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Empowering Job Creation: Employment-Oriented Measures

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ABSTRACT:

Employment-oriented measures are crucial policy interventions designed to promote job creation, reduce unemployment rates, and foster inclusive economic growth. This chapter provides a concise overview of employment-oriented measures and their significance in addressing labor market challenges. It explores various types of measures, including skill development programs, entrepreneurship promotion, labor market reforms, and social protection policies. The chapter also examines the objectives, implementation strategies, and outcomes of these measures in different contexts. By understanding and implementing effective employment-oriented measures, governments and organizations can create opportunities, enhance workforce productivity, and improve the overall quality of employment.

KEYWORDS:

Apprenticeships, Employment Subsidies, Job Creation Programs, Labor Market Reforms, Minimum Wage Laws, Public Works Projects, Skill Development Initiatives.

I. INTRODUCTION

All quantitative restrictions on agricultural products were lifted under EXIM policy, with the exception of a few delicate goods like jute and onions. Under the market access programme, Rs. 5 crores were set aside to promote cottage sector exports that fall under KVIC. The handicrafts units had access to financing via MAI as well. These Units would not be obliged to maintain an average level of exports for calculating export obligations under the export promotion capital goods programme. Units in the handicraft industry would be allowed duty-free imports of an increased number of goods up to 30% of the value of their exports.Small Scale Industry: The following advantages will be provided to small sector in order to promote further growth of economic and export excellences such as tirpur of hosiery, woollen blankets in Panipat, and woollen knitting in Ludhiana. The export promotion capital Goods plan will be available to common service providers in certain sectors. Eligibility for the status of export houses at Rs. 5 crores rather than Rs. 15 crores for others. A major push to allow offshore banking units would aid in the growth of Indian banks' abroad offices. The goal of the action was to provide global financing at global rates. This would make our exporters more competitive by lowering the cost of loans to them. Another positive aspect of the Exim strategy was this effort, which was specifically targeted at special economic zones. Foreign trade policy was to be discarded in light of the central government's move, and a new policy was to be adopted.

Foreign Trade Policy

On August 31, 2004, Union Minister of Commerce and Industry Kamal Nath unveiled the country's five-year foreign trade plan, which sought to double India's percentage share of global goods trade from 0.7% in 2003 to 1.5% in 2009. India's exports of goods in 2003–04 was $61.8 billion, or around 0.7% of all exports worldwide. The country's exports would need to reach $ 195 billion by 2009 if the proportion were to double, assuming a 10% compound annual growth rate for global commerce. India's exports need increase at a pace of 26% annually on average to achieve this. In addition, it is anticipated that the service sector would boost its contribution to invisible exports to above $100 billion. By 2009, it is anticipated that the two industries would work together to achieve the $300 billion mark [1], [2].

EXIM Policy's Core Elements, 2004-2009

The following are the primary components of the new EXIM Policy 2004-09:

1. The legal system.

2. Board of Trade.
3. General Imports and Exports Provisions.
4. Capital Goods Export Promotion Scheme.
5. Electronics with an Export Focus Technology Parks, Bio-Tech, Hardware, Software, and Technology.
6. Particular Economic Zones.
7. Zones for Free Trade and Warehousing.
8. Considered Exports.
9. No-cost exports.

If an export or import that was previously allowed without limitation or regulation is now subject to a restriction or regulation, the export or import will often still be allowed notwithstanding the restriction or regulation. To keep in mind doubling India's global trade share, which will increase employment opportunities and a host of other factors that will improve the Indian economy overall. The agriculture, gem and jewellery, leather, and marine sectors will receive special attention. The Indian government must work to encourage exports to these industries via sectoral policies that are periodically announced [3], [4].

II. DISCUSSION

Board of Trade EXIM Policy 2004-09

BOT has a clear and active role in advising the government on pertinent matters related to international trade.

1. To advise the government on policy measures for the creation and execution of short- and long-term strategies for growing exports in light of evolving national and international economic realities.
2. Assess the export performance of different industries, pinpoint the obstacles, and provide sector-specific solutions to maximize export revenues [5], [6].
3. Reviewing import and export policy instruments and procedures and making recommendations on ways to improve their usage.
4. To investigate topics that are deemed important for promoting India's international commerce and improving the global competitiveness of Indian products and services

Permeable to EXIM Policy 2004-09: According to a speech made by the ministry of commerce, India has established a number of organisations whose major purpose is to support exporters in their job [7], [8]. It would be wise for an exporter to get familiar with these institutions and the types of assistance they may provide so that he can first get in touch with them and have a clear understanding of the assistance he can anticipate from the organised sources in his export attempt. These are a few of these institutions:

1. Council for Export Promotion.
2. Marketplace Boards.
3. Authority for the Development of Marine Products.
4. Food and Agriculture Organisation for the Development of Exports.
5. Foreign Trade Institute of India.
6. Organisation for Trade Promotion in India.
7. National Trade Information Centre.
8. Corporation for Export Credit Guarantee.
9. Bank for Export-Import.
10. Council for Export Inspection.
11. Arbitration Council of India.
12. Federal Export Organisation of India.
13. Department of statistics and commercial intelligence.
14. General Directorate of Shipping.
15. Bureau of Freight Investigations.

Foreign Trade Policy of India

The international trade strategy, which was unveiled on August 28, 2009, is a comprehensive strategy for the time period.

2009–2014 Foreign Trade Policy Objectives

1. The primary goal of the programme is to halt and reverse the downward trend in exports. After two years, this goal will be reevaluated.

2. India's exports of products and services should treble by 2014.
3. The long-term objective of this programme is to quadruple India's stake in global goods trade by 2020. In 2008, 1.45% of the world's exports of goods came from India. simplifying the application process to get different rewards.
4. to implement the tactics and regulatory measures that drive export growth.
5. to promote exports using a variety of strategies, including as financial incentives, institutional modifications, procedural simplification, improvements in global market access, and export diversification.

General Objectives: The strategy intends to expand export, enhance export performance, foster international commerce, and generate significant foreign currency. This year, FTP plays a significant role since the global recession has severely hurt India's exports. Large-scale unemployment has resulted from the closure of numerous small and medium-sized export-oriented companies due to a decline in exports [9], [10]. International trade policy highlights from 2009 to 2014.

Increasing Market and Product Diversification Support

Incentive programmes listed under 3 have been made more extensive by the inclusion of additional markets and products. Under the Focus Market Scheme, 26 more markets have been introduced. The incentive offered under the FMS increased from 2.5% to 3%. The Focus Product Scheme incentive increased from 1.25% to 2%. expands the range of goods that may be included under FPS benefits. Plastic, certain electronics, and further technical goods also make an appearance. By include items like medicines, textile fabrics, rubber products, glass products, auto components, motor vehicles, bicycles and their parts, etc., the Market Linked Focus Product Scheme has been broadened. If exports are produced to the 13 designated markets, these items will benefit. standardised common application form for taking the FPS, FMS, MLFPS, and VKGUY advantages.

1. Increased funding for the Market Access Initiative and Market Development Assistance.
2. The introduction of the EPCG Scheme at Zero Duty will assist the export sector's technical development.
3. For handicrafts, Jaipur, Srinagar, and Anantnag have been named Towns of Export Excellence, along with Kanpur, Dewas, and Ambur for leather goods, Malihabad for agricultural goods, and Anantnag.
4. Under EPCG, there is an export requirement for imported parts, moulds, etc.
5. Scheme has been cut in half.

The possibility of Re-fixation of Annual Average Export Obligation for a specific financial year in which there is a fall in exports from the nation has been extended for the 5-year Policy period 2009– for consideration of the decline in exports.

Holders of Status

Additional Duty Credit Scrips at a rate of 1% of the FOB value of prior shipments will be awarded to Status Holders in order to speed up exports and promote technical advancement. The duty credit scrips may be utilised to purchase capital goods under the condition of Actual User. The leather, textile, and jute, handicraft, engineering, plastics, and basic chemical industries will all have access to this facility. This facility will be open till March 31, 2011.

Foreign Trade Policy Stability/Continuity

Duty Entitlement Passbook Scheme has been extended from December 31, 2009, to December 31, 2010, in order to provide stability to the Policy regime. In the Budget 2009–10, the 2% interest subsidy for pre-shipment financing for seven designated industries was extended until 31.3.2010. For the fiscal year 2010–11, the Income Tax Act's 10B and 10A exemptions for 100% EOUs and STPI units have been extended by the Budget 2009–2010. The adjustment aid programme, which was started in December 2008 to give expanded ECGC coverage at 95% to the industries that were negatively impacted, is still in effect as of March 2010.

Marine Industry

Under the stipulation that fishing trawlers, boats, ships, and other similar things shall not be permitted to be imported under this provision, the fishing industry has been included to the sectors that are exempt from maintaining average EO under the EPCG Scheme. This would boost the maritime industry, which has been impacted by the current export slump. The marine industry has been allowed more latitude under the Target Plus Scheme and Duty Free Certificate of Entitlement Scheme for Status Holders.

Sector of Gems and Jewellery

It has now been determined to permit tariff Drawback on exports of gold jewellery in order to offset tariff incidence. It is intended to construct Diamond Bourse in an effort to make India a centre for worldwide diamond trade. There is now a new facility that permits the import of cut and polished diamonds for grading and certification on a consignment basis. The 13 value restrictions of personal transport in cases of participation in international exhibits have been raised from $ 2 million to US$ 5 million in an effort to stimulate the export of gem and jewellery items. Additionally, the ceiling for personal transportation used as samples during export promotion travels has been raised from US$ 0.1 million to US$ 1 million.

Agricultural Industry

A single window system has been established to ease the export of perishable agricultural products in order to lower transaction and handling expenses. The system would include the establishment of several, APEDA-accredited nodal entities.

Pharmacy Industry

As with other goods, the export obligation period for advance authorisations given using 6-APA as input has been expanded from the previous 6 months to 36 months. For several nations in Africa and Latin America, as well as those in Oceania and the Far East, the MLFPS covers the pharmaceutical industry in great detail.

Provided Flexibility To Exporters

Customs duty payment for the gap in export obligations covered by advance authorisation, DFIA, or EPCG authorisation has been permitted by debit of Duty Credit Scrips. Before, only cash payments were accepted. According to the previous DFRC structure, import of prohibited commodities as replenishment will henceforth be permitted against transferred DFIAs.

1. For the re-import of exported diamonds and jewellery, there is a 60-day time restriction.
2. Items, for participation in shows, has been increased in the case of the USA to 90 days.
3. Now, claims for transit losses from privately licenced insurance providers in India may be submitted for EO fulfilment under export promotion programmes. The provision is currently exclusively available to public sector general insurance firms.

2015–2020 Foreign Trade Policy of India

Nirmala Sitharaman, Minister of Commerce and Industry, presented the Foreign Trade Policy 2015–20 at Vigyan Bhawan. In line with the Prime Minister's Make in India goal, the new five-year Foreign Trade Policy, 2015–20, offers a framework for expanding exports of products and services as well as creating jobs and raising value addition in the nation. The new policy's main objective is to help both the industrial and service sectors, with a focus on enhancing ease of doing business. In her speech, Mrs. Sitharaman said that a number of factors were defining India's relationship with the rest of the globe. She encouraged business and the government to cooperate in order to meet the challenges put forwards.

A FTP Statement describing the vision, aims, and objectives driving India's Foreign commerce Policy was released with the Foreign Trade Policy, providing a roadmap for India's participation in international commerce in the years to come. The FTP Statement outlines the market and product strategy and the steps needed to promote trade, build up the infrastructure, and improve the trade eco system as a whole. It aims to make trade a significant driver of India's economic development and ability to adapt to external environmental issues while also maintaining pace with a fast changing global trading infrastructure. She pledged to communicate often with all parties involved, including state governments, in order to accomplish the goals of the country.

2015–2020 Foreign Trade Policy Objectives

The strategy aims to increase India's influence in international commerce by doubling its exports to $900 billion by 2019–20, while integrating the foreign trade with the Make in India and Digital India Programme initiatives. The FTP 2015–2020's main goals are as follows:

1. According to the Make in India plan, the FTP 2015-20 offers a framework for growing exports of products and services, creating jobs, and raising value addition inside the nation.

2. The Policy aspires to make trade a significant factor in the nation's economic growth and development by enabling India to adapt to the challenges of the external environment while remaining current with a continuously changing international trading architecture.
3. The primary goal of the programme is to halt and reverse the downward trend in exports. Two and a half years from now, this goal will be evaluated.
4. simplifying the application process to get different rewards.
5. to implement the tactics and regulatory measures that drive export growth.
6. to promote exports via a variety of policies, such as financial incentives, institutional modifications, procedural streamlining, and initiatives to improve global market access and diversify export markets.

Highlights of the 2015–2020 Foreign Trade Policy

On April 1, 2015, Nirmala Sitharaman was appointed as the government of India's minister of state for commerce and industry. The FTP's highlights are as follows:

1. According to the Make in India plan, the FTP 2015-20 offers a framework for growing exports of products and services, creating jobs, and raising value addition inside the nation.
2. The Policy aspires to make trade a significant factor in the nation's economic growth and development by enabling India to adapt to the challenges of the external environment while remaining current with a continuously changing international trading architecture.
3. The FTP 2015–20 adds two new programmes: The Merchandise Exports from India Scheme to increase the export of registered commodities to certain countries, and the Services Exports from India Scheme to increase the export of defined goods.
4. The products imported using duty credit scrips issued under MEIS and SEIS are entirely transferrable.
5. The nations have been divided into 3 Groups for the purpose of awarding incentives under the MEIS, and the rates of rewards under the MEIS vary from 2% to 5%. The chosen Services would get rewards under SEIS at rates of 3% and 5%.
6. In order to encourage the purchase of capital goods from domestic manufacturers under the EPCG system, measures have been introduced that reduce the special export requirement to 75% of the average export obligation.

The export of defence and high-tech goods has been boosted via the implementation of measures. Meis would also apply to e-commerce exports of handloom goods, books and magazines, leather shoes, toys, and bespoke clothing sent through courier or a foreign post office. The ability to self-certify manufactured items as being from India will now be available to manufacturers who also possess status. This will allow them to be eligible for preferential treatment under a variety of bilateral and regional trade agreements. Manufacturer exporters would benefit greatly from the 'Approved Exporter System' in terms of gaining quick access to foreign markets. Under the 100% EOU/EHTP/STPI/BTP Schemes, a lot of actions have been done to promote manufacturing and exports. The measures include providing these units with a fast track clearance facility, allowing them to share infrastructure facilities, allowing the movement of products and services between units, allowing them to build up warehouses close to the port of export, and allowing them to utilise duty-free equipment for training. MSME clusters have been identified for targeted export-boosting activities. As a result, the Niryat Bandhu Scheme has been repositioned and given new life in order to fulfil the goals of Skill India. The two key areas of concentration in this new FTP are improving the ease of doing business and trade facilitation. Moving towards paperless working in contexts where it is possible to do so is one of the main goals of modern FTP.

Economic Repercussions

Some analysts claim that Simplicity and Stability has been the goal of this FTP. As a result, the strategy on the one hand aims to simplify matters by realigning the various plans. Supporters have given their verdict on this new FTP, stating that it is progressive, path breaking, and development friendly because exports of books, handicrafts, handlooms, toys, textiles, defence, and e-commerce platforms would be simpler and faster. On the other hand, it wants to promote the increased use of technology to reduce the transaction cost and manual compliances. They claim that consolidating the many export promotion programmes into two, one for commodities and one for services, is a significant step. The tariff exemptions provided by these programmes are unconditional and may be freely transferred. The strategy makes a number of important announcements, one of which is a shift away from a heavy reliance on perks and subsidies. However, detractors point out that the World Trade Organisation has mandated that export promotion subsidies be phased out. However, some experts claim that there are methods to get past this, and other nations routinely do so. For a number of years, there has been discussion about increasing service exports, but the information technology and services that rely on it dominated the market.

This sector accounts for 50% of the total export basket and 90% of the services export basket. More crucially, this industry was highly reliant on western markets, making it particularly sensitive to even the tiniest advantages, such as those seen in healthcare, education, R&D, logistics, professional services, entertainment, and services incidental to manufacturing. The programme also aims to encourage exports in the correct direction by expanding the advantages under EPCG to domestic purchases and providing them with additional items via MEIS. It is a targeted approach, one in which exports via Make in India are highlighted by looking at industries that generate better employment and have high-tech value addition, according to Commerce Minister Nirmala Sitaraman. This is so that you may participate in the global value chain and, more importantly, the environmental component, where you look at eco-friendly solutions and create income from trash. Therefore, fields that need a lot of work, are driven by technology, and are driven by the environment. Additionally, you are considering expanding into new markets including conventional, emergent, and global markets.

III. CONCLUSION

In conclusion, in order to encourage job creation, lower unemployment rates, and promote inclusive economic development, employment-oriented policies are essential policy interventions. Programmed for enterprise development, labour market changes, social protection policies, and programmers for skill development are all crucial parts of these initiatives. Governments and organisations may improve the quality of employment generally and generate possibilities by putting into place efficient employment-oriented initiatives. In order to ensure the relevance and efficacy of these policies in addressing labour market difficulties and supporting sustainable and equitable economic growth, ongoing coordination, monitoring, and assessment are essential.

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