



Editorial:

It is my great pleasure to publish our Digital Departmental Magazine named as "Commercium Pragati". Through this column I would like to take this opportunity to thank our respected Principal Madam, IQAC coordinator Anita Madam and all the Teaching and Non-Teaching staff of our college. I would like to acknowledge the help and support I have received from all the teachers of our department Sukumar Paitandi, Ranjit Kumar Biswas, Priyanka Burnwal, Priya Singh, Nidhi Sahu and Puja Kri Bishwakarma. I would like to thank to the all students who have contributed their valuable writing in this edition. I believe that this Online Magazine will enrich the knowledge of the students. It will definitely inspire the students on writing on different commerce related topics and also help the work in different projects.

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Problems and Prospects of Handloom Industry in India

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1. Introducing the Handloom Industry:

The textile industry is the largest industry of modern India. This industry holds a unique position in terms of providing huge employment, contributing a significant portion of country's GDP and earning of foreign exchange. This industry classified into two board segment- unorganised sector and organised sector. The unorganised sector includes handloom, handicrafts, sericulture, powerloom and the organised sector includes spinning, garmenting, made-up, cotton mills, etc. Handloom weaving is the largest cottage industry in India. It is a micro-scale industry as per the definition of Govt. of India because its capital is limited up to Rs. 50 lakhs. It provides huge employment opportunities to the people mainly in the rural area in India. It is the second largest economic activity after agriculture in India. It holds its supreme tradition and expresses the cultural diversity of India. Indian handloom product like *Muslin*, *Tangail*, *Baluchuri*, have been recognised in all over the world and these are very popular for their uniquely designs, fineness, colour combination and high quality and comfortable wearing. More than 43 lakhs weaves and allied workers are engaged in handloom industry as per the handloom

Census (2010). This sector contributes nearby 15% of the total cloth production in the country and contributes towards a significant portion of the Indian export earnings. 95% of the world's hand-woven fabrics come from India.

The handloom fabrics production has increased and growth has been at the rate of 6% to 7% in last five years. During 2013-14 total cloth production in the handloom sector was 7116 million sq. meters which contributes more than 15% of the total cloth production in India [as per Annual Report of Handloom, Ministry of Textile, Govt. of India, 2013-14] Handloom product make a significant I2014-15 and UK and Germany were in second and third positions. Export of Indian handloom product to USA was 368 million dollar to the UK 29.7 million dollar and to Germany 25.4 million dollar during the year 2014-15. Italy, France, Japan, Saudi Arabia, the Netherlands and the UAE were other Indian handloom export destination.

All the economic activities of the World have attracted during the COVID -19 pandemic and Indian Handloom sector has not escaped from the effects of COVID -19.

[Source: i. Ministry of Textile, Govt. of India

ii. Indian Brand Equity Foundation]

2. Origin of Handloom Industry:

Weaving of fragmented cotton and bone needles was discovered at *Mahen-Jo-doro* and *Harappa*, the ancients seats of the Indus Valley civilization. The Indian tradition of craft of weaving started from time immemorial and was also mentioned in the *Rigveda* and in the epics of *Mahabharata* & *Ramayana*. There were a special class of community known as *Tantuvi* (weavers). They were masters of their crafts who produced fabulous semi-transparent high quality, uniquely designed sarees. Demand of this high quality sarees did spread all over the world. Indian sarees (cotton & silk) were exported in huge quantities for the Romans because the Roman women liked this quality saree very much. China & Indonesia were the other importers of the Indian sarees. These uniquely designed sarees were also exported to Europe and Far East before the entry of the British East India Company.

The heritage of Indian culture has been very much demonstrated by the Indian handloom industry. It holds a very high tradition of excellence in making high quality, uniquely designed, fine sarees. Hand spun cotton cloth was very popular in the Indus valley civilization during 3000 B.C. to around 1500 B.C. The Aryans were busy in weaving cotton woollen fabrics. There were female

weavers called 'Vayitris' and 'Siris'. The Aryans were used to wear hand-made cotton cloth, woollen and silk clothes. In 326 B.C. when Alexander The Great came to India his soldiers were distributed cotton hand-made clothes and these were more comfortable. At the time of Chandragupta Maurya there was the tradition of cotton fabrics. Even before the Christian era, there were fans of the Indian printed cotton hand-made fabrics all over the world. Information about the Indian hand-made cotton cloth also available in the writings of the Greek historian Herodotus. In 71 A.D., the Muslims invaded India and they were very much interested in the Indian plain and printed cotton fabrics. During their regime, The Indian tradition of handloom continued. Millions of weavers were engaged in weaving sarees, Dhutis and other handmade clothes till the British Raj in India. Handloom industry provided huge employment opportunities and it also demonstrated the diversity of the Indian culture at that time.

India succeeded to continue to hold its tradition of the handloom industry during the very beginning of the British Raj. But during the late 19th Century India's handloom industry started facing shift competition because of unmechanised production and the American dominance over raw cotton export. At that time the Indian handloom industry faced the competition with the mill made clothes and the synthetic clothes. In 1920 Mahatma Gandhi launched the Khandi Movement, a resulting in a massive boycott of the British made cotton goods. He urged Indians to use simple homespun cotton i.e. Khadi. The British colonial rule made massive destruction of Indian handloom industry. The Bengal Presidency was very much enriched in terms of the handloom industry. But with the introduction of the colonial rule, the industry faced destruction. At that time, the weavers were forced to weave cloth without profit for their livelihood. The main reason of the Bengal famine was the destruction of the handloom industry in the Bengal Presidency. A few lakhs of people were lost lives for the want of food during that famine. The handloom workers were the worst sufferers in the colonial rule.

Handloom weaving is the largest cottage industry in India. It is a micro-scale industry as per the definition of the Govt. of India because its capital limit is Rs. 50 lakh. It provides huge employment opportunities to the people mainly in the rural area in India. It is the second largest economic activity after agriculture in India. It holds its supreme tradition and expresses the cultural diversity of India. Indian handloom products like *Muslin*, *Tangail*, *Baluchuri*, have been recognised in all over the world and these are very popular for their uniquely design, fineness, colour combination and high quality and for comfortable wearing. More than 43 lakhs weavers and allied workers are engaged in handloom industry as per the handloom Census (2010). This sector contributes nearly 15% of the total cloth production in the country and

contributes towards a significant portion of the Indian export earnings. 95% of the world's hand-woven fabrics come from India. The handloom sector has an important place in our economy. It has continued its tradition by transferring skills from one generation to other. The strength of this sector lies in its uniqueness, flexibility of production, excellent design, and adaptability to the customers' requirement and the wealth of its tradition. Economic liberalization, adoption of modern technology have created problem for the development of handloom industry. In fact, the competition from the powerloom and mill sector, easy availability of cheaper fabrics, synthetic clothes, changing preferences and alternative employment opportunities have threatened the handloom sectors.

The Govt. of India since independence has taken different programmes and schemes for prompting and developing the handloom sector. The Govt. of India has initiated different policy measures and schemes from time to time like cluster approach, Aggressive marketing and social welfare measures taken time to time have helped to create positive growth of the handloom sector. Income level of handloom weavers has increased significantly with the introduction of the Govt. policies and schemes. The handloom fabrics production has increased and growth has been at the rate of 6% to 7% during last five years. During 2013-14 total cloth production in the handloom sector was 7116 million sq. meters which contributes more than 15% of the total cloth production in India [as per Annual Report of Handloom, Ministry of Textile, Govt. of India, 2013-14] Handloom products make a significant share of the Indian export. The USA was the major importer of the Indian handloom product in 2014-15 and UK and Germany were in second and third positions. Export of Indian handloom product to USA was 368 million Dollars to the UK 29.7 million dollar and to Germany 25.4 million Dollars during the year 2014-15. Italy, France, Japan, Saudi Arabia, the Netherlands and the UAE were other Indian handloom export destinations. Export of Indian Handloom products RS. 2811.97 crore in 2012-13 and RS. 2233.11 crore in 2013-14. Cloth Production in Handloom was 63348 square meters in 2019-20 (Till January 2020) Production of Hand-Woven fabric from India constitutes 95% of the Global Production. Export of Handloom products was valued 319.02 Million US Dollars in FY 2020-21.

[Source: i. Ministry of Textile, Govt. of India
ii. Indian Brand Equity Foundation]

During the 12th plan 2012-17 the office of the Development Commissioner for Handloom have implemented six Schemes which are—

- (i) Integrated Handloom Development scheme.
- (ii) Handloom Weavers Comprehensive welfare schemes.
- (iii) Marketing and Export Promotion schemes.
- (iv) Mill-Gate Price schemes.

(v) Diversified Handloom Development schemes.

(vi) Revival Reform and Restructure (RRR) Package for handloom sector.

3. Features of Handloom industry:

- i. Handloom Industry is the largest traditional cottage industry of West Bengal as well as India.
- ii. It is a traditional Micro-scale industry its investment in plant and machinery does not exceed fifty lakh rupees as per the requirement of definition of
- iii. It is a Labour intensive industry so it is very much helpful for the development of country of huge population like India.
- iv. Handloom industry provides huge employments after agriculture.
- v. Capital requirement is very minimum for this industry.
- vi. Handloom produces excellent quality and uniquely designed sarees.
- vii. Handloom produce different export oriented products.
- viii. Resource mobilization is very much possible through the development of this industry.
- ix. Women member of weaver's families used to engage in different ancillary activities of handloom like spinning the yarn, starching the yarn, starching the sarees thus women empowerment is very much possible through this industry.
- x. In spite of having different advantages now this industry is facing different problems.

4. Types of product produced in handloom industry

- (i) Sarees: Uniquely designed, fine and comfortable sarees are main product of handloom industry of West Bengal. Baluchuri, Tangail, Jamdani, Daccai are very popular handloom sarees of West Bengal. Popularity of these sarees have spread all over the India as well as in foreign countries. Other reputed sarees produced in West Bengal are Silk Garad, Santipuri, Dhanekhali, Begampuri, Korial, Garad etc.
- (ii) Dhuti: Dhuti is another important handloom product produced in different area of West Bengal. Dhuti is a compulsory wearing of a Bengali bride.
- (iii) Home furnishing: Bedspreads, furnishing fabrics, curtains, rugs, durries, carpets, cushion cover and table cover are the main home furnishing handloom products used for decorating and beautifying our homes.
- (iv) Gamcha: This is a daily using cotton towel generally used for wiping our body after birth. It is a well-known handloom product of West Bengal.
- (v) Scarves: These are garments made of warm and decorative fabrics. These are

often worn around the neck for warmth during cold, rainy and dusty weather. This can be used for fashion by style – minded people.

- (vi) Muslin: The muslin sarees are the very famous handloom product. Women highly prefer this sarees for its fineness and transparency. Actually the muslin was originated in Dacca in Bangladesh during the Mughal Rule in undivided India. After partition in 1947 many skilled weavers migrated in India and settled in West Bengal around Santipur in Nadia district and in Dhatrigram and Kalna in Burdwan district. These master weavers review their talent and have started to produce Muslin in West Bengal. At present Kalna of Burdwan is well known for the Muslin.
- (vii) Export oriented scarves and stoles: These garments produced mainly at Fulia of Nadia district and Sumdragarh and Kalna in Burdwan district.

5. Importance of Handloom industry:

- i. **Employment generation:** Handloom industry provides employment opportunities to millions of people in the rural and urban belts of our country. It is second largest sector in employment generation only after agriculture. According to Handloom census 2019-20 this industry provides employment about 35 lakh workers out of which two thirds are women workers.
- ii. **Production of cloth:** This industry produces a significant portion of total cloth production of India thus it supply us one of our basic needs. According to Federation of Indian Chamber of Commerce and Industry (FICCI) Handloom sector produce 17 % of whole cloth produce in a year.
- iii. **Low investment requirement:** One Handloom unit can be operate using only a minimum investment in fixed capital.
- iv. **Significant export earnings:** This industry contributes a significant portion of Indian export earning.
- v. **Import substitution:** Import substitution can be very much possible through the development of this sector. Thus it can plays an important role in minimising the adverse Balance of Payments (BOP)
- vi. **Rural Industrialisation:** Handloom plays a crucial role in industrialisation of rural area of India.
- vii. **Socio-Economic development:** Socio-economic development of Indian economy can be possible through the development of Handloom industry.
- viii. **Women empowerment:** In every Handloom units 8 women are engaged in different ancillary activities like colouring the white yarn, spinning the yarn, starching

the yarn, starching the ready- made sarees thus women empowerment can be possible through this industry. According to Handloom Census 2019-20 out of Handloom worker about two thirds of workers are women workers.



6. Process of Making a Saree in Handloom:

Step1: Purchase of Raw Yarn (White Colour) from the market:-



Step2: Colouring the white Yarn as per the requirements:-



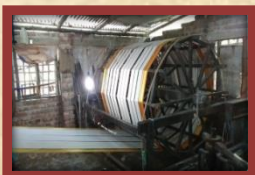
Step 3: Starching the colored Yarn:-



Step 4: Spinning the yarn in Spinning Wheel:-



Step 5: Spinning the yarn in Dram Machine:-



Step 6: Weaving the saree in Handloom

Step 7: Ready- made saree:-



7. Problems of Handloom Industry:

- i. Insufficient demand of Handloom products;
- ii. Lower wage rate of weavers;
- iii. Production controlled by the *Mahajans*;
- iv. Non availability of superior quality of raw yarn;
- v. Non availability of required fund;
- vi. Weavers not having own looms;
- vii. Marketing controlled by the *Mahajans*;
- viii. Non-participation in the co-operative societies;
- ix. Lack of knowledge about the schemes and policies of the Govt.
- x. Most of the weavers belong to less education;
- xi. Weavers belongs to the less income group;
- xii. Non-availability of skilled labour;
- xiii. Competition with the Powerloom And Mill-made products;
- xiv. Young generation is not interested in this profession;
- xv. During the Covid Pandemic Local demand for Handloom products reduced as there were lockdown in domestic market.
- xvi. Due to outbreak of Covid 19 2020-21 Exports of Handloom products also have faced challenges.
- xvii. During the Covid 19 Pandemic Cash flow to the retailer and weavers became was very minimum so the weavers unable to pay the price of raw yarn and other expenses. Most of the weavers were unable to continue their livelihood.
- xviii. In 2020-21 they were dependent on free rations given by Central and State

Government during the lockdown. Many weavers leave their traditional artisan Handloom activities and registered in Mahatma Gandhi 100 Days work to continue their livelihood.

Conclusion:

- i. Handloom industry is totally problem ridden.
- ii. Wage of weavers is not sufficient for their livelihood.
- iii. Throat-cut competition with mill made product and other cheaper products is really a challenge to survive in future.
- iv. Condition of Powerloom industry is few better.

6.3.1 Recommendations:

- i. Govt. should ensure minimum wage of the weavers.
- ii. Handloom should be developed through cluster development programme.
- iii. Weavers have to set up an independent co-operative to make themselves free from the control of Mahajans.
- iv. Weavers have to participate in different Handloom or Powerloom workshops to gain knowledge about new techniques of weaving, advanced technologies, new design, marketing process etc.
- v. Govt should implement separate policies of Handloom and powerloom and specify the area of production
- vi. Weavers should use e-marketing for making handloom product to the young generation.
- vii. Weavers should use quality yarn to maintain the uniqueness of Handloom product.
- viii. To ensure the quality of handloom products using “**Handloom Mark**” is highly recommended.
- ix. The measures of Aatma Nirbhar Bharat Abhiyan could be successfully used for the welfare of Handloom weavers and Allied workers during this new normal situation.

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Education challenges due to Covid-19 pandemic

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Education is the mainstay of society. But Covid-19 and its aftermath shook the foundation of education. No country in the world has been an exception. The Covid-19 situation has hit educational institutions and students the hardest, with far-reaching effects in every state of India.

As a result of the epidemic, about 1.5 million schools have been closed and 247 million primary and secondary students have been out of school since the March 2020 lockdown. Since most elementary school students have not been to school for more than a year, schools are trying to replace private classes with online education. Teachers and schools are trying different ways to reach their students using television, radio, WhatsApp groups, Google Meet, Google Classroom, Zoom, Skype and other online meeting apps.

Nevertheless, many students in the hinterland did not receive any online learning materials due to lack of digital devices. According to a survey, 42 percent of students between the ages of 6 and 13 shared that they did not use any form of distance learning during pandemic. A report revealed that less than 15 per cent of rural households had access to the Internet as compared to 42 per cent of urban households. Many students lack personal devices, poor Internet connection, inability to subscribe Internet facility and have difficulty understanding online curriculum.

In August 2021, Education Minister Dharmendra Pradhan said that about 150 million children were currently out of the education system. The Unified District Information System for Education has reported similar dropout numbers.

The dropout rate at secondary level was up to 17%, and then there are children who have never been enrolled. These challenges are compounded by the impact of temporary school closures caused by Covid-19.

Research indicates that these numbers will only increase due to the long-term effects of the pandemic. However, because girls are at greater risk, 10 million girls are at risk of dropping out, according to the National Education Rights Forum's policy summary.

Girls are at risk of being deprived of their education because of their paid and unpaid labor as well as being pushed towards child marriage in times of crisis. Probably many teenage girls who stopped going to school during the epidemic will not return.

How to prevent further dropouts in India

To prevent further dropout and ensure that every child receives a quality education in line with India's commitment to sustainable development, here are some recommendations:

- Govt. and NGO both should work together to identify children in special risk groups through continuous monitoring to spot them and to ensure that they will return to school.
- School Management Committees can inspire parents to keep children in school during regular meetings with parents, community and local authorities.
- Provide support to the children to address requirements such as financial support, academic support, psychosocial support, etc.
- Allotting supplementary funds to implement COVID measures like physical distancing, sanitizer facilities, health screening etc. and additional staff for regular sanitization and hygiene in school.
- Providing additional classes and training for children who have learning gaps.
- Last of all, provide adequate training to the teachers to adapt to the 'changing environment' due to pandemic.

Overall, as a society we have a collective responsibility to ensure quality education for all children. All stakeholders of civil society must play an active role in helping the government to implement the policies to fill the gap arising due to pandemic.

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Role of Indian Government during covid-19

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Introduction

India witnessed a night mare on March 2020 when WHO confirmed that novel corona virus has spread all over the country. Where common people couldn't think what to do and what not to do Government took the matter under its control.

Content

Indian government first applied protective measures by conducting thermal screening of passengers arriving from China. Later on screening was expanded to 20 airports.

By early to Mid March government had drawn plans to deal with the worsening situation in the country. This includes quarantine and treatment facilities across the country. The Government also issued advisory requesting all Indians to take social distancing measures and wearing face mask compulsorily. The Ministry of Home Affairs issued guidelines for the states to allow inter state movement of the stranded. Indian Government also stopped issuing new visa. previously issued visas were suspended. As the cases of covid increased multiple states across the country began shutting down schools, colleges, public facilities like malls , restaurant, cinema halls etc. All tourist places were closed. Night curfew and closures of borders was also ordered.

Situation worsened in the mid of March and the Government has to forcefully announce complete lockdown in 82 district in 22 states and union Territory of the country.

Covid completely shattered the economic condition of poor people and small traders. Hence Prime Minister Narendra Modi announced free ration to poors. Foods were also distributed at different places during lockdown. During covid he emphasized on domestic production and self reliance. He announced 20 trillion rupees package, equivalent to 10 % India's GDP.

Cabinet secretary of India Rajiv Gauda , announced that all states and UTS should involve provisions of Epidemic disease Act and enable them to spend large part of fund to fight the virus.

The Government also began vaccination of Indian citizens across the world by deploying commercial jets other military transport. India's judiciary system also acted during the pandemic. Supreme

court of India set up 12 member task force to take up the availability of medical oxygen.

Indian Government announced vaccination to all people free of cost during November and by the end of November 2021 80% population except children received at least first dose.

Conclusion

Corona virus is a type of communication disease which spread by coming in contact with covid infected person. India is now getting trapped into third wave of corona named as "Omicron" and as per my view this epidemic situation is going to continue in future too. We need to be very careful and cautious to our health. We hope India will combat with Omicron and represent itself as a powerful country in the whole world.

COVID-19 Has Changed Online Shopping Forever

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Introduction

Online shopping is the act of buying a product or service through any e-stores with the help of any website or app. Online shopping through online channel is actively progressing due to the opportunity to save time and effort. Furthermore, online shopping varies from direct e-store and indirect e-store about their perception against the actual experience. Developing countries still face various conflicts and issues while promoting and utilising e-commerce to the maximum compared with the developed countries. In the developing countries, the difference between the perception and actual experience of the consumers varies when buying from indirect e-store compared to the direct e-store. On the contrary, as the world has been suffering from the COVID-19 pandemic, it has brought drastic changes globally in many sectors, business being one of them.

The COVID-19 pandemic has forever changed online shopping behaviours, according to a survey about 3,700 consumers in nine emerging and developed economies.

The survey entitled "COVID-19 and E-Commerce", examined how the pandemic has changed the way consumers use E-Commerce and digital solutions. Following the pandemic, more than half of the respondents in our country now shop online more frequently and rely on the internet more for news, health-related information and digital entertainment.

Online purchases rise but consumer spending falls. The survey conducted by UNCTAD shows that online purchases have increased by 6 to 10% points across most product categories. The biggest gainers in this field are ICT, electronics, gardening, pharmaceuticals, educations, furnitures, household products and cosmetics, personal care categories.

However average online monthly spending per shopper has dropped markedly. Consumers in both emerging and developed economies have postponed larger expenditures, with those in emerging economies focussing more on essential products.

Fall of average online spending per month since COVID – 19, per product category

Digital Giants grow stronger

According to the survey, the most used communication platforms are WhatsApp, Instagram and Facebook Messenger, all owned by Facebook. However, Zoom, Google Meet and Microsoft teams have benefitted the most from increases in the use of video calling applications in workplaces specially in the field of Education sector.

Changes are here to stay

The survey results suggest that changes in online activities are likely to outlast the COVID -19 pandemic. Most respondents, especially those in China and Turkey, said that'd continue shopping online and focussing on essential products in the future. They'd also continue to travel more locally, suggesting a lasting impact on international tourism.

Conclusion

This research concludes that online shopping has boomed during this COVID-19 pandemic period, as the lockdown prolonged in both the developed and developing countries. The study further supports the difference between shopping from a direct e-store and an indirect e-store. The perception of the consumers shopping from direct e-store is more confident, and their degree of satisfaction is much higher, as the actual experience of the consumers aligns with their perceptions. Instead, consumers feel dissatisfied or outraged to choose an indirect e-store for shopping. Indirect e-store makes false promises and guarantees to its buyers, and eventually, when the consumers experience the product, it is against their perception.

Impact of Covid-19 on Society and Economy

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Introduction

The infectious corona virus (SARS-CoV-2) was discovered in Wuhan and has spread rapidly since December 2019 within China and to other countries around the globe. The COVID-19 has posed significant challenges to global safety. On 31st January 2020, the World Health Organization (WHO), due to growing fears about the rapid spread of corona virus, announced a global epidemic and on 11th March, the disease was recognized as a pandemic.

The symptoms of a COVID-19 infection are coughing, fever, and short breath. In the later stages,

it can damage the kidney, cause pneumonia, and unexpected death. The vulnerability of the elderly over 80 years of age is high, with a fatality rate of about 22% of cases infected by COVID-19.

The total number of confirmed COVID-19 cases has reached over 33 million as of 29th September 2020, with more than 213 countries and regions affected by the pandemic. Over 1,003,569 people have already passed away due to COVID-19. Most countries are currently trying to combat the virus spread by screening for COVID-19 in large numbers and maintaining social distancing policies with an emphasis on the health of human beings.

On 8th December 2021, there have been 266,504,411 confirmed cases of COVID-19, including 5,268,849 deaths, reported to WHO. As of 6 December 2021, a total of 8,026,232,437 vaccine doses have been administered.

Impact

1. COVID-19 has made both the humans and economy suffer. It turned the lives of billions of people upside down, and affected the health, economic, environmental and social domains.

2. The spread of COVID-19 continues to threaten the public health situation and severely affect the global economy. Labour displacement, business closures and stock crashes are some of the impacts of this global lockdown during the pandemic.

3. According to the International Monetary Fund (IMF), the effect of COVID-19 will result in a worldwide economic decline in 2020 and a decline in the economic growth to 3%.

4. The COVID-19 pandemic has led to a dramatic loss of human life and the world of work. The economic and social disruption caused by the pandemic is devastating. The number of undernourished people, currently estimated at nearly 690 million, could increase by up to 132 million by the end of the year.

5. Millions of enterprises face an existential threat. Nearly half of the world's 3.3 billion global workforce are facing the risk of losing their livelihoods.

6. This pandemic has decimated jobs therefore without the means to earn an income during lockdowns, many are unable to feed themselves and their families.

7. Millions of agricultural workers – waged and self-employed – while feeding the world, regularly face high levels of working poverty, malnutrition and poor health, and suffer from a lack of safety.

8. In the COVID-19 crisis food security, public health, and employment and labour issues, in particular workers' health and safety converge.

9. Amid slowing economic activity, COVID-19 has led to a surge in e-commerce and accelerated digital transformation.

10. As lockdowns became the new normal, businesses and consumers increasingly "went digital", providing and purchasing more goods and services online, raising e-commerce's share of

global retail trade from 14% in 2019 to about 17% in 2020.

These and other findings are showcased in a new report, by UNCTAD and eTrade for all partners, reflecting on the powerful global and regional industry transformations recorded throughout 2020.

"We need to recognize the challenges and take steps to support governments and citizens as they continue to embrace new ways of working," he said. UNCTAD Acting Secretary-General Isabelle Durant said: "Businesses and consumers that were able to 'go digital' have helped mitigate the economic downturn caused by the pandemic."

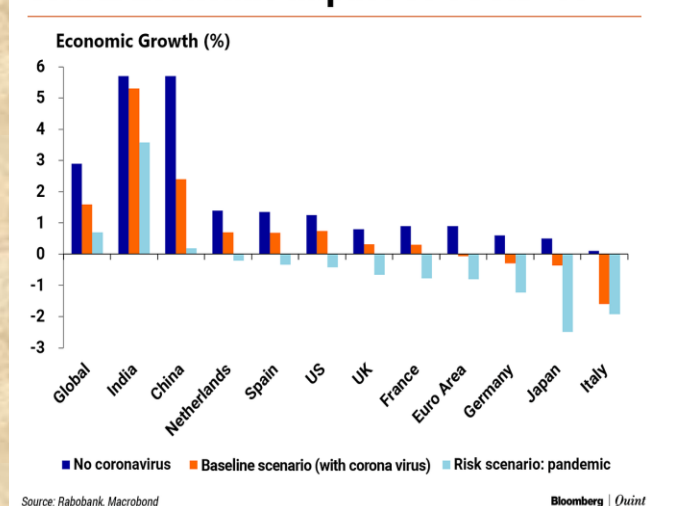
Building an enabling e-commerce ecosystem requires changes in public policy and business practices to improve the digital and trading infrastructure, facilitate digital payments and establish appropriate legal and regulatory frameworks for online transactions and security.

This requires faster digitalization for smaller businesses and more attention to digital entrepreneurship.

Conclusion

COVID-19 is a worldwide pandemic that puts a stop to economic activity and poses a severe risk to overall wellbeing. The global socio-economic impact of COVID-19 includes higher unemployment and poverty rates, lower oil prices, altered education sectors, changes in the nature of work, lower GDPs and heightened risks to health care workers. Lockdowns across the globe have restricted movement and have placed people primarily at home, which have, in turn, decreased industrial and commercial energy demand as well as waste generation. This reduction in demand has resulted in substantial decreases in NO₂, PM, and environmental noise emissions and as a consequence, a significant reduction in environmental pollution. Governments, policymakers, and stakeholders around the world need to take necessary steps, such as ensuring healthcare services for all citizens, supporting those who are working in frontline services and suffering significant financial impacts, ensuring social distancing, and focusing on building a sustainable future.

Global Economic Impact Of COVID-19



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“Women Entrepreneurship Empowerment”

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Abstract:

Now a days with changes in nature and culture people's mind is also changing they are accepting the change and growing continuously. As we can see that due to this modern thinking the status of women in society is increasing and they are getting the equal opportunity of higher education. They are also getting the opportunity to work in every field. But women have much lower participation rates in every field as compare to men.

Emergence of the women entrepreneurs has led to rise in the perspective of entrepreneurship. Women constitute almost half of the population in India but their participation in entrepreneurship is very low. This paper is an attempt to highlight the general problems of all those women who tried to be an entrepreneur but not getting proper support and opportunity and also those girls who have completed their degree course have the potential to be an entrepreneur but not engaged in any field. In recent scienario although the women are getting equal opportunity in every field like Science and technology, politics, business etc but if we see the data Only about 14 percent of Indian women own or run businesses, according to the Sixth Economic Census, conducted in 2014. More than 90 percent of companies run by women are microenterprises, and about 79 percent are self-financed (According to the report of IMF). Here we will discuss the problems face by them in the course of action and the remedial solution and ways to empower the women entrepreneurship.

Introduction:

Women entrepreneurship is totally an emerging area of interest for the researchers as women comprises almost half of the India's population and has a significant role in economic development in today's time. Women participation in work environment is growing continuously by comparing current data with the previous data it can be identified that the rate of literacy of females are increasing their work participation in every field is increasing but the percentage of total working women to total female population is not so impressive. Women comprises almost the half part of the human resources of the country so if this part is not optimally utilized it is not possible to attain the optimal utilization of human resources for the country. First to identified that what are the challenges that the women faced

during their initials stage to be an entrepreneur and during their business. Then to focus on ways and measures that can curtail the challenges and to encourage them to take initiative to use their creative thinking in some productive area that can contribute in the economic development.

Entrepreneurship and Women

Entrepreneurship:

“My will shall shape the future, whether I fail or succeed shall be no man's doing but my own. I am the force; I can clear any obstacle before me.” - Elaine Maxwell. This line gives a very energetic motivation and here the first quality to be an entrepreneur starts that is to be a risk taker. ‘No risk No gain’ known quote of business world implies that a business can't start or run without taking risk business is all about uncertainty. As alike a person can't be an entrepreneur until he or she will take the risk.

“Entrepreneur is a person who demonstrates competence to visualize, define and achieve objectives.” – Drucker (1985), “Entrepreneur who focus on innovation in their product, their production techniques, and their markets play a key role in economic development” WJ Boumol, RJ Strom, “The Entrepreneur must include at least six elements, those are 1) Innovation, 2) recognizing of opportunity, 3) moderately risky decision taker, 4) leading to shares, 5) efficient usage of resources, 6) capability to add value to the products and services.” –filion (2011).

Thus it can be interpreted that an Entrepreneur is a person who has creative thinking, innovative ideas, risk taking ability and capability to start a new venture or to add value to product and services. Entrepreneurship is nothing but an art of be an entrepreneur. Entrepreneur add value to the product and services that ultimately contributes to the economic development.

According to the government of India, women entrepreneur is the one who assumes dominant financial control (minimum financial interest of 51% of the capital) in an enterprise (government of India 2012). Women or group of women initiating, organizing and managing their enterprise, they are called women entrepreneur (Suganthi 2009.)

Thus Women entrepreneurs are those women who start a new venture at her own risk, controls and manages the resources of their business activity , add value to the product and services derive profit.

Challenges faced by Women Entrepreneur:

There are tremendous of challenges faced by women entrepreneur. The first problem arises with the thinking to start an enterprise is financing. Access to easy and affordable finance and marketing is the one of the core challenge faced by the women (Panandikar, 1985). Although there are several . Another problem faced by women entrepreneur is the poor knowledge of business legal procedures, banking and finance services and financing schemes. The poor literacy rate and unawareness about government schemes and

programs hinder development of women entrepreneur (Rao, C.H. 1991).

Apart from this women social life is also a hindrance in the development and creation of women entrepreneurs. In India girls are not given so much of freedom to take their own decision they are more or less dependent either on their family or on their husband. This is one of the reason of not taking any initiative in the field of business world. Women shy and introvert nature is also a hindrance in women entrepreneurship development that they are not expressing themselves. Another hindrance of women entrepreneurship development is lack of family co-operation and burden of household work. Due their risk averse attitude, poor motivation and low self-confidence they are not able to communicate socially so they loss lots of opportunity. Some other matter of concern are non-access of safe and affordable market place, poor expertise in the field of business, lack of advisory and business development support services etc.

Some remedial measures:-

Promotional Help and Finance: The initiative is already taken for the promotion of women entrepreneurs . For financing there are several microfinance company who are are giving loan to women to set up their businesses . Apart from that there are many NGOs who are working for it.

2. Training

Training fundt be given to women entrepreneurs as it is the base to operate and run a business successfully. Training helps the women to take initiative who are still reluctant to take up the entrepreneurial task. It will be more beneficial for the women of they will be provided with practical knowledge with the theoretical one.

3. Marketing Assistance

Due to limited mobility, women are unable to market their goods. Assistance must be provided to help them to market their goods successfully in the economic environment.

4. Family support

Family should support women entrepreneurs and encourage them to establish and run business successfully. Family support is very essential among every remedy as according to Indian culture women are so much dependent on their family from the early stage . They are bound by the family pressure, household works and also they are getting married in early stage . So family also need to be encourage their thinking and need to support the girls to take the initiative.

Conclusion:

Women is also an important part of human resources of our country so it should also be properly utilised to curtail the economic poverty of our country or to empowered the women of our country Women Entrepreneurship can be empowered if proper support and guidance is given to them. With the study if the practical knowledge is provided to then it will help them to take initiative .

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IMPACT OF COVID-19 ON INDIAN ECONOMY

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Roll No- 11

Semester-5th

The impact of covid-19 in Indian economy as per the official data released by the ministry of statistics and program implementation, the Indian economy contracted by 7.3% in the april to june quarter of this fiscal year. In 2020, an estimated 10 million migrant workers returned to their native places after the imposition of the lockdown. But was surprising was the fact that neither the state government nor the central government had any data regarding the migrant workers who lost their jobs and their lives during the lockdown.

The government extended their help to migrant workers who returned to their native places during the second wave of the corona, apart from just setting up a digital-centralised database system. The second wave of covid-19 has brutally exposed and worsened existing vulnerabilities in the Indian economy. India's \$2.9 trillion economy remains shuttered during the lockdown period, except for some essential services and activities. As shops, eateries, factories transport services, business establishments were shuttered the lockdown had a devastating impact on slowing down the economy. Indai's GDP contraction during april-june could well be above 8% if the informal sectors are considered. All the major sector of the economy were badly hit. The surveys conducted by the centre for monitory Indian economy shows a steep rise in unemployment rates, in the range of 7.9% to 12% during the April- june quarter of 2021. Millions of

job have been lost permanently and have dampened consumption. The most effective way out of this emergency is that the government should inject billions of dollars into the economy. The GDP growth had crashed 23.9% in response to the centre's no notice lockdown. This was the worst performance of the Indian economy.

HOW THE DIFFERENT SECTORS HAVE BEEN AFFECTED DUE TO COVID-19

The economic impact of the covid-19 second wave has started taking a toll on many sectors. Here are mainly five sectors that have been hit hard by during the second wave of corona virus in India.

1 **Hospitality sector:** - The hospitality sector is facing a repeat of 2020 as many states have strengthened localized lockdown rules. The hospitality sectors includes many businesses like restaurants, bed and breakfast, pubs, bars and more. This sector, which contributes a large portion is India's annual GDP, has been hit hard by restrictions and curfews.

2 **Aviation and Travel Sector:** - These sectors establishments faced a massive struggle during the 2nd wave of pandemic. The large travel sector is also taking a hit as people are scared to step out of their homes. At present, the outlook for the aviation and broader travel sector does not look good.

3 **Tourism sector:** - The sector that employees millions of Indians started bouncing back after the first wave, but the 2nd wave of covid was back for the devastation. The tourism sector contributes nearly 7% to India's annual GDP.

4 **Automobile Sector:** - The carmakers in India are back under pressure as sales have sharply fallen. A report by Emkay Global Financial Services indicates that the automobile sector is expected to remain under pressure in the near term due to the Covid-19 situation in India.

5 **Real Estate & Construction Sector:** - This sector activity has started facing disruption during the second wave, as a large number of migrant workers have left urban areas. The lack of labourers has hit both housing and construction projects in urban areas; states where the virus is spreading fast, are likely to face significant delay in the completion of pending projects.

WHAT IS THE PATH TO RECOVERY?

If the outbreaks worsen overtime, or if the case numbers are very high, this would elevate the risk to India's economy and fiscal recovery. The Indian economy should resume its recovery once the covid waves recede and the economy will continue to grow at a faster pace than its peers at similar levels of per capital income around the world. Commodities and automobiles sectors are severely affected by the initial steam of infections and associated lockdown measures. It recovered strongly in the second half of 2021.

Downgrades are a warning not to take economic recovery for granted. The slow pace of vaccinations is likely to be burden on India's economic recovery. It has delayed in bank's asset quality. Therefore; people are staying home more and spending less.

Recovery will take hold later this year. India's budding economic recovery throughout March solidified government's revenues.

CONCLUSION: The covid-19 caused by SARS-CoV-2 is one of the deadliest outbreaks in human history and has caused unimaginable and devastating impact on humankind. The impact is far reaching, cutting across, economic, social and cultural boundaries.

COLLECTION OF SURVEY: Myself and Online resources were used to access information for this survey. A good research strategy eliminates information overload by using different strategies to ensure retrieval of relevant information.

Effect of Covid- 19 on Indian Economy

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Introduction: - As per the official data released by the ministry of statistics and program implementation, the Indian economy contracted by 7.3% in the April - June quarter of this fiscal year. This is worst decline ever Impact of Covid -19 on Indian economy according to the articles of the Newspaper "Time of India", the impact of corona virus pandemic on India has been largely disruptive in terms of economic activity as well as a loss of humans lives. Almost all sectors have been adversely affected as domestic demand and exports sharply plummeted with some notable exceptions where high growth was observed. According to the world bank current pandemic has magnified pre-existing risks to Indians economic outlook".

Indians growth in the fourth quarter of the fiscal year 2020 went down 3.1% according to the ministry of statistics. The chief economic advisor to the government of India said that this drop mainly due to the corona virus effect on Indian economy.

Problem of labour of unorganized sector: Labour of Unorganised sectors are very much effected by the outburst of Covid-19. Most of them have lost their Job.

Certain distress incidents are highlighted below:

According to a News Report: In Asansol 42 labourer going from Kolkata to bunk area Jharkhand were stopped by Asansol police at Kali Parade (National Highway 2)

According to their statement they all engaged as contract labourers in Kolkata and their contractor after arranging a truck send them back from Kolkata go to their native villages as all the industries were shut down during the pandemic and all of them lost their job they don't even have enough money for food. They also said that they are not getting enough food. This impact has been the problem of a lot of labourer.

In coal city of west Bengal Ranging:

Mining activities were exempted from the lockdown by the union home ministry. The directorate general

of mines safety issued a circular to ensure the safety and protection of the mineworkers during the coronavirus pandemic.

Kolkata

Many migrant labourer roped in by the state government to assist doctors and nurses in caring for covid -19 patient. They are serving to covid patient, feeding the infected, cleaning them also helping them to the washroom. When the disease was dreaded for trained health care workers they are roped to help them. They had been living in fear for the few week.

Conclusion

Covid -19 has most affected the labourer and street hawkers who lost their livelihood railway hawker's shops are totally closed in west Bengal, during the early stage of the pandemic, apart from this many patients die in covid 19, supply shortages were expected to affect a number of sectors due to panic buying. Economic forecasts and consensus among macroeconomic experts show significant disagreement on the overall extent long term effect and projected recovery

“Covid -19 has affected everybody. Fiscal receipts could drop at least 2 per cent of GDP. All these fiscal measures will increase fiscal deficit by 1-1.5 percent, as predicted by economists.

The crisis emerging from the coronavirus spread will pull down investment and consumption demand.

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