INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

A Monthly Double-Blind Peer Reviewed (Refereed/Juried) Open Access International e-Journal - Included in the International Serial Directories

Indexed & Listed at:

Ulrich's Periodicals Directory ©, ProQuest, U.S.A., EBSCO Publishing, U.S.A., Cabell's Directories of Publishing Opportunities, U.S.A., Google Scholar, Open J-Gage, India [link of the same is duly available at Inflibnet of University Grants Commission (U.G.C.)], The American Economic Association's electronic bibliography, EconLit, U.S.A., Index Copernicus Publishers Panel, Poland with IC Value of 5.09 & number of libraries all around the world.

Circulated all over the world & Google has verified that scholars of more than **4767 Cities** in **180 countries/territories** are visiting our journal on regular basis.

Ground Floor, Building No. 1041-C-1, Devi Bhawan Bazar, JAGADHRI – 135 003, Yamunanagar, Haryana, INDIA

http://ijrcm.org.in/

CONTENTS

CALL FOR MANUSCRIPTS

We invite unpublished novel, original, empirical and high quality research work pertaining to recent developments & practices in the areas of Computer Science & Applications; Commerce; Business; Finance; Marketing; Human Resource Management; General Management; Banking; Economics; Tourism Administration & Management; Education; Law; Library & Information Science; Defence & Strategic Studies; Electronic Science; Corporate Governance; Industrial Relations; and emerging paradigms in allied subjects like Accounting; Accounting Information Systems; Accounting Theory & Practice; Auditing; Behavioral Accounting; Behavioral Economics; Corporate Finance; Cost Accounting; Econometrics; Economic Development; Economic History; Financial Institutions & Markets; Financial Services; Fiscal Policy; Government & Non Profit Accounting; Industrial Organization; International Economics & Trade; International Finance; Macro Economics; Micro Economics; Rural Economics; Co-operation; Demography: Development Planning; Development Studies; Applied Economics; Development Economics; Business Economics; Monetary Policy; Public Policy Economics; Real Estate; Regional Economics; Political Science; Continuing Education; Labour Welfare; Philosophy; Psychology; Sociology; Tax Accounting; Advertising & Promotion Management; Management Information Systems (MIS); Business Law; Public Responsibility & Ethics; Communication; Direct Marketing; E-Commerce; Global Business; Health Care Administration; Labour Relations & Human Resource Management; Marketing Research; Marketing Theory & Applications; Non-Profit Organizations; Office Administration/Management; Operations Research/Statistics; Organizational Behavior & Theory; Organizational Development; Production/Operations; International Relations; Human Rights & Duties; Public Administration; Population Studies; Purchasing/Materials Management; Retailing; Sales/Selling; Services; Small Business Entrepreneurship; Strategic Management Policy; Technology/Innovation; Tourism & Hospitality; Transportation Distribution; Algorithms; Artificial Intelligence; Compilers & Translation; Computer Aided Design (CAD); Computer Aided Manufacturing; Computer Graphics; Computer Organization & Architecture; Database Structures & Systems; Discrete Structures; Internet; Management Information Systems; Modeling & Simulation; Neural Systems/Neural Networks; Numerical Analysis/Scientific Computing; Object Oriented Programming; Operating Systems; Programming Languages; Robotics; Symbolic & Formal Logic; Web Design and emerging paradigms in allied subjects.

Anybody can submit the **soft copy** of unpublished novel; original; empirical and high quality **research work/manuscript** ***anytime*** in ***M.S. Word format*** after preparing the same as per our **GUIDELINES FOR SUBMISSION**; at our email address i.e. infoijrcm@gmail.com or online by clicking the link **online submission** as given on our website (***FOR ONLINE SUBMISSION, CLICK HERE***).

GUIDELINES FOR SUBMISSION OF MANUSCRIPT

1. **COVERING LETTER FOR SUBMISSION:**

DATED: _____________

THE EDITOR

IJRCM

Subject: **SUBMISSION OF MANUSCRIPT IN THE AREA OF ______________________.**

(e.g. Finance/Mkt./HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

DEAR SIR/MADAM

Please find my submission of manuscript entitled '____' for possible publication in one of your journals.

I hereby affirm that the contents of this manuscript are original. Furthermore, it has neither been published elsewhere in any language fully or partly, nor is it under review for publication elsewhere.

I affirm that all the co-authors of this manuscript have seen the submitted version of the manuscript and have agreed to their inclusion of names as co-authors.

Also, if my/our manuscript is accepted, I agree to comply with the formalities as given on the website of the journal. The Journal has discretion to publish our contribution in any of its journals.

NAME OF CORRESPONDING AUTHOR :
Designation :
Institution/College/University with full address & Pin Code :
Residential address with Pin Code :
Mobile Number (s) with country ISD code :
Is WhatsApp or Viber active on your above noted Mobile Number (Yes/No) :
Landline Number (s) with country ISD code :
E-mail Address :
Alternate E-mail Address :
Nationality :

NOTES:

a) The whole manuscript has to be in ***ONE MS WORD FILE*** only, which will start from the covering letter, inside the manuscript. ***pdf. version** is liable to be rejected without any consideration*.

b) The sender is required to mention the following in the **SUBJECT COLUMN of the mail**:

New Manuscript for Review in the area of (e.g. Finance/Marketing/HRM/General Mgt./Engineering/Economics/Computer/IT/ Education/Psychology/Law/Math/other, please specify)

c) There is no need to give any text in the body of mail, except the cases where the author wishes to give any **specific message** w.r.t. to the manuscript.

d) The total size of the file containing the manuscript is expected to be below **1000 KB**.

e) **Abstract alone will not be considered for review** and the author is required to submit the **complete manuscript** in the first instance.

f) ***The journal gives acknowledgement w.r.t. the receipt of every email within twenty four hours*** and in case of non-receipt of acknowledgment from the journal, w.r.t. the submission of manuscript, within two days of submission, the corresponding author is required to demand for the same by sending a separate mail to the journal.

g) The author (s) name or details should not appear anywhere on the body of the manuscript, except the covering letter and the cover page of the manuscript, in the manner as mentioned in the guidelines.

2. **MANUSCRIPT TITLE:** The title of the paper should be **bold typed**, **centered** and **fully capitalised**.
3. **AUTHOR NAME (S) & AFFILIATIONS:** Author (s) **name**, **designation**, **affiliation** (s), **address**, **mobile/landline number** (s), and **email/alternate email address** should be given underneath the title.
4. **ACKNOWLEDGMENTS:** Acknowledgements can be given to reviewers, guides, funding institutions, etc., if any.
5. **ABSTRACT:** Abstract should be in **fully italicized text**, ranging between **150** to **300 words**. The abstract must be informative and explain the background, aims, methods, results & conclusion in a **SINGLE PARA**. ***Abbreviations must be mentioned in full***.
6. **KEYWORDS:** Abstract must be followed by a list of keywords, subject to the maximum of **five**. These should be arranged in alphabetic order separated by commas and full stop at the end. All words of the keywords, including the first one should be in small letters, except special words e.g. name of the Countries, abbreviations.
7. **JEL CODE:** Provide the appropriate Journal of Economic Literature Classification System code (s). JEL codes are available at www.aeaweb.org/econlit/jelCodes.php, however, mentioning JEL Code is not mandatory.
8. **MANUSCRIPT:** Manuscript must be in ***BRITISH ENGLISH*** prepared on a standard A4 size ***PORTRAIT SETTING PAPER***. *It should be free from any errors i.e. **grammatical, spelling** or **punctuation.** It must be thoroughly edited at your end*.
9. **HEADINGS:** All the headings must be bold-faced, aligned left and fully capitalised. Leave a blank line before each heading.
10. **SUB-HEADINGS:** All the sub-headings must be bold-faced, aligned left and fully capitalised.
11. **MAIN TEXT:**

THE MAIN TEXT SHOULD FOLLOW THE FOLLOWING SEQUENCE:

INTRODUCTION

REVIEW OF LITERATURE

NEED/IMPORTANCE OF THE STUDY

STATEMENT OF THE PROBLEM

OBJECTIVES

HYPOTHESIS (ES)

RESEARCH METHODOLOGY

RESULTS & DISCUSSION

FINDINGS

RECOMMENDATIONS/SUGGESTIONS

CONCLUSIONS

LIMITATIONS

SCOPE FOR FURTHER RESEARCH

REFERENCES

APPENDIX/ANNEXURE

The manuscript should preferably range from ***2000** to **5000 WORDS***.

12. **FIGURES & TABLES:** These should be simple, crystal **CLEAR**, **centered**, **separately numbered** & self explained, and **titles must be above the table/figure**. **Sources of data should be mentioned below the table/figure**. *It should be ensured that the tables/figures are referred to from the main text*.

13. **EQUATIONS/FORMULAE:** These should be consecutively numbered in parenthesis, horizontally centered with equation/formulae number placed at the right. The equation editor provided with standard versions of Microsoft Word should be utilised. If any other equation editor is utilised, author must confirm that these equations may be viewed and edited in versions of Microsoft Office that does not have the editor.

14. **ACRONYMS:** These should not be used in the abstract. The use of acronyms is elsewhere is acceptable. Acronyms should be defined on its first use in each section: Reserve Bank of India (RBI). Acronyms should be redefined on first use in subsequent sections.

15. **REFERENCES:** The list of all references should be alphabetically arranged. ***The author (s) should mention only the actually utilised references in the preparation of manuscript*** and they are supposed to follow Harvard Style of Referencing. **Also check to make sure that everything that you are including in the reference section is duly cited in the paper**. The author (s) are supposed to follow the references as per the following:

- All works cited in the text (including sources for tables and figures) should be listed alphabetically.
- Use (**ed.**) for one editor, and (**ed.s)** for multiple editors.
- When listing two or more works by one author, use --- (20xx), such as after Kohl (1997), use --- (2001), etc, in chronologically ascending order.
- Indicate (opening and closing) page numbers for articles in journals and for chapters in books.
- The title of books and journals should be in italics. Double quotation marks are used for titles of journal articles, book chapters, dissertations, reports, working papers, unpublished material, etc.
- For titles in a language other than English, provide an English translation in parenthesis.
- ***Headers**, **footers**, **endnotes** and **footnotes** should **not be used** in the document.* However, **you can mention short notes to elucidate some specific point**, which may be placed in number orders after the references.

PLEASE USE THE FOLLOWING FOR STYLE AND PUNCTUATION IN REFERENCES:

BOOKS

- Bowersox, Donald J., Closs, David J., (1996), "Logistical Management." Tata McGraw, Hill, New Delhi.
- Hunker, H.L. and A.J. Wright (1963), "Factors of Industrial Location in Ohio" Ohio State University, Nigeria.

CONTRIBUTIONS TO BOOKS

- Sharma T., Kwatra, G. (2008) Effectiveness of Social Advertising: A Study of Selected Campaigns, Corporate Social Responsibility, Edited by David Crowther & Nicholas Capaldi, Ashgate Research Companion to Corporate Social Responsibility, Chapter 15, pp 287-303.

JOURNAL AND OTHER ARTICLES

- 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.

CONFERENCE PAPERS

- Garg, Sambhav (2011): "Business Ethics" Paper presented at the Annual International Conference for the All India Management Association, New Delhi, India, 19–23

UNPUBLISHED DISSERTATIONS

- Kumar S. (2011): "Customer Value: A Comparative Study of Rural and Urban Customers," Thesis, Kurukshetra University, Kurukshetra.

ONLINE RESOURCES

- Always indicate the date that the source was accessed, as online resources are frequently updated or removed.

WEBSITES

- Garg, Bhavet (2011): Towards a New Gas Policy, Political Weekly, Viewed on January 01, 2012 http://epw.in/user/viewabstract.jsp

EMPLOYMENT ELASTICITY OF INDIA: A STUDY OF PRE AND POST-REFORM PERIODS

DR. A. VAMSI KRUSHNA
ASST. PROFESSOR
DEPARTMENT OF SOCIAL SCIENCES
GVP COLLEGE FOR DEGREE & PG COURSES (A)
VISAKHAPATNAM

ABSTRACT

The objective of this paper is to estimate the growth rates of GDP, public and private sector employment and analyse the impact of GDP growth on employment growth or the employment elasticity during the period 1970-71 to 2009-10. This period is classified into two periods viz. pre-reform (1970-71 to 1989-90) and post-reform (1990-91 to 2009-10) periods. This paper observed from the growth rate analysis that the GDP growth rate has increased from pre-reform period to post-reform period. The public sector employment growth rate has witnessed a declining trend while the private sector employment growth rate has registered an increasing trend. Further, from the regression analysis, it is examined that the employment elasticity is positive in the pre and post-reforms periods. But the post-reform employment elasticity is very insignificant when compared to pre-reform employment elasticity accounted by one per cent increase in GDP.

KEYWORDS

GDP, employment elasticity, growth rate, regression.

JEL CODE

E24, O50.

INTRODUCTION

Economic growth in India has generally failed to strike a desirable balance between growth of productivity and employment. During the first thirty years after embarking on the planned path of economic development, the economy, in any case, grew at a relatively low rate averaging about 3.5 per cent per annum. Major part of it was contributed by employment, which grew at about 2 per cent per annum, productivity contributing the remaining 1.5 per cent. Economic growth has been at a high rate in post-1980, and specially in post-1990 period. But it has been characterized by the other kind of imbalance: most of it has been derived from rise in productivity and only a little from increase in employment. During 1980's, of the 5.5 per cent annual growth in GDP, 2 per cent was accounted for by growth of employment, and 3.5 per cent by growth of productivity. In the 6 per cent growth achieved during 1990's, contribution of employment was only 1.8 per cent with that of productivity rising to 4.2 per cent. And during the first decade of this century, in the 7.5 per cent growth rate the respective contributions of employment and productivity have been 1.5 and 6 per cent. Thus though the relatively high growth has not actually been 'jobless', its employment content has been low and has sharply declined over the decades since 1980. (Papola, 2013)[1] In this background the present paper examined employment elasticity of India during pre and post-reform periods respectively.

REVIEW OF LITERATURE

Seyfried (2005)[2] examined the relationship between economic growth, as measured by both real GDP and the output gap, and employment in the ten largest states in US from 1990 to 2003. The author estimated employment intensity which ranges from 0.31 to 0.61 in specific states with an estimate of 0.47 for the US as a whole. Also, the author observed that though economic growth has some immediate impact on employment, its effects continue for several quarters in most of the states considered.

Herman (2011)[3] empirically investigated the effect of economic growth on employment in EU countries, between 2000 and 2010. The author found the existence of a low employment elasticity of economic growth in EU, but this has significant differences from one country to another. This fact highlights that one of the main problems of the European countries (especially those in the Eastern and Central EU) is their small capacity to generate employment under the conditions of the existence of an economic growth process. Taking into consideration that only the process of economic growth, which generates new jobs, is the one that assures the conditions for economic and human development it is highly important to act in order to increase the employment intensity of economic growth.

Leshoro (2014)[4] examined the employment elasticity of growth for Botswana using data over the period 1980 to 2011. The error correction mechanism (ECM), which is the short-run dynamic of the effect of changes in total and sectoral GDP on employment, gives the speed of adjustment to equilibrium given a shock in the long-run equation. The employment elasticity of growth of total GDP was found to be negatively related to employment growth, but the sectoral employment elasticity of growth was positive and quite low. The author recommended policies that encourage labour-intensive job creation rather than labour-replacing job creation, as well as employment subsidy, especially in the major sectors considered.

Misra and Suresh (2014)[5] observed that the aggregate employment elasticity estimates for India have declined over the decades and vary from 0.18 (arc elasticity) to 0.20 (point elasticity) during the post reform period. Sector-wise, while agriculture has witnessed negative elasticity, services including construction have generally been employment intensive. The authors concluded that employment intensive growth is crucial for India to meet the demographic dividend challenge.

Basu and Das (2015)[6] analysed the phenomenon of jobless growth in India and the US through the lens of employment elasticity. Analytical results are derived for decompositions of both the level and change of aggregate employment elasticity in terms of sectoral elasticities, relative growth and employment shares. In India, the agricultural sector was the key determinant of both the level and change of aggregate elasticity till the early 2000s. In USA services is the most important determinant of the level of, but manufacturing remains an important driver of changes in, aggregate employment elasticity.

OBJECTIVES

The paper objectives are:

1. To estimate the growth rates of GDP, public sector and private sector employment growth rates during pre and post-reform periods and
2. To elasticity of employment during pre and post-reform periods.

---

[1]Papola, T.S. (2013): "Economic Growth and Employment Linkages - The Indian Experience", Working Paper, Institute for Studies in Industrial Development, New Delhi, January.

[2]William Seyfried (2005): "Examining the Relationship between Employment and Economic Growth in the Ten Largest States", *Southwestern Economic Review,* 32, 13-24.

[3]Emilia Herman (2011): "The Impact of Economic Growth Process on Employment in European Union Countries", *The Romanian Economic Journal*, XIV (42), 47-67.

[4]Temitope L.A. Leshoro (2014): "Empirical Analysis of Employment Elasticity of Growth in Botswana", *Mediterranean Journal of Social Sciences*, 5 (2), 171-179.

[5]Sangita Misra and Anoop K Suresh (2014): "Estimating Employment Elasticity of Growth for the Indian Economy", RBI Working Paper Series, Department of Economic and Policy Research, June.

[6]Deepankar Basu and Debarshi Das (2015): "Employment Elasticity in India and the U.S., 1977-2011: A Sectoral Decomposition Analysis", Working Paper, Department of Economics, University of Massachusetts, Amherst, July.

DATA SOURCES AND METHODOLOGY

The data for this paper is obtained from RBI website from 1971-72 to 2009-10 for GDP, organized employment in public and private sectors.

To estimate growth rates, Compound Annual Growth Rate technique is employed. The annual compound rate of growth has been worked out applying the log-linear model for a variable say 'Y' with respect to time (t). The form of the log-linear model is:

$\ln Y = a + bt$

where 'b' is said to represent instantaneous rate of growth. To derive the compound growth rate, the antilog of 'b' has taken, subtract 1 from it, and multiply the difference by 100. (Shetty, 2003)[7]

To compute the elasticity of employment, estimate a log linear regression equation between employment and GDP that generates the point elasticity of employment. The conventional form of the equation is

$\ln L = \alpha + \beta \ln Y$

where variables *L* and *Y* denote employment and GDP, respectively, and ln stands for the natural logarithm of the relevant variable. Here, the regression coefficient serves as the employment elasticity. (Misra and Suresh, 2014)[8]

The total study period is divided into two periods, pre-reform period and post-reform period. In Section-I growth rates of GDP, public sector and private sector employments are calculated. In Section-II the impact of GDP on employment is examined through regression technique.

ANALYSIS

SECTION-I

GROWTH RATE ANALYSIS

The growth rates are calculated for GDP, employment of public sector and private sector. Further, the pre-reform and post-reform periods are again sub-divided into two periods viz., 1970s and 1980s in pre-reform period and 1990s and 2000s in post-reform period. The growth rates are presented in Table-1.

PRE-REFORM PERIOD

In 1970s, GDP growth rate has registered at 3.56 per cent while public sector and private sector employment growth rates are registered as 3.67 and 0.80 per cents respectively. In 1980s GDP growth rate has increased to 5.13 per cent from the previous decade but the employment growth rates of both public and private sectors are declined to 2.02 and 0.10 per cent respectively. The overall growth rates for the pre-reform period for GDP, public and private sector employments are 4.19, 2.74 and 0.60 per cents respectively. Except insignificance of 1980s private sector employment growth rate, all the other growth rates are statistically significant at one per cent level.

POST-REFORM PERIOD

In 1990s, the growth rate of GDP has noticed as 6.18 per cent while the public and private sector employment growth rates are recorded as 0.10 and 1.61 per cents respectively. In 2000s, the GDP growth rate has increased to 7.79 per cent while the public and private sector growth rates are also noticed an increasing trend and recorded as 0.80 and 2.84 per cents respectively. The overall post-reform period growth rates of GDP, public sector and private sectors are 6.61, 0.50 and 1.31 per cents respectively. All the growth rates are statistically significant at one per cent level except the public sector employment growth rate in 1990s, which is insignificant.

From the above growth rate analysis, it is observed that the GDP growth rate has increased from pre-reform period to post-reform period. The public sector employment growth rate has witnessed a declining trend while the private sector employment growth rate has registered an increasing trend.

TABLE-1: GROWTH RATE REGRESSION RESULTS OF GDP, ORGANIZED PUBLIC AND PRIVATE SECTORS EMPLOYMENT

PERIOD	YEAR	VARIABLE	α	t (α)	*p*	β	t (β)	*p*	R2	CAGR
PRE-REFORM PERIOD	1970s	GDP	8.612	508.532	.000	0.035	12.673	.000*	0.953	3.56
		Pub emp	2.391	175.653	.000	0.036	16.613	.000*	0.972	3.67
		Pvt emp	1.892	152.203	.000	0.008	3.913	.004*	0.657	0.80
	1980s	GDP	8.300	732.345	.000	0.050	25.661	.000*	0.988	5.13
		Pub emp	2.751	244.135	.000	0.020	10.877	.000*	0.937	2.02
		Pvt emp	2.000	296.575	.000	0.001	0.812	.440	0.076	0.10
	1970-1990	GDP	8.574	578.590	.000	0.041	33.136	.000*	0.984	4.19
		Pub emp	2.441	170.623	.000	0.027	22.692	.000*	0.966	2.74
		Pvt emp	1.903	218.844	.000	0.006	8.772	.000*	0.810	0.60
POST-REFORM PERIOD	1990s	GDP	9.411	733.873	.000	0.060	28.810	.000*	0.990	6.18
		Pub emp	2.956	659.757	.000	0.001	1.913	.092	0.314	0.10
		Pvt emp	2.022	155.896	.000	0.016	7.716	.000*	0.882	1.61
	2000s	GDP	9.952	645.262	.000	0.075	30.327	.000*	0.991	7.79
		Pub emp	2.945	388.756	.000	-0.008	-6.299	.000*	0.832	-0.80
		Pvt emp	2.052	60.055	.000	0.028	5.144	.001*	0.768	2.84
	1990-2010	GDP	9.381	606.159	.000	0.064	49.484	.000*	0.993	6.61
		Pub emp	2.989	358.316	.000	-0.005	-7.721	.000*	0.768	-0.50
		Pvt emp	2.025	83.824	.000	0.013	6.325	.000*	0.690	1.31

Source: Author's calculation using the data from RBI website.

Note: *indicates significant at 1% level.

SECTION-II

REGRESSION ANALYSIS

To analyse the impact of growth of GDP on employment growth or employment elasticity regression analysis is carried out for the pre-reform as well as post-reform period and also for the sub-periods. To arrive at overall employment here both public sector and private sector employments are combined. The regression results are presented in Table-2.

During 1970s, employment elasticity is positive as the regression coefficient of GDP turns out to be positive and significant at one per cent level. The magnitude of employment growth is 0.72 per cent. During 1980s also positive employment elasticity has noticed and significant at one per cent level. But the magnitude of increasing employment for one per cent increase in GDP growth has declined to 0.27. In the pre-reform period the regression coefficient of GDP is positive and significant at one per cent level. The magnitude of employment elasticity is 0.48 per cent.

During 1990s, the regression coefficient is positive and significant at one per cent level. In this period employment elasticity is estimated as 0.09 per cent. During 2000s also the positive employment elasticity continues but at a slower pace as the value of the regression coefficient is (0.06) lesser when compared to the previous period. The regression coefficient is statistically insignificant. In the post-reform period even though the regression coefficient indicates the positive employment elasticity but in terms of magnitude it is not considerable (0.01). The regression coefficient is statistically not significant.

[7]Shetty, S.L. (2003): "Growth of SDP and Structural Changes in State Economics – Interstate Comparisons", *Economic and Political Weekly*, 38 (49), 5189-5200.
[8]Sangita Misra and Anoop K Suresh (2014): *op. cit.*

From the above regression analysis, it is examined that the employment elasticity is positive in the pre and post-reforms periods. But the post-reform employment elasticity is very insignificant when compared to pre-reform employment elasticity accounted by one per cent increase in GDP.

TABLE 2: REGRESSION RESULTS OF GDP ON EMPLOYMENT

Regression Equation: ln Emp (Y) = α + β ln GDP (X)								
PERIOD	**YEAR**	**α**	**t (α)**	***p***	**β**	**t (β)**	***p***	**R2**
PRE-REFORM PERIOD	1970s	-3.379	-4.948	.001	0.726	9.357	.000*	0.916
	1980s	0.692	2.818	0.023	0.274	10.268	.000*	0.929
	1970-1990	-1.221	-4.137	.001	0.481	14.688	.000*	0.923
POST-REFORM PERIOD	1990s	2.392	15.054	.000	0.095	5.830	.000*	0.809
	2000s	2.611	7.697	.000	0.067	2.056	.074	0.346
	1990-2010	3.212	22.718	.000	0.010	0.720	.481	0.028

Source: Author's calculation using the data from RBI website.

CONCLUSION

This paper observed from the growth rate analysis that the GDP growth rate has increased from pre-reform period to post-reform period. The public sector employment growth rate has witnessed a declining trend while the private sector employment growth rate has registered an increasing trend. Further, from the regression analysis, it is examined that the employment elasticity is positive in the pre and post-reforms periods. But the post-reform employment elasticity is very insignificant when compared to pre-reform employment elasticity accounted by one per cent increase in GDP.

REFERENCES

1. Deepankar Basu and Debarshi Das (2015): "Employment Elasticity in India and the U.S., 1977-2011: A Sectoral Decomposition Analysis", Working Paper, Department of Economics, University of Massachusetts, Amherst, July.
2. Emilia Herman (2011): "The Impact of Economic Growth Process on Employment in European Union Countries", *The Romanian Economic Journal,* XIV (42), 47-67.
3. Papola, T.S. (2013): "Economic Growth and Employment Linkages - The Indian Experience", Working Paper, Institute for Studies in Industrial Development, New Delhi, January.
4. RBI website www.rbi.org.in
5. Sangita Misra and Anoop K Suresh (2014): "Estimating Employment Elasticity of Growth for the Indian Economy", RBI Working Paper Series, Department of Economic and Policy Research, June.
6. Shetty, S.L. (2003): "Growth of SDP and Structural Changes in State Economics – Interstate Comparisons", *Economic and Political Weekly*, 38 (49), 5189-5200.
7. Temitope L.A. Leshoro (2014): "Empirical Analysis of Employment Elasticity of Growth in Botswana", *Mediterranean Journal of Social Sciences*, 5 (2), 171-179.
8. William Seyfried (2005): "Examining the Relationship between Employment and Economic Growth in the Ten Largest States", Southwestern Economic Review, 32, 13-24.

REQUEST FOR FEEDBACK

Dear Readers

At the very outset, International Journal of Research in Commerce, Economics & Management (IJRCM) acknowledges & appreciates your efforts in showing interest in our present issue under your kind perusal.

I would like to request you to supply your critical comments and suggestions about the material published in this issue as well as on the journal as a whole, on our E-mail **infoijrcm@gmail.com** for further improvements in the interest of research.

If you have any queries, please feel free to contact us on our E-mail **infoijrcm@gmail.com**.

I am sure that your feedback and deliberations would make future issues better – a result of our joint effort.

Looking forward an appropriate consideration.

With sincere regards

Thanking you profoundly

Academically yours

Sd/-
Co-ordinator

DISCLAIMER

ABOUT THE JOURNAL

In this age of Commerce, Economics, Computer, I.T. & Management and cut throat competition, a group of intellectuals felt the need to have some platform, where young and budding managers and academicians could express their views and discuss the problems among their peers. This journal was conceived with this noble intention in view. This journal has been introduced to give an opportunity for expressing refined and innovative ideas in this field. It is our humble endeavour to provide a springboard to the upcoming specialists and give a chance to know about the latest in the sphere of research and knowledge. We have taken a small step and we hope that with the active co-operation of like-minded scholars, we shall be able to serve the society with our humble efforts.

Our Other Journals