

Goal - 8 PROMOTE SUSTAINED, INCLUSIVE AND SUSTAINABLE ECONOMIC GROWTH, FULL AND PRODUCTIVE EMPLOYMENT AND DECENT WORK FOR ALL

By 2030,

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| 8.1 | Sustain per capita economic growth in accordance with national circumstances and at least 7 per cent gross domestic product growth per annum in the least developed countries |
| 8.2 | Achieve higher levels of economic productivity through diversification, technological upgrading and innovation, including through a focus on high-value added and labour-intensive sectors |
| 8.3 | Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalization and growth of micro-, small- and medium-sized enterprises, including through access to financial services |
| 8.4 | Improve progressively, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation, in accordance with the 10-year framework of programmes on sustainable consumption and production, with developed countries taking the lead |
| 8.5 | Achieve full and productive employment and decent work for all including persons with disabilities, and equal pay for work of equal value |
| 8.6 | By 2020, substantially reduce the proportion of youth not in employment, education or training |
| 8.7 | Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms |
| 8.8 | Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, women migrants, and those in precarious employment |
| 8.9 | Devise and implement policies to promote sustainable tourism that creates jobs and promotes local culture and products |
| 8.10 | Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance and financial services for all |
| 8.a | Increase Aid for Trade support for developing countries, including through the Enhanced Integrated Framework for Trade-Related Technical Assistance to Least Developed Countries |
| 8.b | By 2020, develop and operationalize a global strategy for youth employment and implement the Global Jobs Pact of the International Labour Organization |



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NATIONAL SCHEMES AND POLICIES

Nodal Ministry- **Labour & Employment, Government of India**

| Centrally Sponsored Schemes (CSS) | Related Interventions | Targets | Other Concerned Ministries/ Departments |
|--|--|-------------|---|
| 1. National Service Scheme (NSS) 2. Skill Development Mission 3. Social Security for Unorganised Workers including Rashtriya Swasthya Bima Yojana (Core) | 1. Deendayal Upadhyaya Antodaya Yojana. 2. National Urban Development Mission) | Target 8.1 | Labour & Employment, Finance, Ministry of Statistics and Programme Implementation, Rural Development, Housing and Urban Poverty Alleviation , Urban Development, Tribal Affairs |
| | | Target 8.2 | Labour & Employment, Ministry of Statistics and Programme Implementation, Ministry of Micro, Small and Medium Enterprises and Science & Technology, |
| | | Target 8.3 | Labour & Employment, Tribal Affairs |
| | | Target 8.4 | Ministry of Environment, Forest and Climate Change |
| | | Target 8.5 | Labour & Employment, Women and Child Development, Tribal Affairs, Youth Affairs & Sports, Social Justice |
| | | Target 8.6 | Labour & Employment, Skill Development & Entrepreneurship, Youth Affairs and Sports, Tribal Affairs |
| | | Target 8.7 | Labour & Employment, Women and Child development |
| | | Target 8.8 | Labour & Employment |
| | | Target 8.9 | Tourism, Textiles |
| | | Target 8.10 | Finance |
| | | Target 8.a | Commerce |
| Target 8.b | Labour & Employment, Youth Affairs & Sports | | |

Source: http://niti.gov.in/writereaddata/files/Mapping-SDGs%20V19-Ministries%20Feedback%20060416_o.pdf



GAPS AND CHALLENGES

- During 1990s, the GDP growth rate at an average of 5.5% and to maintain this average further, the exports and imports and domestic economic activity were pushed up, as a result of it, there was an increased casualization of labor resulting in lower returns to the laboring class and substantially higher returns to the propertied classes especially the business classes.
- A reduction in capital expenditures from 5.6% of GDP in 1991 to 3.1% in 1997 and a drastic reduction in the Tax-GDP ratio from 10.3 % in 1991-92 to 8.1% in 2000-01 due to the lowering of both direct and indirect taxes (Mohan, 2008). This resulted in lower public expenditures in the social and agricultural sectors, further jeopardizing the livelihoods of the poor and marginalized sections. These types of exclusionary trends became more acute in the 21st century despite growth rates spurting close to 9% a year before the financial meltdown of 2008.
- In continuity, the public investment after reaching a peak of 33.7% of GDP in 2007-08 declined continuously thereafter as did private and foreign direct investment adversely affecting the growth potential of the economy (Ahluwalia, 2013).
- Huge scams which siphoned off investment added to the problems. The large amounts of black money generated amounting to 40% of the GDP in 1995-96 (Kumar, 2002) and certainly close to 50% currently, along with a surge in crude oil prices created a double-digit inflation. This in turn led the Reserve Bank of India to adopt a tight money policy which further squeezed growth prospects of the economy through high interest rates.
- There is a provision that scheduled banks must provide 40% of their credit to the priority sector (small and marginal farmers, small businesses and laborers which constitute the huge informal sector in India). Due to lack of availability of adequate cheap credit finance to this informal sector, the performance of the formal credit system has been poor and could not be monitored. Thus, 90% of small businesses do not have any links with formal financial institutions and 60% of the population does not have a bank account (RBI, 2013).
- Nearly 18000 Regional Rural Bank branches reaching out to six lakh villages, still only 20 per cent of farmers had access to institutionalized credit (Gol, 2010).
- Although India has one of the strongest micro-finance sectors in the world, still the share of the informal credit markets is dominated by local moneylenders, taking advantage of lack of regulation of this sector and thus, micro-finance sector could not increased financial inclusion.
- Since the developed economies have not done anything in response to the demand of financial inclusion and both corporate and multilateral financial institutions have continued to behave irresponsibly also, that is why, BRICS countries set up a development bank of their own and have also expressed concern at the proliferation of the tax free havens which promote tax avoidance and seriously eat into the tax revenues that should accrue to countries where corporations carry out their economic activities (BRICS, 2015b).



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RECOMMENDATION

1. The protective and development legislations and provisions to enhance the education, employment and livelihood options of the socially excluded communities and investment in the social sector need to be enhanced and implemented. Inequality reduction has to become an active approach of policy.
2. Laws and policies must be in place to sustainably provide stable and quality employment that is recompensed adequately so that the poor are able to permanently climb out of poverty and live dignified lives.
3. Fiscal policies must check concentration of wealth through progressive taxation and promote redistribution through provision of quality public services, especially in education and health. Tax avoidance must be checked both nationally and internationally to get more resources for development expenditure by Governments.
4. Transparency and greater participation of civil society in governance must be fostered and Information and Communication Technology should be deployed extensively to facilitate this.
5. Obstacles to access to public services, financial services and livelihood opportunities faced by severely excluded groups must be pro-actively removed.
6. Special programs must be initiated to ramp up investments in health and education to promote human development.
7. Fair trade, within nations and internationally, in goods and services must be ensured so that the poor in developing countries are not cheated of the just desserts of their natural resources, labour and intellect.



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Holding the Government Accountable to its Promise to
End Poverty, Social Exclusion & Discrimination

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