crores, this project aims to alleviate traffic congestion and enhance overall connectivity. According to CM Sarma, "As promised, the work on Assam's longest flyover has begun. It will significantly ease connectivity in this choked stretch.

However, beneath the promise of elevated flyovers lies a less-discussed reality. These infrastructural marvels are financed by the hard-earned money of taxpayers. In economic terms, they represent public debt, and the looming question is how the state government plans to repay this debt. The potential need for increased taxes raises concerns, especially considering the current landscape of rising per capita inflation.



As Guwahati undergoes this concrete transformation, citizens find themselves at the crossroads of progress and economic considerations. The flyovers symbolise a promise of streamlined connectivity, yet the cost of this progress is a tangible concern. As the city balances on the precipice of change, it is essential to navigate the traffic tango with an awareness of both the soaring aspirations and the grounded challenges that accompany the path to urban evolution.



Silver Lining Investments: Shining Bright in Today's Turbulence

Unveiling the Allure and Resilience of Silver as the Ultimate Safe Bet

Remember those whimsical 5-10 gram silver coins exchanged as tokens of luck? Beyond their sentimental value, they hold a tangible worth that appreciates with time, making them a financially savvy choice. In the corporate realm, gifting silver coins symbolises professionalism and prestige, standing as a timeless gesture. In an era dominated by digital currencies and UPI payments, silver emerges as the steadfast guardian of tangible value.

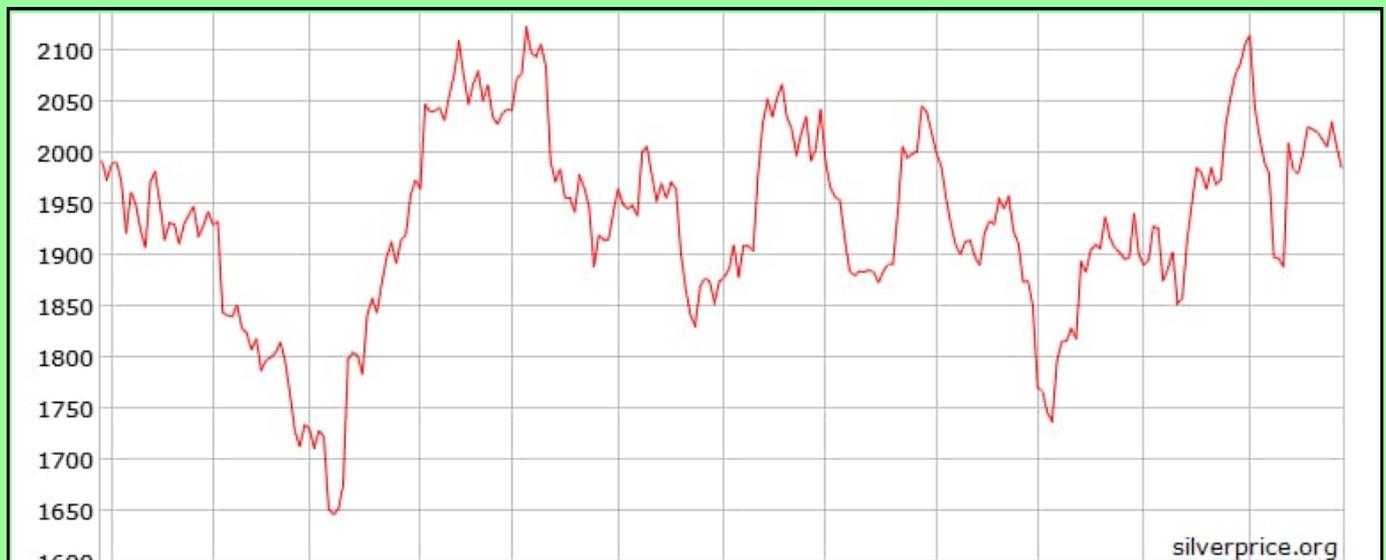


In 2023, the silver market's unique dual role as both an investment asset and an industrial marvel becomes apparent. Silver prices dance to the tune of economic conditions, geopolitical events, and shifts in industrial demand, maintaining allure during times of financial uncertainty.

With economic ambiguity prevailing, silver takes center stage as a beacon of stability. History vouches for silver's reliability, maintaining its value when stocks and bonds face turbulence.

Silver's demand extends beyond the jewelry sector, orchestrating a diverse industrial symphony. From solar energy to electronics and healthcare, silver's versatile applications underscore its significance. The value of silver surged in 2022, reaching Rs 86,000 per kilogram by the year's end, marking a 35% increase from Rs 64,000 at the beginning. This surge owes its gratitude to heightened industrial demand and a growing attraction to precious metals as shields against inflation and economic unpredictability.

As we navigate the investment landscape, let's uncover the brilliance of silver – not just as a metal that shines but as a financial gem that withstands the test of time, glittering amidst the uncertainties of the modern world.



Domestic Dough: Valuing the Unpaid Labor of Women at Home

What If We Put a Price Tag on Mom's Daily Grind?

In the vast landscape of domestic responsibilities, women worldwide contribute an estimated \$10.8 trillion worth of unpaid labor, encompassing household chores, childcare, and elderly care. Yet, the prevailing perception often reduces this significant contribution to mere duty.

In India, the gender disparity in household work is stark, with women dedicating an average of 297 minutes per day, while men spend a mere 31 minutes. This glaring contrast prompts a two-fold exploration: quantifying the compensation deserved by women for their invaluable work and determining how to provide that compensation. The conventional approach to calculate the value of this unpaid labour involves 'time-use surveys.' However, critics argue that such surveys might not capture the true extent of women's contributions, as certain tasks may be perceived as obligatory and go unreported.

India's courts, when dealing with cases involving homemakers, have developed their own compensation methods. These considerations factor in opportunity costs, minimum wages for labour, and adjustments for age and family responsibilities, resulting in compensation ranging from ₹5,000 to ₹9,000 a month. The next question poses a financial conundrum—Who foots the bill for compensating homemakers? One suggestion proposes that the government takes on this responsibility, acknowledging that unpaid work subsidises the government by providing essential care for the old, sick, and disabled.



However, the financial burden on government coffers is a point of contention. Some political parties, notably in Tamil Nadu, Kerala, and West Bengal, have included "payment to homemakers" in their election manifestos, signalling a potential shift in policy.

But the debate persists. Would direct monetary payments be sustainable, or are there alternative solutions? In-kind transfers emerge as a potential avenue, directly impacting women's lives and alleviating the daily burdens of household chores. Examples like providing cooking gas cylinders or establishing free child-care centres offer practical solutions that resonate with the needs of homemakers.



Taking cues from Uruguay's Care Act, which made care services a right for children and the elderly, governments can play a pivotal role in transforming the landscape. By providing and ensuring the quality of essential care services, the burden on women is alleviated, acknowledging the profound impact of their unpaid work on sustaining the mainstream economy.

As we navigate the intricate terrain of recognizing and compensating women for their invisible labour, the discussion extends beyond financial transactions, delving into societal perceptions and the profound impact of acknowledging and valuing the work that keeps households running.

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