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Indian Job Market in the COVID-19 Scenario

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Abstract

Can a country's labour force metamorphoses into a "migrant labour force"? It can, at least in the Indian context, going by what the latest scourge, namely, COVID-19, has rung in! It is almost fourteen months since the deadly COVID-19 struck India. The advent of COVID-19 triggered a chain of reactions from various quarters in the country.

A section of the country's labour force over-reacted to the advent of COVID-19 almost immediately. The panic-driven workers, most of them unskilled or semi-skilled, began to return home, so to speak! If so, what explains their hurried return to their so-called home? Conversely, if their home could provide job opportunities to them, why did they have to migrate to other parts of the country in the first place? It is a question that remains unanswered till date. Not that it can be answered. The simple answer is that there were just no jobs, back home!

Keywords: Panic-Driven, Semi Skilled, Job Market

INTRODUCTION

The states from which these workers migrated (namely, UP, Bihar, West Bengal, etc) to other parts of India, had focused on traditional industries all along, paying least attention to the emerging new industries. In a way this was inevitable given that the traditional industries could absorb more of semi-skilled and unskilled workers that were there in these states. Such workers were available easily in these populous states, characterised by low literacy rates.

FACTORS BEHIND THE MIGRATION OF SEMI-SKILLED AND UNSKILLED WORKERS

The new economy industries were in need of highly skilled workers than the semi-skilled and unskilled ones. Yet these unskilled and semi-skilled workers migrated to tier-I cities like Delhi, Mumbai, Bangalore, Chennai, Hyderabad and to tier-II cities like Coimbatore, Tirupur, Mangalore and Bellary.

WHAT EXPLAINS THIS ANOMALOUS OUTCOME

After all, the old economy industries do not rely heavily on technology. They exploit traditional methods for their operations. Also, new technology cannot be of much help to old economy industries. Obviously, innovation is not of much relevance to the old economy industries. Human supervision and manual labour characterise old economy industries.

Hence, there is a migration of the unskilled and semi-skilled workers from these states which there are more number of SSI (Small-Scale Industries), this needs to be demystified and semi-skilled workers from these states which there are

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Importance of Emotional Intelligence and its Determinants' Impact on MSMEs Workforce

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Abstract

at

Emotional intelligence concept is useful to know that the importance of ability to understand, manage our thoughts and emotions in a positive way, here every job in various sectors may have a problem of personnel to manage their stress. This study is mainly focused on workforce related to MSME sector. Here the importance of study of emotional intelligence and its determinants may give relaxation to the employees to overcome the challenges, resolve the conflicts among the group of employees. Awareness of emotional intelligence will create the healthy working environment in organizations and also create social responsibility. In the present working conditions in every sector, it has a taken a vital role in every individual. This paper focuses on determinants of EI of workforce related to MSME and also to know the level of awareness in MSME workforce. To conduct the study we have considered the workforce from different MSME organizations of Bengaluru city, using structured questionnaire to collect the responses from the respondents and to analyze the data factor analysis is used.

Keywords: Emotional Intelligence, Factor Analysis, MSME.

INTRODUCTION

Emotional intelligence concept involves mind cognition, emotion & intelligence, these are very important to the individual to milling with the society and group of people at work station, because all the individuals are not having same level of mind set and problem understanding levels in all the way that has been proved in various psychological theories and research also. So that on behalf of this discussion, emotional intelligence concept got a vital importance to have awareness by individual while working at work station. Emotional Intelligence deals with ability to perceive, evaluation of emotions, control over the behavior, etc. From the previous studies numbers of testing tools were developed to evaluate emotional intelligence. A worker with high emotional intelligence is more likely to be able to communicate his or her emotions in a healthy manner and to understand the feelings of others with whom he or she works, hence improving work relationships and performance. It's not about being a softy when it comes to emotional intelligence. It's a new kind of intelligence; the ability to use one's emotions to aid decision-making in the moment and gain better control over one's own actions and those of others. Identifying emotions, using emotions, comprehending emotions, and managing emotions are all skills that an emotionally intelligent person possesses. Emotional Intelligence is a relatively new term. The work and writings of psychologists Howard Gardner, Peter Salovey, and John Mayer helped to shape it in the 1970s and 1980s Wayne Leon Payne's PhD dissertation, "A Study of Emotion: Developing Emotional Intelligence," published in 1985, was the first to mention EI. His emotional intelligence thesis includes a framework for people to learn how to improve their emotional intelligence. Many of the problems in modern civilization, according to Payne, derive from the suppression of emotion, and that emotional intelligence may be learned.

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Impact of COVID-19 on India's MSME Sector

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The impact of COVID-19 pandemic brought the world economy to a standstill and has set the clock backwards on the development and progress of several countries. Corona virus pandemic is an unprecedented shock to the Indian economy in all the sectors, especially on the MSMEs sector of India. With the COVID-19 induced country wide lockdown, there is worldwide economic downturn and disruption of demand and supply. The economy is likely to face a prolonged period of slow down. In this study, we explain the condition of MSMEs sector in the pre Corona period, assess the potential impact of shock on Micro Small and Medium Enterprises' and explain the relief measures and policies that have been announced by the Government of India and the Central bank of India (RBI) to improve the conditions of the Micro Small and Medium Enterprises' and give a set of recommendations to set right the MSMEs.

Keywords: COVID-19, Relief Measures, Economic Downturn, MSMEs

In the past so many countries including India witnessed several viral diseases such as Small pox, Plague, Polio and MERS (middle east respiratory syndrome). WHO declared Corona virus diseases 2019 (COVID-19) as a global pandemic on 11th March 2020. The disease has spread across 213 countries around the world, with a total of around 20 million confirmed cases. In India this disease was first detected on 30th January 2020 in Kerala state in a student who came back from Wuhan, China. However, the COVID-19 originated in China in December 2019 spread to almost all the countries of the world. This turn out to be the biggest health crises in the world. The impact of COVID-19 can be said to have the shocks on so many countries a health shock and economic shock. These two shocks led all countries on to the dark side.

As all world community has realised the Corona disease is highly contagious, the only way to control this is imposition of social distancing, self-isolation at home, closer of all institutions, all public facilities like shops and malls, theatres etc and even lockdown of entire country. In simple words, we can say effective containment of the disease requires the economic activities of the country to stop temporaril or may be long time. This may lead for deep globe recession. On 9th April chief of IMF said that th year of 2020 could see the worst global economic fallout, with over 170 countries likely to experience negative per capita GDP growth due to this pandemic. On April 2 the World Bank president in h statement said that beyond the health impact from the COVID-19 pandemic, we are expecting

On 30th January 2020, first COVID-19 case was identified in India since then the cases have increas major global recession. steadily and significantly after one and half month the total number of cases crossed 100. By the end March, India had more than 1000 COVID-19 positive cases. Prior to this a nationwide lockerown v announced on 24th March 2020 which was extended to 3rd May, 2020 in order to control the spread COVID-19 cases. By the time approximately 20 million samples tested for COVID-19 cases. M vidyarany

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Make in India: Growth Opportunities for MSMEs

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Abstract

In recent years, the importance of MSMEs has been recognized in countries around the world for their significant contribution to the achievement of various socio-economic goals such as high economic growth and employment, increased output, entrepreneurship development, and export promotion support. MSMEs play an important role in the industrial development of any country. This sector is very important for the country to move towards faster and more comprehensive development. The MSME sector can help achieve the national manufacturing policy target, which should contribute 25% to India's GDP by 2022. To this end, the Government of India has launched a good "Make in India" initiative. This document should focus on MSME operations and development and capabilities. It is concluded that this sector makes a significant contribution to employment, exports and output. The continued growth of the Indian economy cannot be overstated without acknowledging the contribution of the MSME. The MSME sector accounts for 40 to 50 per cent of India's total exports. Again, the MSME sector contributes an average of 30% of India's gross domestic product (GDP).

Keywords: Employment, growth, GDP, MSME, Make in India

INTRODUCTION

Micro, Small and Medium Enterprises (MSMEs) play an important role in the economic development of a country due to their contribution to production, exports and employment. India has approximately 6.3 Crore MSMEs. As per the MSME Ministry data, as of May 16, 2021, the Udyam Registration portal registered 30,00,822 MSMEs, which replaced the former process of filing for Udyog Aadhaar Memorandum (UAM). According to the survey, exports from these enterprises are on the rise despite rising raw material prices, sluggish global demand and fierce international competition. Today, the field produces a wide range of products, from simple consumer goods to high-purity, complex finished products. It has become a major supplier of consumer goods, as well as a manufacturer of electronic and electrical appliances, medicines and pharmaceuticals. The momentum for the sector is likely to have a multiplier effect on economic growth. According to the MSMED Act, MSMEs are determined on the basis of their investment in plants, machinery and equipment for service providers.

New criteria for classification of MSMEs

CI	Manufacturing & Service Sector (No distinction)		
Classification	Investment in Plant & Machinery	Turnover Limits	
Micro Enterprises	Less than 1 Crore	Less than 5 Crore	
Small Enterprises	Less than 10 Crore	Less than 50 Crore	
Medium Enterprises	Less than 50 Crore	Less than 250 Crore	

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Make in India: Global Opportunities for MSMEs

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Abstract

In India the manufacturing sector has been lagged behind and in recent years, the importance of MSMEs has been recognized in countries around the world for their significant contribution to the "Make in India "program to give the sector a boost. The "Make India program cannot do well without the MSME sector overall doing well because the sector, at present, provides employment roughly to one in 15 people in India and is responsible for roughly 45 per cent of India's exports. The IHR sector is a pillar of the Indian economy to contribute to the growth of the Indian economy. This sector is very important for the country to move towards faster and more comprehensive development. The MSME sector can help achieve the national manufacturing policy target, which should contribute 25% to India's GDP by 2022. To this end, the Government of India has launched a good "Do in India" initiative. This document should focus on MSME operations and development and capabilities. It is concluded that this sector makes a significant contribution to employment, exports and output. The continued growth of the Indian economy cannot be overstated without acknowledging the contribution of the MSME. The MSME sector accounts for 40 to 50 per cent of India's total exports. Again, the MSME sector contributes an average of 30% of India's GDP.

Keywords: MSME, Make in India, Growth, Employment, Opportunities

INTRODUCTION

MSME stands for Micro, Small and Medium Enterprise (MSME), introduced by Government of India in agreement with Micro, Small & Medium Enterprises Development (MSMED) Act, 2006 are entities engaged in the production, manufacturing, processing or preservation of goods and commodities.

MSME sector is considered as the backbone of Indian economy that has contributed substantially in the socio-economic development of the nation. It generates employment opportunities and works in the development of backward and rural areas. As per the Government's annual report 2018-19, there are presently 6,08,41,245 MSMEs in India. For your understanding let's discuss some of the basics of MSME, including its classification, features, role and importance in socio-economic development of India.

NEW MSME CLASSIFICATION

The distinction between the manufacturing and services enterprises has been removed by making the investment amount and annual turnover similar for enterprises engaged in both the sectors.

MSME - Merged Criteria: Investment and Annual Turnover

Sector/Enterprise	Micro Enterprise	Small Enterprise	Medium Enterprise
Type Manufacturing & Services Sector, Both	Investment less than ₹1 crore	Investment less than ₹10 crore	Investment less than ₹50
	Turnover less than ₹5 crore	Turnover up to ₹50 crore	Turnover up to ₹250 cro

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COVID-19 Impact and Inclusive Trade and Pandemic Related Challenges for MSMEs

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Abstract

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The Indian economy is undergoing significant field of growth in SMEs with diverse businesses, including machinery and equipment production, metal and electrical goods, cement, food and beverages, materials for building and development, rubber and plastic items and automation technology. The COVID-19 pandemic has had an effect on all economic sectors but nowhere is it affected so much as the MSMEs in India. The paper studies the present impact of COVID-19 on SME's in India. After the dust settles, SMEs find it necessary, with time to stay competitive, to evolve and alter. The responses to this issue include the introduction of protection procedures, sanitation and sanitization methods, an updated sourcing policy, the incorporation of new vendors, the streamlining of their product portfolio, a more responsive evaluation of supply chain resilience, an analysis of disaster or emergency management plans. In this way SMEs can cope with the COVID-19 pandemic.

Keywords: MSMEs, COVID-19, Pandemic

INTRODUCTION

As a very important segment of the Indian economy, Micro, Small and Medium-sized Enterprise (MSME) sectors have arisen, making a major contribution to the production, creativity, export and inclusive economic development. The socio-economic growth of our country is focused on micro, small and medium-sized enterprises (MSME). It also accounts for 45% of overall factory output, 40 % of total exports and provides a huge contributor to GDP. In the MSME development market, 7.09% of GDP is produced. In comparison, MSMEs contribute 30.5% to facilities. The MSMED Act 2006, which allowed the growth and advancement of the industry in a system for MSME, established a Mechanism for MSMEs to grow and boost the competitiveness of MSMEs, provided for credit flow to the sector and paved the way for Government procurement preferential treatment of MSME products and services, tackled the problem of de lending to the sector. The new legislation is supposed to face the main challenges of physical infrastructure bottlenecks, lack of formalization, implementation of technology, construction of power, backward and forward links; lack of access to credit; and risk-capital, perennial problem of delayed payments, etc. These concerns impede the creation of a commercial climate favourable to growing the industry. The MSME Ministry has noted that a flourishing market eco-system is a policy necessity in order to realize the sector's potential and to ensure a sustainable sector development.

Global developments in classifying micro-enterprises indicate that they vary considerably between various jurisdictions. A comparison of some countries has shown, however, that most workers use a vector to describe micro-enterprises, in India, the concept of micro-enterprise is currently focused on the expenditure in equipment and machinery. The new requirements for the designation of micro, small and medium-sized businesses based on profitability, which would be of benefit for microenterprises, have been adopted by Government in order to encourage market easing.

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MSMEs in India: Current Scenario and Role in Economic Growth

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The Micro, Small and Medium Enterprises (MSMEs) deserve special attention. Though MSMEs are small investment enterprises, their contribution to the Indian economy is very significant. It has emerged as a highly dynamic sector of the Indian economy over the last five decades. MSME has been regarded as engine of economic growth and social development in many developed and developing countries. It plays a crucial role in providing large employment opportunities at comparatively lower capital cost than large industries but also help in industrialization of rural & backward areas, therefore, reducing regional imbalances, assuring more equitable distribution of national income and wealth. The labour intensity of the MSME sector is much higher than that of the large enterprises. With its agility and dynamism, the sector has shown admirable innovativeness and adaptability to survive the recent economic downturn and recession and have lots of opportunities to grow in the future. This paper enlightens revised guidelines of MSME and its impact on Indian economy.

Keywords: Economic growth, Employment opportunities, Indian economy, MSMEs, Social development

INTRODUCTION

The name - Micro, Small and medium enterprises (MSMEs) it is not difficult to know about the importance of MSMEs when it comes to the growth and development of the country. They have been unnoticed even when this sector actually employs 69 million people in India which is 40% of the total workforce, through 44 million enterprises. Not only are they a source of basic livelihood but have improved the standard of living of many families over the years. MSMEs contribute approximately 8% to India's GDP, are responsible for a stunning 45% of its total industrial output and 40% of its total exports. The manufacturing sector among MSMEs, which is a little larger than the services sector constitutes 90% of the total industrial units that spread all over India. Only 55% of the total MSMI units are located in urban areas rest 45% of the units are located in rural areas of states like Uttar Pradesh, Maharashtra, Tamil Nadu, West Bengal, Andhra Pradesh, Karnataka, Jharkhand etc. This including Khadi, Village and Coir Industries, in cooperation with concerned Ministries/Departments, State Governments and other Stakeholders, through providing support to existing enterprises and encouraging creation of new enterprises. It leads to a reasonable distribution of national income, poverty improvement and inclusive economic growth. The small and medium enterprises are considered to be the engine of economic growth and social development in many developed and developing countries It provides an opportunity to the weakest section of the society to employ themselves as well as others and in the process help the ones, they are providing services to.

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Challenges and Opportunities faced by MSMEs during COVID-19 Pandemic

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Abstract

MSME sector plays an important role in the economic development and acts as a source of livelihood for millions of people in India. However, the COVID-19 has left its impact on all sectors of the economy and the Micro, Small and Medium Enterprises (MSMEs) of India have not been excluded from the same. The impact of the pandemic across sectors and in different scenarios of complete, extended and partial lockdown, and at different levels of capacity utilization is massive on the Indian economy. Not only do the 6.3 crore MSMEs in India contribute one-third to the GDP of the country but also provide employment to large sections of society. Moreover, the sector is a critical source of livelihood and provides nearly 110 million jobs. Therefore, with the current emphasis on Atmanirbhar Bharat Abhiyan, these MSMEs have become even more significant to India's economic and financial strategy. Acknowledging the importance of the sector, the government of India (in 2019) envisioned that the sector would account for half of India's GDP and add 50 million fresh jobs over the next five years. However, the economy is heading towards a recession and the situation demands systematic, well targeted and aggressive fiscal-monetary stimulus measures to bring down the adverse impact of COVID-19. So, the present paper aims to make an assessment of COVID-19 impact on Micro, Small and Medium Enterprises (MSME) sector, elaborates the challenges and highlights measures to strengthen the possible fallout of this sector.

Keywords: COVID-19, Development, Economic, Livelihood, MSME

INTRODUCTION

COVID-19 is not only a global pandemic and public health crisis but it has also severely affected the global economy and financial markets. Significant reductions in income, a rise in unemployment, and disruptions in the transportation, service, and manufacturing industries are among the consequences of the disease mitigation measures that have been implemented in many countries. It has become clear that most governments in the world underestimated the risks of rapid COVID-19 spread and were mostly reactive in their crisis response. As disease outbreaks are not likely to disappear in the near future, proactive international actions are required to not only save lives but also protect economic prosperity. The impact of coronavirus pandemic on India has been largely disruptive in terms of economic activity as well as a loss of human lives. Almost all the sectors have been adversely affected as domestic demand and exports sharply plummeted with some notable exceptions where high growth was observed.

The COVID-19 has left its impact on all sectors of the economy and the Micro, Small and Medium Enterprises (MSMEs) of India cannot be excluded. With the coronavirus impacting their cash cycles, MSMEs, who are the backbone of India's inclusive growth story, have felt a significant impact and faced severe disruptions. As an important part of the domestic and global value chains, the plight of MSMEs is of deep concern. About 59 per cent of the start-ups and Micro, Small and Medium Enterprises (MSMEs) in India are expected to scale down, shut down or sell themselves this year