

**KHAIRA COLLEGE, KHAIRA, BALASORE**

**DEPT-ECONOMICS**

**Seminar on**

***“Ramification of High Unemployment in India and its  
Policy Implication”***

**DATE- 14.09.2021**

Unemployment is a shadow side of progress that constantly haunts many developing as well as developed nations. It has been a major issue in India since Independence. But the dragon of unemployment has accentuated just with the onset of COVID-19 crisis. Its severity can be assessed as within a month, the unemployment rate increased from 6.7% on March 15 to 26% on the 19<sup>th</sup> April. Almost all 14 crore people lost their job and economy losses Rs. 32000cr. every day during the last 21 days of complete lockdown and shutdown. The rate of unemployment was much felt in urban areas at 29.22% than rural areas as 26.69%. The economic slowdown on account of COVID-19 pandemic led to slashing of salaries, dismissing people. With a sign board of no vacancy and forced worker to go on indefinite leave without pay. At this critical juncture the MGNREGA with free food package programme played an immense role to tackle the problem of unemployed. The then and current Finance Minister N. Sitharaman injected 22 billion rupees as a corona virus relief money to arrest the unemployment situation.