

# A STUDY OF SOCIOLOGICAL EFFECTS OF UNEMPLOYMENT PROBLEM IN INDIA

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## Abstract

Indian is fast becoming a booming economic super power. There have been plentiful opportunities for youth to acquaint themselves as entrepreneurs in innovative careers. There is an enormous opportunity in this booming market which has opened up following liberalization of economy. This entrepreneurship building supports Indian economy besides it provides possibility to prove themselves as the futuristic entrepreneurs of emerging India. This paper examines the issue of unemployment & emphasizes on promotion of innovative entrepreneurship as an answer to resolve this issue. It addresses the key issue of entrepreneurship building & the new opportunities it is providing for youth to march ahead in careers.

the rise. (Bureau of Labour Statistics, Indian Government- 2018). From 1983 till 2017, Unemployment rates in India averaged 9 %.

## SOCIETAL IMPACT

Unemployment brings manifold consequences directed at society:

1. Long time unemployment leads to social exclusion
2. It affects the working of the labor market. If youth sit unemployed, they forget their professional skills
3. It affects the wage rate as the labor market presupposes skilled & trained youth instead of unskilled & aged laborers.
4. It affects the job search behavior of the youth as they become vulnerable to social evils such as burglary, robbery, stealing, shop lifting etc
5. A segment of people is totally excluded from the job market & they become absent permanently if the problem persists
6. It affects the psychological behavior of the unemployed & they become depressed & dejected. They easily succumb to immorality & impoverishment
7. A feeling of let down by society harms the

## Paper Identification



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## INTRODUCTION

In India unemployment is a serious social issue. It is on

very nature of community living & their behavioral pattern transform quickly. This also affects their total personality.

8. It deepens the stratification of society as unemployed are many while the rich are very few. This also affects the new social structure to emerge.
9. It brings about ethnic division in society which ultimately leads to social disintegration
10. India is a democratic country which needs self-dependent youths to promote democratic ideals, but causes socio economic monotony which is detrimental to society & economic smooth functioning.
11. Heavy number of 10th /12th /degree dropouts join the job markets annually leaving their education, they join low wage jobs which neither supports their livelihood nor helps them to continue their education later. (The Report of The National Statistical Institute Of Demography 2012).

### CAUSES FOR RISING UNEMPLOYMENT RATIO

According to studies there have been several laxities in combating rising ratios of unemployment issue (The Report of The National Statistical Institute of Demography 2012).

1. Failure to restructure economic scenario
2. Failure to adapt to new adaptations in economic market vitality
3. Failure to build capacity through
4. Failure to make new & innovative entrepreneurship flourish
5. Failure to attend to market economy & consumer behavior
6. Failure to speed up economy growth rate
7. Failure to strengthen finance institutions
8. Failure to attract an isolated youth group into

job market

9. Failure to assess the evaluation of regular statistical monitoring

### ENTREPRENEURSHIP STRATEGY TO COMBAT UNEMPLOYMENT

There have been several entrepreneurship openings for youth to become entrepreneurs. The issue of entrepreneurship building has been very wide & it can encompass all arenas. Key areas have been:

1. Budgeting Management
2. Finance Management
3. Marketing & Sponsorship
4. Operations & Production
5. Project Management
6. Public relation Promotions & Sponsorship
7. Risk Management
8. Safety Management
9. Strategic Planning

### REQUISITES OF AN ENTREPRENEUR

A new entrepreneur needs certain important characteristics to prove his credentials.

1. **A GOAL WITHOUT A TIMELINE IS A WASTE-** While every entrepreneur starts out with an idea and a dream, it is the timetable they create to realise that vision that sets the successful few apart from the millions who fall short. Every entrepreneur needs a plan and a deadline to reach their goals. Starting a business and becoming an entrepreneur is a full-time job.
2. **RIGHT FOCUS-** When it comes to the expansion of your company, you need to put your attention on the aspects that are successful. Every aspiring business owner has visions of their company experiencing meteoric growth and blossoming into

something far more substantial. On the other hand, increasing your company solely for the sake of expanding it can be a recipe for disaster for your company.

3. **TEAM MAKING-** It is critical to the success of your company that you put together the greatest staff possible. The proper people will propel you toward success and the wrong ones will sink your business, regardless of whether we are talking about co-founders or workers.
4. **FACING RISKS-** Beginning a business venture involves taking on a significant amount of risk, which is something that not everyone is willing to do. The first steps, such as making the decision to move forward with the business, are what differentiate successful entrepreneurs from the millions of people who simply have brilliant ideas.

### **THRUST AREAS OF ENTREPRENEURSHIP BUILDING**

In India there are several sectors which can be segmented as thrust areas for entrepreneurship building. Entrepreneurship can be built in following areas:

1. Agro products sector
2. Apparel sector
3. Automobile sector
4. Banking sector
5. Electronic sector
6. Event management sector
7. Farm products sector
8. Finance sector
9. Food & beverage sector
10. Health sector
11. Pharmaceutical sector
12. Tourism sector

### **GOVERNMENT PROMOTIONS**

Government of India is helping the youth to become entrepreneurs through several measures.

1. Assisting new entrepreneurs with network formation
2. Channelizing entrepreneurial outcomes into up gradation value added products
3. Encouraging small and medium industries to develop cooperation with new entrepreneurs focusing on small scale production
4. Granting tax exemptions for entrepreneurs
5. Monitoring new & innovative entrepreneurs thorough ombudsman application
6. Providing subsidies for new & innovative entrepreneurs
7. Setting up financial inclusion policy through banks, cooperative societies, self-help groups for new & innovative entrepreneurs
8. Supporting small and medium industries to move towards modernization with the support of new & innovative entrepreneurship development
9. Supporting through short term & long-term finance & personal loaning.

### **CONCLUSION**

Economists agree that no one person or group can claim exclusive ownership of a particularly brilliant concept. There is no limit to the opportunities now available to business owners thanks to the proliferation of the Internet. The Internet has made it possible for entrepreneurs to operate with minimal initial investment and minimal initial overhead costs from almost anywhere in the globe. Because of the internet's adaptability and ease of use, people who might not have had the chance to become entrepreneurs before now do. In order to achieve the greatest success in rural development, it is essential to combine the efforts of sustainable development with integrated rural

development. Villages and their surrounding areas can benefit greatly from the introduction of processing industries, as not only will they be able to create more value, but the production rate will increase as well. Such shifts in rural economies have the potential to close the development gap and foster long-term viability, especially in a country like India where there are so many opportunities for rural improvement.

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