

# INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

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- Schemenner, R.W., Huber, J.C. and Cook, R.L. (1987), "Geographic Differences and the Location of New Manufacturing Facilities," Journal of Urban Economics, Vol. 21, No. 1, pp. 83-104.

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- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–22 June.

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**A COMPARATIVE STUDY OF EMPLOYMENT PARTICIPATION IN PUBLIC AND PRIVATE SECTOR IN INDIA****FASALURAHMAN.P.K.PATTERKADAVAN****ASST. PROFESSOR****DEPARTMENT OF ECONOMICS****CENTRAL UNIVERSITY OF KASHMIR****SONWAR****MOHAMMED SALIM.P.K****RESEARCH SCHOLAR IN ECONOMICS****GANDHIGRAM RURAL INSTITUTE-DEEMED UNIVERSITY****GANDHIGRAM****ABSTRACT**

*This article is an attempt to study about Indian corporate sector and their role in Indian economic development especially in employment participation. The study is based on the secondary data of public sector and corporate sector, especially secondary data of employment participation rate and its trend. Other sources like economic review report, planning commission appraisal report, RBI publication etc also used. The study is based on almost 10 years secondary data from 1990 to 2011. The main objectives of the study are: i) to find out the employment participation in public and corporate sector ii) to compare male and female employment participation in corporate sector and public sector iii) to analyse the employment participation in industrial sector iv) and to find out increasing role of private sector in employment generation and economic development. The study reveals that from 1995 to 2005 the employment participation had been decreasing. While in 2006 it remarked a small increase, then again there had been fluctuation in employment participation and reached at a lower level. The highest employment participation was in 1995 and lower participation rate was in the year 2011. The overall tendency shows that the employment participation in public industrial sector had been declining. On the other hand, in corporate sector from 1995 to 2000 the employment participation rate shows an increasing trend. But 2003 onwards until 2004 it had been decreasing. While 2004 onwards it remarked a large increasing tendency and reached at highest point 114 in 2011. Finally the study reveals that female work participation in industry is much lower while compare with male in all the years but both male and female work participation in industry is growing in India from 1995 to 2011.*

**KEYWORDS**

Work force. Corporate sector, public sector, Employment participation, and Economic development.

**INTRODUCTION**

India started her quest for industrial development after independence in 1947. At the end of 2009, the Indian economy was growing at 7% a year. The strongest growth was coming from the manufacturing and construction sector and the weakest section was agriculture. Post-independence the country went into a fast paced economic growth which was further fuelled by the free market principles started in the 1990's which welcomed foreign investments. The economy of India is the ninth-largest in the world by nominal GDP and the third-largest by purchasing power parity (PPP). The country is one of the G-20 major economies and a member of BRICS. On a per-capita-income basis, India ranked 141st by nominal GDP and 130th by GDP (PPP) in 2012, according to the IMF. India is the 19th-largest exporter and the 10th-largest importer in the world. Economic growth rate slowed to around 5.0% for the 2012-13 fiscal year compared with 6.2% in the previous fiscal. It is to be noted that India's GDP grew by an astounding 9.3% in 2010-11. Thus, the growth rate has nearly halved in just three years. GDP growth went up marginally to 4.8% during the quarter through March 2013, from about 4.7% in the previous quarter. The government has forecasted a growth of 6.1%-6.7% for the year 2013-14, whilst the RBI expects the same to be at 5.7%. Industry accounts for 28% of the GDP and employs 14% of the total workforce. India is 11th in the world in terms of nominal factory output according data is compiled through CIA World Fact book figures. The Indian industrial sector underwent significant changes as a result of the economic liberalisation in India economic reforms of 1991, which removed import restrictions, brought in foreign competition, led to privatization of certain public sector industries, liberalised the FDI regime, improved infrastructure and led to an expansion in the production of fast moving consumer goods. Post-liberalisation, the Indian private sector was faced with increasing domestic as well as foreign competition, including the threat of cheaper Chinese imports. It has since handled the change by squeezing costs, revamping management, and relying on cheap labor and new technology. However, this has also reduced employment generation even by smaller manufacturers who earlier relied on relatively labour-intensive processes.

Four key industrial economic sectors are identified in India. The primary sector, largely extract raw material and they are mining and farming industries. In the secondary sector, refining, construction, and manufacturing are included. The tertiary sector deals with services and distribution of manufactured goods. India's service industry accounts for 57.2% of the country's GDP while the industrial and agricultural sector contribute 28% and 14.6% respectively. Agriculture is the predominant occupation in India, accounting for about 52% of direct and indirect employment. The service sector makes up a further 34%, and industrial sector around 14%. The labor force totals around half a billion workers. Industry accounts for 28% of the GDP and employ 14% of the total workforce.

Economic reforms brought foreign competition in the industrial scenario, led to privatization of certain public sector industries, opened up sectors hitherto reserved for the public sector and led to an expansion in the production of fast-moving consumer goods. Textile industry is the second largest source for employment after agriculture and accounts for 26% of manufacturing output. Information technology is one among the fastest growing sector contributing to one third of the total output of services. The growth in the IT sector is attributed to increased specialization, and an availability of a large pool of low cost, highly skilled, educated and fluent English-speaking workers around the country. Cities like Bangalore, Hyderabad and Pune have established themselves as major IT hubs in the country.

**PRIVATE SECTOR IN INDIAN ECONOMY**

The private sector of Indian economy in the past few years have delineated significant development in terms of investment and in terms of its share in the gross domestic product. The key areas in private sector of Indian economy that have surpassed the public sector are transport, financial services etc.

Indian government has considered plans to take concrete steps to bring affect poverty alleviation through the creation of more job opportunities in the private sector of Indian economy, increase in the number of financial institutions in the private sector, to provide loans for purchase of houses, equipment, education, and for infrastructural development also. The private sector of Indian economy is recently showing its inclination to serve the society through women empowerment programs, aiding the people affected by natural calamities, extending help to the street children and so on. The government of India is being assisted by a number of agencies to identify the areas that are blocking the entry of the private sector of Indian economy in the arena of infrastructural development, like regulatory policies, legal procedures etc.

The most interesting fact about the private sector of India economy is that though the overall pace of its development is comparatively slower than the public sector, still the investment of private sector in the recent past, i.e. in the first quarter of 1990 registered approximately 56 % which rose to nearly 71 % in the

next quarter, accounting for an increase of 15 %. Certain steps taken by the Indian government are acting as the stepping stone of the private sector continued journey to success, include industrial relicensing, devaluation that was implemented previously.

The private sector of Indian economy is also adversely affected by the huge number of permits and enormous time required for the processing of documents to initiate a firm; however the central government has decided to abolish MRTP Act and incorporate a Competition Commission of India to bring the public sector and the private sector at the same platform.

The participation of the private sector of Indian economy is desired by the government of India for infrastructural development including specific sectors like power, development of highways and so on. The contribution of public sector in these sectors have been arrested due to the shift of the attention of the Indian government to issues like population increase, industrial growth.

## 1.2 MAJOR PRIVATE COMPANIES OF INDIA

With an Annual GDP growth rate of 7-8 percent India is the one of the fastest growing economies in the world. This stable annual GDP growth rate that India is witnessing is mostly due to the rise of the major private sector companies in the country.

Private sector companies play a very important role in the Indian economy. Over the last 15 years or so the major Private companies in India have contributed more than significantly to the growth of the Indian economy. After the liberalization policies in the 1990's India started receiving huge amounts of foreign direct investment (FDI) which was one of the most important reasons behind the success of the private companies in the country. Prior to this the Indian economy was ruled mostly by the public sector enterprises which were known for their strict rules and regulations and bureaucratization.

The liberalization policies proved to be a boon for the Indian economy. The economy witnessed huge amounts of foreign funds and along with it came in cutting edge technology and new ideas which started changing the functioning of India business. Slowly and steadily more and more private sector companies started coming up and establishing themselves in this part of the globe.

Since the 1990's most of the Foreign Direct Investment that India received was in favor of the private sector. The total amount of investment increased from 56 percent in the first five years of the decade to almost 71 percent in the other five years of 1990. This became the investment trend and is continuing till today. Investments in private sector generally cover sectors like transport, manufacturing, infrastructure, financial services, social services, agriculture, telecommunication and Information technology. However the present investment trends show that sectors like pharmaceutical, contract research semiconductor, biotechnology and product research and development are also gaining immense importance.

The Major Private companies of India prioritized customer's need and speedy service, which further fueled competition amongst same industry players. This healthy competition has benefited the end consumers, since the cost of service or products has come down substantially. B grade companies are also offering lucrative and competitively priced products or service, whose quality is at par with 'A' grade companies.

Over the last few years the country has witnessed a sea change in its economy and this is mostly due to some of the finest private sector BPOs, software companies, private banks and financial companies. India's manufacturing sector is also flooded with a number of private Indian companies that dominate the Indian industry and have also made a mark in the global forefront. The manufacturing companies in the country encompass sectors such as chemicals, textiles, petrochemical products, automobile, agric-foods, telecommunication equipment, and computer hardware.

## LIST OF SOME OF THE TOP PRIVATE COMPANIES OF INDIA ARE

- Reliance Industries Limited
- Tata Consultancy Services (TCS)
- Infosys Technologies Ltd
- Wipro Limited
- Bharti Tele-Ventures Limited
- ITC Limited
- Hindustan Lever Limited
- ICICI Bank Limited
- Housing Development Finance Corp. Ltd.
- TATA Steel Limited
- Ranbaxy Laboratories Limited
- HDFC Bank Ltd
- Tata Motors Limited
- Larsen & Toubro Limited (L&T)
- Satyam Computer Services Ltd.
- MarutiUdyog Limited
- Bajaj Auto Ltd.
- HCL Technologies Ltd.
- Hero Honda Motors Limited
- Hindalco Industries Ltd

## 1.3 INDIAN BILLIONAIRES

One of the most striking features of India's growth since the 1990s has been the sharp rise in extreme wealth. Since the early 1990s, the number and wealth of India's billionaires has risen dramatically, in relation to India's own growth and in relation to other countries. India is now an outlier with respect to the size of billionaire wealth relative to the size of her economy, especially for a relatively poor country. There were two billionaires in India in the mid-1990s, worth a combined total of \$3.2 billion. By 2012, there were 46, with a total net worth of \$176.3 billion. Mukesh Ambani (Reliance Industries) with a net worth of \$22.3 billion was the richest individual in India for the sixth year in a row. Two billionaires, Azim Premji (Wipro) and Savitri Jindal and family (Jindal Steel) had wealth over \$10 billion, eight had wealth between \$5 billion and \$10 billion and the rest had less than \$5 billion. Total billionaire wealth to gross domestic product (GDP) provides a proxy. This ratio rose from around 1% in the mid-1990s to 22% at the peak of the boom in 2008, and was still 10% of GDP in 2012, reflecting both new entrants and increased wealth of existing billionaires.

### INHERITED AND SELF-MADE WEALTH

There is a positive association between growth and self-made billionaire wealth, but a negative one with inherited wealth. While no causality can be inferred, this is aligned with the view that self-made wealth is more likely to be associated with aggregate economic dynamism.

While the largest number of Indian billionaires is "self-made", some 40% of total billionaire wealth is in the "inherited and growing" category, including, for example, Mukesh and Anil Ambani.

The billionaire list: 28 of the 46 billionaires in 2012 are from traditional merchant classes like Banias (including Marwaris), Parsis and Sindhis. A number belong to upper caste communities, including Brahmins (Mallya, Murthy) and Khatri (Thapar, Munjal, Mahindra). A smaller group comes from other backward and lower castes such as Nadar, Jat and Reddy. There is one Muslim and no dalit.

All of India's billionaires are linked to corporate activity. There is an array of sectoral sources, including mining, energy, petrochemicals, pharmaceuticals, information technology, construction, real estate and finance. This allows us to explore whether wealth had its origins in domains with extensive "economic rents" and links with government.



By economic rent we mean a return to a factor of production in excess of what could be obtained from an alternative use in a fully competitive activity. Economic rents often flow from monopolistic economic power or from the need to get licenses from government. Natural resources, land, and the spectrum have intrinsic economic rents, and typically high levels of state control, as do a range of activities involving government contracts.

## OBJECTIVES OF THE STUDY

- To find out the employment participation in corporate sector.
- To compare employment participation in both public and private sector.
- To find out the growth rate of public and corporate sector.
- To analyse the recent growing importance of corporate sector in Indian economy.

## DATA AND METHODOLOGY

The study is based on the secondary data of private industries and corporate sector, especially secondary data of employment participation rate and growth rate. The study is based on 10 years secondary data.

## REVIW OF LITERATURE

**A.K Srivasthava and Krishna** (1992) have studied **employees' job involvement and mental health in public and private sector**. The studies have been conducted to compare the job attitudes and overall job behavior of their employees. They found that the employees in public and private organizations differed in terms of their expectations, performance patterns, feeling towards their job and organization and satisfaction. In her study Krishna (1988) found significant differences in attributions of the employees of the two types of organization. The study found that employee's involvement in their jobs and their overall psychological wellbeing are likely to be affected by the environment and climate of the organizations they belong to. A good number of studies have concluded positive relationship between perceived congenial organizational climate and job involvement. The study was conducted on a sample of 900 employees operating in some public and private sector manufacturing organizations are comparatively less involved in their jobs and maintain comparatively poor mental health.

**H.C Ganguli** (1970) researched **Indian industrial psychology**. The author in this paper traces the growth of research in industrial psychology during the year 1920-1967. He based his analysis on the 156 research publications in the subject in 43 standard psychology journals in India and abroad. The author has attempted to give an adequate understanding of the research effort in industrial psychology by tracing the development of teaching of psychology at Indian universities and the total quantum of research effort in psychology which comprises 1959 publications.

**MadhavGodbole** (2002) commented **Corporate Governance: Myth and Reality**. The corporate world in a number of countries has become unrecognizable. He noted that the major deferent between the Corporate and the Government Sector. Indian Corporate sector chants the new 'mantra' of economic liberalization and globalization. The studies on this subject in India are comparatively of recent origin and include the report of the task force of the confederation of Indian Industry (CII) in April 1997, committee of the Securities and Exchange Board of India (SEBI) in 1991, advisory group of RBI consultative group of directors of banks or financial institutions in April 2002.

**Addington Cappin and Reed Neil Olsen** (2007) studied the topic **"Public vs. Private Sector earnings deferential in the Caribbean: Evidence from the economy of Trinidad and Tobago"**. The authors used 1993 data from the Trinidad and Tobago continuous sample survey of the population to investigate patterns of remuneration across its public and private sectors. Unlike results from developed countries, the large earnings premium to public sector workers in Trinidad and Tobago appears to be explained more so by differences in levels of these characteristics. Large public sector earnings premium is also more likely to benefit the most disadvantaged workers in the economy, Africans and Women's, these were the major findings.

**John Zechariah** (1991) has studied **comparative industrial relations in Japan and India**. The paper postulates that Japanese industrial relations system has been crucial in the evolution and actual performance of the Japanese economy. It then attempts a comparison between the Japanese and Indian Industrial relations model. They found that the workers can pick up threads from its Japanese counterpart in terms of their loyalty and commitment. The Japanese have been making adjustments in their employment patterns and the government of India can take a leaf from such adjustments and not remain extremely rigid in terms of employment of workers. The author concluded that are union management relations are stained in India, Indian concept of employment and wage are close to the western concept and the Indian government is extra cautious about unemployment problem.

**Mira Kamdar** (2008) studied differently the topic **"India: Richer, Poorer, Hotter, And Armed"**. India's economic growth over the past two decades has led to some dazing predictions of its future global eminence. His study accelerated India's growth forecast, setting the growth when the south Asian giant would surpass the economy of the United States at 2043. She predicted the next 25 years, and hundreds of millions of Indians will be displaced by rapid urban, industrial and agricultural development. She concluded that in 2033, India will be a member of the G-7, which by then may be a G-27 and also India will help broker an international trade and economic regime that is equitable and environmentally sustainable.

**J.Dennis & Rajkumar** (2011) studied **the growth of private corporate sector in India**. He used information from the national account statistics and annual survey of industries. He studied five year plans of private sector and role of corporate sector in Indian economy. The findings of this paper show a rise in the size and growth of private sector relative to the public and house hold sector. He draws attention to two major disquieting trends. One is the household sector in has not made significant Strides, with its size remaining steadily stubborn and growth rates being lower than both over all GDP and manufacturing GDP. And second one is the falling share of compensation to workers and employers in corporate income needs to be addressed as this does not augur well in the context of equitable distribution of the benefits of growth.

**N.Lalitha** (1995) studied **public issues by private corporate sector**. The author studies a detailed account of the status of stock market in India and the policies of government of India that have had a bearing on a public issues of securities during the 1980's and early 1990s. She argues that there is a need for financial innovations in terms of new instruments to promote the equity cult which will help mobilize funds from rural and semi urban areas that have not yet been tapped adequately. The analysis is based on information drawn from the prospects of public issues of firm that have entered capital market. This paper focuses on the status of the stock market in India over the past decade and public issues of the private corporate sector in 1988.

**N.Shanta** (1999) studied **growth and significance of the private corporate sector**. In this study private corporate sector is defined to include public and private limited companies. The main sources of data are the studies of the Reserve Bank of India on the finances of joint stock companies, National Account Statistics and Central Statistical Organization. She used the method of approximating successive sample data to the census. She concluded that the significance of the private corporate sector in the economy is rising.

**Jaideep Anand and HarbirSingh** (1997) have studied **Asset Redeployment, Acquisitions and Corporate Strategy in Declining Industries**. There are two important reasons for studying declining industries. First, due to the nature and magnitude of the changes in the global economy during the last two decades, an ever greater number of sectors are going through rapid growth or rapid decline. This analysis is based on comparisons between two strategic responses to industry decline. The first strategy involves firm diversification out of declining industries in an attempt to leverage capabilities to serve alternative markets. They also studied been empirical work that examines differences in performance between diversified firms. They identified the 10 most defense-dependent industries at the 4-digit SIC level by identifying the ratio of sales made to defense agencies to the total industry sales. This was calculated from the annual figures obtained from the Department of Defense. We then collected data on firms and acquisitions in these industries. The total number of such acquisitions was 408, but missing data reduced it to 289. And also they used two classifications to distinguish between diversification-oriented and consolidation-oriented acquisitions. The authors supported the abnormal stock market returns as well as by the trends in post-acquisition operating performance. There are several reasons for some differences between the results from these two measures. Some firms may have acquired very rapidly growing and profitable businesses.

**Mamta Panda** (2004) discussed the topic **Industrial Relations Environment and Work Culture in Public and Private Sector Organizations**. She studied relationship between the industrial relations environment and work culture in a private and a public sector organization belonging to the same industry. The study involves one public sector and one private sector organization belonging to the same industry and located in the same cultural region in India. The study

based on primary data, were collected through questionnaires, observations as well as in-depth personal interviews of a cross-section of management, union and workers representatives. The findings of the study were industrial relations system is largely governed by legal and administrative framework, in both the organizations.

**Swati Mehta** (2011) commented **Economic Reforms, Technological Intensity and Industrial Development in India**. The analysis is based on data from 60 industries from 1980-81 to 2005-06 drawn from the electronic database of the EPW Research Foundation (EPWRF). The analysis shows a slower trend growth rate of value added in the post-reform period. The study finds some positive signs of a structural shift within the manufacturing sector; the changes are too small to have any significant impact. And various factors are actually hampering the industrial growth in India like the lack of infrastructure, technology, and skilled labour force. She concluded that for sustainable growth, a correct mix of market and government should be formulated for each industry, especially for the high technology industries.

**Surinder S. Jodhka** (2008) researched the topic **Cast and the Corporate Sector**. Over the last two or three decades there has been a considerable change in culture of the Indian corporate sector. The big companies are no longer run by members of the family. The study analyzed that modern and developed India should indeed be a society free of caste. The available official data clearly shows that a large majority of Dalit continue to be landless and asset-less. He concluded that to overcome this prejudice and the resultant discriminatory practice that the corporate sector needs to recognize caste. Denying the presence of caste would only work to shield the status-quo.

## EMPLOYMENT PARTICIPATION IN CORPORATE SECTOR

### EMPLOYMENT

Employment is an agreement between an employer and an employee that the employee will provide certain services on the job, and in the employer's designated workplace, to facilitate the accomplishment of the employer organization's goals and mission, in return for compensation.

### TYPES OF EMPLOYMENT

There are a number of ways in which people can come to work in the Institutions. Below is a description of the different categories of staff who can work in the economy.

- ❖ **Full-time permanent work** is regular and ongoing work of between 35 to 45 hours (full-time employees are paid a weekly wage and yearly salary) which includes non-wage entitlements and benefits like paid holiday leave, sick leave and long-service leave.
- ❖ **Part-time permanent work** is regular and ongoing, involves fewer hours than full-time work and usually set days or set hours. Non-wage benefits and entitlements (sick leave, annual leave and holiday pay) are received by part-time employees on a pro-rata (proportional) basis. Sick leave is based on the hours worked over two weeks and annual leave on hours worked over four weeks. There has been an increase in job sharing, which is when two people agree to divide a full-time job into two part-time jobs.
- ❖ **Casual work** is ongoing and involves irregular hours and hourly pay. Casual workers often work on an 'as needs' basis, meaning you work when you are required; if you don't work you don't get paid. There are no non-wage entitlements in casual work (no holiday pay, sick leave and annual leave), as those entitlements are factored into 20 per cent of the higher hourly rate that casuals receive. Casuals usually receive hourly rates of pay based on a minimum 15% loading of normal or applicable hourly rates of pay. This is to compensate casuals for the unpredictability of their work and their lack of non-wage entitlements.
- ❖ **Self-employed workers** are also known as independent contractors or sub-contractors. These people work for themselves, so they control the hours and amount of work they do. Many trades people, for example, are self-employed or are sub-contracted by businesses like real estate agents. There are certain taxation benefits for self-employed workers to compensate for the risks of not finding work. Self-employed workers are reliant on the availability of work in their particular field.
- ❖ **Fixed term employment** (also known as contract work) is used for single projects or to replace workers on leave. It is common for fixed term employees to not receive entitlements like paid sick leave.
- ❖ **Commission-based employment** is pay based on reaching sales targets. A commission is usually a percentage rate of pay per item sold. A 'commission and retainer' employment includes a base pay rate plus commissions, which work like bonuses.
- ❖ **Apprenticeships and traineeships** are fixed term employments (usually three to five years) for the purpose of employment training. Apprentices typically learn a trade, such as plumbing, and trainees typically learn non-trades occupations, such as secretarial work. Apprentices and trainees usually perform work duties on-site and learn about the job off-site as well. A specified base rate of pay is given to cover the employment period, which works like a study-based payment.
- ❖ **Probationary employment** is a standard requirement for employees commencing full-time or part-time work. It involves an initial period of employment, usually one to six months, where employers assess whether an employee is capable of fulfilling the requirements of a job. If this is the case, employment is usually then confirmed permanent part-time or permanent full-time.
- ❖ **Piece work** is employment where a person receives payment for a certain number of items, for example five boxes of fruit for a fruit picker or a measured amount of a commodity, for example 100 kilo of sand.
- ❖ **Voluntary work** is unpaid work. Many charities (non-profit organizations) rely on voluntary workers, because their main purpose is to provide free services to the community, for example Meals on Wheels for the aged population. People work voluntarily for a number of reasons including to use free time productively, to develop skills, to help the community or to contribute to fundraising.

### LABOUR FORCE PARTICIPATION IN INDIA

Labour is a primary factor of production. It is considered to be more important because it is not only productive but also it activates other factors and makes them useful for production purposes. Therefore the size of labour force in a country is of crucial importance for the level of economic activity. Size of labour force in a country is determined by the number of people in the age group 15-59 as generally children below 15 years and old people above 59 years do not participate in productive activity. Further, all persons in the age group 15-59 do not undertake productive labour. Such people who voluntarily keep themselves out of productive activity are not included in the labour force. Hence; the size of labour force depends on all economically active population including the unemployed.

#### • Employment participation of both male and female in Public industrial sector

The public sector is that portion of society controlled by national, state or provincial, and local governments. Public sector has played an important role in the industrial development of India. Before independence there were a few public sector enterprises in India such as Railways, the Posts and Telegraphs, the Port Trusts, the Ordinance Factories, and All India Radio etc. In the early years of independence, capital was scarce and the entrepreneurial resource was not strong enough. Therefore, the 1956 Industrial Policy Resolution gave primacy to the role of the State which was directly responsible for industrial development. The public sector provided the required thrust to the economy and developed and nurtured the human resources. During this era public sector enterprises came to be known as the commanding heights of the Indian economy.

TABLE 1: EMPLOYMENT PARTICIPATION IN PUBLIC INDUSTRIAL SECTOR

Year	Male	Female	Total
1995	168.66	26	194.66
2000	164.57	28.57	193.14
2003	156.75	29.05	185.8
2004	153.07	28.9	181.97
2005	150.86	29.21	180.07
2006	151.85	30.03	181.88
2007	149.84	30.18	180.02
2008	146.34	30.4	176.74
2009	147.04	30.91	177.95
2010	146.66	31.96	178.62
2011	143.77	31.71	175.48

Source: Economic Survey 2012-13

The table 1 shows employment participation in public industrial sector in male and female. From 1995 to 2005 the employment participation had been decreasing. While in 2006 it remarked a small increase, then again there had been fluctuation in employment participation and reached at a lower level. In the Table highest employment participation was in 1995 and lower participation rate was in the year 2011. The overall tendency shows that the employment participation in public industrial sector had been declining.

In the case of male participation rate, the data shows that up to 2005 the employment participation rate had been decreasing. While in 2006 it remarked a minor rise, then again until 2008 it had been decreasing. In 2009 also, it gained a small raise, again decreasing. So there is fluctuation in the employment participation rate. The overall analysis shows that there had been decreasing tendency among male participation. The highest level of male participation was under table in the year 1995 and the lowest was 2011.

Among female participation rate, even though there was a small fluctuation in the participation rate, there was an increasing trend. The lowest female participation rate was in the year 1995, while the male employment participation was higher in the same year. The data shows the highest employment participation was in 2010.

The analysis tells that there was an inequality between male and female employment participation rate. The male participation rate was five times higher than female participation rate. However the rate of participation for male had shown decreasing, at the same time female participation rate was increasing.

#### • EMPLOYMENT PARTICIPATION IN CORPORATE SECTOR

In the post-Independence period, almost the entire production and trade was in the domain of private sector. India opted for a mixed economy. In a mixed economy both private and public sector coexist. The respective spheres of private and public sectors are well defined and the two sectors function in a manner that is conducive to the achievement of overall development of the national economy. The private sector is subject to various regulations/laws so that it serves the social and economic objectives of economic planning for development. The private sector refers to all types of individual and corporate enterprises, domestic and foreign, in any field of productive activity with the intention of making a profit. The characteristic of the private sector enterprises is that their ownership and management lies in private hands. The private sector consisted largely of small enterprises with ownership and control vested in a single individual or a group of individuals in each enterprise.

The importance of the private sector in the Indian economy can be assessed in terms of its contribution to national income and employment. A major segment of the organized private sector is the corporate sector. A basic difference between the government and the private sector is the profitability motive. Whether it's hiring people, establishing branches or spending money generally, the bottom-line justification in the private sector is increased profitability. With government, the bottom-line consideration is whether increased spending will bring about increased or better services for the population and for the defense of the country. The private sector strives to do more with less while the government often seeks to do more with more. Job creation is one of the key drivers of economic growth as is private consumption. They go hand-in-hand. Consumer spending accounts for more than two-thirds of our economic activity and the private sector develops and nurtures the majority of a country's consumers through job creation and entrepreneurship.

TABLE 2: EMPLOYMENT PARTICIPATION IN CORPORATE SECTOR

Year	Male	Female	Total
1995	64.31	16.28	80.59
2000	65.8	20.66	86.46
2003	63.57	20.64	84.21
2004	62.02	20.44	82.46
2005	63.57	20.95	84.52
2006	66.87	21.18	88.05
2007	69.8	22.94	92.74
2008	74.03	24.72	98.75
2009	78.88	24.98	103.86
2010	81.83	26.63	108.46
2011	86.69	27.83	114.52

Source: Economic Survey 2012-13

The Table 2 shows that there was an increasing trend in employment participation in corporate sector. From 1995 to 2000 the employment participation rate shows an increasing trend. But 2003 onwards until 2004 it had been decreasing. While 2004 onwards it remarked a large increasing tendency and reached at highest point 114 in 2011. Another finding under this data shows that up to 2008, the employment participation was below 100. Thereafter by 2009 it covered 100.

In the case of male employment participation in corporate sector, there had been fluctuation between 1995 and 2003. While 2004 onwards the male participation had been increasing, reached at highest level 86.69. The poor performance in employment participation was in 2004. However the overall picture of the table exhibits that the male participation in the corporate sector was raising.

Female employment participation in corporate sector indicates that from 2000 to 2005, there was fluctuation but the rate was very small. After that it was increasing. The overall trend of this participation was increasing. Both male and female of employment participation in corporate sector has been increasing.



TABLE 3: EMPLOYMENT PARTICIPATION IN INDUSTRIAL SECTOR

Year	Male	Female	Total
1995	232.97	42.28	275.25
2000	230.37	49.23	279.6
2003	220.32	49.68	270
2004	215.09	49.34	264.43
2005	214.42	50.16	264.58
2006	218.72	51.21	269.93
2007	219.64	53.12	272.76
2008	220.37	55.12	275.49
2009	225.92	55.8	281.72
2010	228.49	58.59	287.08
2011	230.45	59.54	289.99

Source: Economic Survey 2012-13

The Table 3 shows the employment participation rate of both male and female in Industrial sectors in different years. The data exhibits that there was an increasing tendency in employment participation rate. Since 1995 to 2003, even though there was high fluctuation in employment participation, the participation rate was very high. But in 2003 the participation was declined very much. After that it was increasing slowly and reached at very high level by 2011. Major decline happened in the year was 2003; it was accounted about nine percent. In the case of male participation rate, until 2005 the employment participation had been declining but then after it was increasing at increasing rate, reached at a level as in 2000 by 2011. However, the highest male participation was marked in the year 1995, was 232.97. As considering the female participation rate, it is important to note that except a minor decline in 2008-09. This had been increasing throughout the year and reached at top level by 2011. Between 2000 and 2004 the rate of female participation was almost constant. As comparing male participation rate with female participation rate, the participation rate was four to five times higher for male than female and the pace of growth was also high for male participation.

The Table data confess that in Industrial sector, the employment participation rate for both male and female in India has been growing year by year. It is an indication that in future not much unemployment problem can hope. Not only the male participation but also the female participation has been growing, therefore lag in the participation between male and female can be reduced in future. Thereby female also can contribute to the GDP of India as male.

## SUMMARY

Employment is a mutual contract between an employer and an employee. There are wide scopes in the field of employment such as full-time or part-time employment, casual work, self-employed, fixed term employment, and so on. It is legally ascertain that the age reservation for labour force is strictly fixed between 15 and 59. And below this age group is considered as child labour and it is punishable. Since the gender bias is a great talk today, the participation of male and female in industrial sector is obviously varying. In public industrial sector it is an interesting fact that the involvement of the female is ascending and the male effort is gradually descending. Rather reflecting the female participation growth in the development of the public industrial sector, it declines.

But in corporate sector, due to some reasons, the involvement of male is getting high rather than the female role. Insecurity in the corporate sectors is diminishing the participation of female, even though the table shows a slow growth in their participation. While taking altogether under industrial sector a type of fluctuation is visible in the male participation but the female part is in a steady growth.

Now in the globalization era the corporate sectors are growing rapidly becoming a visible threat to the existence of public industrial sector. Though the public industrial sectors are vanishing slowly, the government concerned is encouraging their growth due to its high productivity. The estimation report agrees the fact that the public industrial sector's NDP growth rate is declining.

The research work is only revealing the data of organized sector, where the NDP growth rate of the corporate sectors is increasing steadily. The unorganized sectors data are not in its exact accuracy but it is calculated only with the data available. And it shows that the 2007-08 estimation brings a growth in its NDP rate but a decline in organized sector.

## FINDINGS

The private corporate sector has emerged as the main contributor to the GDP growth rates and employment in the country. Particularly since the mid-1980s, following the liberalization measures taken at various points of time. The growth rates in GDP of private organized sector are much higher than those of public sector and private unorganized sector. There has been a significant rise in the contribution of private corporate sector to the Indian economy. Major findings are given below.

- There was an inequality between male and female employment participation rate in public industrial sector. The male participation rate was five times higher than female participation rate.
- Employment participation of both male and female in corporate sector has been increasing, but compare to male, female participation was low.
- Employment participation was higher in corporate sector while in public sector not only it was low but also decreasing participation rate.

## SCOPE FOR FUTURE RESEARCH

The growth of corporate sector since liberalization and its contribution to the Indian economy seeks a great deal of attention. This thesis mainly focuses on the growth of corporate sector in India and employment generated by the same. There are many associated topics that could form quality research substance. The change in employment pattern after liberalization and corporate sector growth can be studied. The accumulation of wealth by owners of certain industrial cluster and the inequality due to it is a relevant area of study. The sector-wise analysis of corporate industries and contribution of each industrial sector to Indian economy is significant.

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