

IMPACT ON COVID 19 EMPLOYEES OPPORTUNITIES AND INCOME

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ABSTRACT

The influence of the COVID-19 crisis on professional results and goals is the subject of this study, which is the first of its kind in the world. To this goal, a high-quality survey study was done with a representative sample of personnel. About 21% of them fear losing their employment as a result of the crisis, and 14% believe they will lose their positions in the near future. Furthermore, 26% believe they would miss out on promotions they would have received if the COVID-19 situation had not arisen. This dread of negative consequences is more prevalent among vulnerable groups, such as migrants. Furthermore, many respondents anticipate that in the future, they would view the labor market differently and have different work-related objectives. The situation for young and female employees in this vulnerable sector is particularly more concerning, as the epidemic is wreaking havoc on the informal economy.

KEYWORDS: *Employment, Opportunities, Work and COVID - 19*

INTRODUCTION

The COVID-19 health catastrophe has morphed into a global economic disaster, putting millions of people's health, jobs, and finances in jeopardy. Many countries imposed strong containment measures in the first half of 2020 to slow the spread of contagion, putting a significant brake on most economic growth, as well as social activities. The drop in total hours worked and participation has not been mitigated. Since the Great Depression, it hasn't been witnessed in peacetime. There are hints that the sharp and deep troughs of the sharp and deep trough of the sharp and deep trough of the sharp and deep Many G20 economies have entered a worldwide economic downturn. However, making certain that the development of a more resilient and inclusive labor market, as well as a speedy and durable recovery, remain priorities. There are many obstacles to overcome. G20 leaders will meet on March 26, 2020, for their Summit. [1]

During the early weeks and months of the COVID-19 crisis, the G20 countries reacted quickly to provide unprecedented levels of emergency assistance to keep individuals and businesses afloat, protect jobs and incomes, and save the economy from imploding. As the COVID-19 pandemic peaks and G20 countries begin to reopen their economies, policymakers will need to maintain their flexibility, modifying and adjusting the composition and characteristics of support

packages, targeting assistance where it is most needed, and encouraging a return to work where possible. While doing so, it will be critical to begin the process of better rebuilding in order to address the pandemic's deep-rooted labor market fragilities and structural disparities. [2]

Despite governments' aggressive attempts to help businesses and retain employment through job retention programmers, millions of people have lost their jobs throughout the G20. Meanwhile, many self-employed employees have seen their earnings plummet. As a result, the majority of G20 nations took rapid steps to boost jobless minimum-income benefits' accessibility and generosity. In addition to these initiatives, numerous governments offered additional financial transfers aimed at individuals who remained uninsured, supported expenditures, or, in certain circumstances, created universal payments to guarantee that no one fell between the cracks.

1. from a historic health catastrophe to a severe economic downturn the evolution and present scope of the global health crisis

Following a first epidemic in late 2019 in the Chinese city of Wuhan, the novel coronavirus – COVID-19 – the virus that caused the COVID-19 disease – quickly became a pandemic as it swept across the globe. And regions all across the globe As of the end of August 2020, there were around 25 million confirmed cases and 840 suspected cases. Thousands of deaths had been reported around the world, with the G20 economies accounting for 77% of all instances.82 percent of all deaths are caused by alcohol. In many G20 countries, the daily number of newly confirmed cases peaked in April, but India, South Africa, and the Latin American G20 economies were still growing rapidly and a comeback of there were new cases. [3]

Demand for commercial and state employment services (PES) skyrocketed in the first few months of the crisis, but capacity was severely restricted by the necessity to limit face-to-face interaction with job seekers. Governments responded by streamlining the process of claiming benefits and increasing the digitalization of services like job search help and benefit applications. There were also more opportunities for online study.

Women have suffered disproportionately high job and income losses. Many women who are still working have been on the front lines of delivering vital services while also risking coronavirus infection. Furthermore, the crisis' increasing burden of unpaid care has disproportionately impacted women. As a result, there's a chance that the progress several G20 countries have achieved on gender equality in recent decades may be halted or reversed. Furthermore, the COVID-19 has served as a somber reminder of women's increased danger of abuse and harassment during times of crisis. School closures, as well as the elimination of entry-level jobs, internships, and apprenticeships, have had a significant impact on youth. High and chronic youth unemployment and underemployment in the aftermath of the global financial crisis shown that reconnecting young people with excellent jobs may be difficult, with potentially long-term consequences. The situation for young and female employees in this vulnerable sector is particularly more concerning, as the epidemic is wreaking havoc on the informal economy. -Job retention strategies were widely used in several nations, particularly in the European Union, to prevent individuals from becoming jobless in the first place. [4]

2. Prognosis: A significant and immediate impact on labor markets

Unprecedented reductions in employment and working hours Containment efforts led to a dramatic and historic drop in employment across the G20.economies. In those G20 countries

where data is available, monthly labor force figures depict a common picture. Depiction of a rapid drop in the number of employed persons at work when workers were laid off lay off lay off, laid off, laid off, laid off, laid off, laid off, laid off, laid off, laid off, laid furloughed or whose contracts were not extended. Between December 2019 (a high point in activity ahead to the holiday season) and December 2020 (a low point in activity prior to the holiday season) Between April 2018 (the peak of the crisis in most countries) and April 2020 (the bottom of the crisis in most countries), these declines ranged from over 40% in Mexico to nearly 50% in the India. In Japan and Korea, the rate has risen to roughly 8%-9%. The steepness of the slope in these countries is, on average, steep. Fall in love with the amount of persons employed as a result of governments' efforts to contain the COVID-19 The overall reduction experienced from peak to trough – over a much longer period – was 14 times that of the pandemic.in the midst of the global financial crisis The number of individuals working is accessible in all nations where data is available. Has risen since April, but in June/July, it was still significantly below its pre-crisis level. The decrease in total hours worked reflects both the change in the number of people employed as well as any other factors. Working hours per week are being cut for those who are still employed. As a result, the decrease in total hours results in a decrease in total hours. A rough estimation of the pandemic's overall employment impact the decrease in total hours worked was greater than the decrease in the number of hours worked. [5]

In most countries, the number of employed people is high, ranging from 46 percent in Mexico to 86 percent in the India. In Australia, there is still a significant drop of roughly 10%. The drop was far bigger (more than 6 times) than the drop experienced during the Global Financial Crisis. The In most nations where data is available, the difference with pre-crisis levels has shrunk since April, although it still exists. In June/July, there was still a significant increase.

People out of work temporarily suspended active job search or availability to work when national and municipal lockdowns were in effect, which slowed the growth in unemployment. These persons are categorized as inactive and hence not part of the labor force, according to traditional labor force criteria. As a result, participation rates have fallen significantly in all G20 nations where monthly data is available, with the exception of the India. Many of these people found it futile to look for job during a lockdown, or they were unable to do so due of increased family responsibilities associated with confinement, such as child care and homeschooling. While there has been some drop in participation rates, in most nations, the amount of the fall during the COVID-19 was unusual, a hallmark of prior recessions as individuals get discouraged from aggressive job hunting. Some workers may get permanently discouraged if they are unable to return to work immediately. [6]

3. Moderation: Policies to lessen the impact of the crisis on the labor market.

G20 leaders have shown extraordinary support for families, employees, and businesses in response to the COVID-19 issue. This section gives a summary of the actions conducted, which may be categorized into the following categories:

Providing economic security and employment support to impacted people.

Reducing COVID-19 exposure in the workplace.

Securing jobs, preserving firms, and Continuing critical service provision.

4. Wages and incomes have shifted.

Millions of workers lost part or all of their income as the coronavirus swept throughout the world and establishments shuttered. Even if they were still employed, many employees in businesses such as airlines, retail and lodging, food services, and the heavily feminine textile and garment sectors had to accept shorter hours and/or salary cutbacks. Wage cutbacks were agreed in certain cases as part of collective bargaining agreements between employees and employers. In 5 Wage cutbacks in the public sector were also adopted in a number of nations. During the early stages of the crisis, low-paid, frequently low-skilled workers were disproportionately affected. Many of the so-called "frontline employees," who put their health at danger by exposing themselves to the virus in order to keep crucial services running during lockdowns, work in low-wage industries. [7]

Aside from doctors, this category includes cashiers, factory and food processing employees, janitors and maintenance workers, agricultural workers, delivery workers, and truck drivers. Low-wage workers are more likely to work in industries affected by shutdowns and to have lost their jobs or earnings outside of vital services. In the India, for example, the lowest ten percent of employees in terms of weekly incomes earned around £600. The top ten percent of income are seven times more likely to work in shutdown sectors. Between February and April 2020, employment losses among low-wage workers in Canada were more than twice as great as those among all paid workers. Employees Based on data from real-time polls conducted in a number of nations, it appears that in April, the on average, the top 25% of earnings were 50% more likely to work from home than the poorest 25%. Low-wage employees, on the other hand, are twice as likely to have given up their jobs entirely.

5. Working under a variety of conditions provided less security and was concentrated in the impacted industries

Workers in various forms of employment other than full-time wage and salary work with a permanent contract – such as self-employed workers, those on temporary, on-call, or part-time contracts, and those in the informal economy – have been particularly vulnerable to the pandemic's job and income losses. In the India, for example, 75% of self-employed people report a decrease in wages in the preceding week, compared to fewer than 25% of salaried workers. This vulnerability derives in part from the sectorial concentration of employees in a variety of work arrangements, such as lodging and food services, arts, entertainment and leisure, and other personal services, as well as their lesser coverage in social security programmers. Furthermore, research from EU nations shows that such positions are in demand. May account for up to 40% of total employment in the industries most impacted by cost-cutting initiatives [8]

6. Providing impacted workers with economic stability and job assistance

Despite enhanced job retention programmers and emergency liquidity support for businesses, millions of people throughout the G20 have lost their jobs or faced decreased earnings, including self-employed individuals who have had to halt or drastically downsize their activities. Governments provided or enhanced unemployment payments and other out-of-work assistance to buffer income losses for households impacted by job loss or economic activity restriction. Many G20 nations also took steps to increase employment support during a tough period in which face-to-face interaction between job providers and job seekers was severely limited.

Expanded income assistance programmes have been critical in reducing poverty. They've done it.

By strengthening aggregate demand, it helped to stabilize the economy. Schemes of social protection in terms of design, coverage, and implementation, advanced and emerging/developing G20 economies differ greatly. The degree of support and the means for delivering it. As a result, many measures were used in order to enhance the organization. These plans are being implemented in the midst of a severe and prolonged recession. Improving access to and coverage of unemployment benefits – either by lowering or eliminating minimum contribution requirements or waiting periods (e.g., Spain, the India); by extending the qualifying period for the employment requirement (e.g., France, the India); or by including previously excluded groups, such as self-employed workers (China, France, Spain, the India) 27 or domestic employees (e.g., China, France, Spain, the India) (Spain).

- Prolonging unemployment benefits for as long as feasible (Argentina, Germany, Switzerland, India); or extending all expiring benefit claims until the conclusion of the health crisis (Argentina, Germany, Switzerland, India) (Italy, Luxembourg, Portugal and Spain).
- Raising the amount of unemployment benefits — either by temporarily boosting unemployment benefit levels (Australia, Russia, the India) or by temporarily increasing second-tier programme benefit levels (Austria, the United Kingdom, the India).
- Providing income assistance for the most vulnerable – through the introduction of minimum income programs to assist people who are experiencing or at danger of social exclusion owing to a lack of financial resources (Spain) or interim measures to protect informal and self-employed employees (e.g. Argentina, Italy).

Some governments have also eased the requirements for receiving jobless benefits or streamlined administrative procedures. Many unemployment insurance programs are conditional on meeting particular conditions in order to be eligible, as well as to remain eligible. However, validating and monitoring eligibility sometimes entails a significant administrative cost. In the early weeks of the crisis, a key issue was that several nations' public administrations had the ability to cope with the enormous flood of benefit claims while also reducing face-to-face interaction). In certain countries, the substantial and abrupt surge in demand for job-retention programs by the newly jobless as well as by businesses resulted in a failure to assure timely delivery of benefits. As a result, many countries have become more relaxed. Registration processes or simplified job-search and reporting requirements, such as registration digitization and communication with employment services personnel.

CONCLUSION

"We're getting better," I conclude and communicate from this study. The coronavirus sickness continues to spread over the world on an unpredictable path. Low-paid jobs, young people, women, ethnic minorities, the self-employed, and informal and fixed-term employees have been among the most impacted by the epidemic, which has highlighted deep-rooted labor market fragilities and structural inequities. With the war against COVID-19 still ongoing and several G20 countries fearing a viral recurrence, it has become common knowledge that what lies ahead is a "new normal" in the way society is organized and how we operate. However, now is the time to take a closer look at this new normal and begin the process of constructing it. A future of work that is safer, fairer, greener, and more successful in mitigating the effects of future employment

and income crises many of the issues rose in the ILO's Centenary Declaration for the Future of Work and the OECD's Transition Agenda for a Future that Works for all are even more pressing in the post-COVID19 era. [9] Increased policy coherence, particularly across economic, employment, and social policies, as well as a whole-of-government approach are called for. It also advocates for a holistic strategy that includes all stakeholders and leads to the development and implementation of country-specific policy packages. With a feeling of shared responsibility, all segments of society must contribute to this endeavor. Social discussion and collective bargaining can be useful in this regard. To avoid a further rise in disparities, it is also necessary to ensure that assistance reaches those who are most in need and that the most disadvantaged and vulnerable groups in the labor market receive the greatest priority.

I propose strengthening care leave policies and family-friendly working hours, as well as improving access to affordable childcare and after-school programs; promoting women's entrepreneurship and participation in managerial and leadership positions; and promoting, violence-free home and work environments, Increasing financial support during economic downturns, Removing structural barriers to effective school-to-work transitions , Addressing the extra challenges that young women encounter in finding good-paying jobs, Strengthening digital abilities, particularly for persons with low digital literacy, should be prioritized in order to provide chances to work and learn online.

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