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Impact of Covid 19 Pandemic on Two Asian Countries

Sanchi

Introduction

Microfinance is considered a well trusted tool for reaching the periphery of the banking property that could be movement in the early 1990s access to traditional bank Microfinance is also considered financial inclusion. However significant transformation formulation of structured servicing approach. Before 8.90 trillion with the loan the last 5 years. The industry of whom are women and 6 in the global microfinance million), growing at a rate world geographies. The South Bangladesh and Vietnam borrowers are in fact few of global borrowers, South outstanding amount of \$ and the Caribbean, we portfolio, with \$48.3 billion region is the second largest 2018, a slightly lower figure region also continues to Institutions (MFIs) in their clients. In contrast to their well as those of the Micro in 2020, the world financial economies across the most severe form of global has faced since World to every continent to potential to create development The pandemic left no

Impact of Covid 19 on the Informal Workforce in India

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Introduction:

Informal worker as defined as a worker with no written contract, paid leave, health benefit or social security. In terms of employment structure in India, the share of the unorganised sector is 83% of the work force and it is 17% in the organised sector. There are 92.4% informal workers (with no written contract, paid leave and other benefits) in the economy. There are also 9.8% informal workers in the organised sectors indicating the level of outsourcing. Despite now being the fastest growing large economy in the world, India is still suffering from the damaging effects of policy-induced informality in the workforce from the first four decades after independence. The slow pace of growth over 1950 to 1980 combined with a pattern of growth that was heavily dependent upon a heavy-industry firm strategy plus reservation of products for small firms, led to massive undergrowth of millions of unregistered firms, employing workers in conditions of work and wage characteristic of informal firms. Labour laws – too many of them only applicable to the organized, registered firms – did not help. These factors undercut the demand for workers in the formal or organized sector. The supply-side factor that most reinforced these conditions was the low investment in schooling by the state, resulting in the poor educational level of the workforce, who was only employable in the informal economy. This informal workforce is often migratory in nature. They migrate from rural to urban sectors, from one state to another state within the country and one country to another in search of earnings. As covid 19 strikes India in January 2020 and the inevitable lockdown that happened from 24th of March 2020 to break the chain of covid19 infections, the informal sector and the migrant workers naturally became the worst victims of the pandemic. This paper is intended to study closely the impact of covid19 on the informal workforce of India.

Objective of the Study:

The informal sector, despite being a huge contributor to India's GDP, is often neglected when it comes to supportive policies especially in times of crises. Currently, with the spread of the COVID-19 virus, there is significant rallying by governments, policymakers and health professionals for 'social distancing' and maintenance of proper hygiene. This implies minimising contact with the outside world and taking precautionary personal hygiene measures such as frequent use of hand sanitisers, wearing masks when ill and others such. The formal sector can follow these health guidelines and can adopt with the

normal framework simple health guidelines staying in the safe study wants to the outbreak of covid

Methodology:

This study is based used in this study

Findings:

Informal Work

The second p Industrialisation saving kind of India. The inevitable informal work The surplus work they were inevitable they were absent than 10 workers the demand for Industrial Policy manufacture began with a production in 836 products. corporate were to remain small incentive was of the protection the small. Their first strategy preferred to states as well The table 1 g 2017-18. In force and 17 contract, pa