

## WORK CULTURE IN THE PERSPECTIVE OF EMERGING GLOBAL TRENDS

**P.S. Tripathi**  
**Mukulika Hitkari\***

### ABSTRACT

*Globalization and economic liberalization have led to policy changes in India. The emerging global trends have their implications on work culture. It is argued that globalization would improve the allocative efficiency of resources, increase labour productivity and increase improved technology in the country. The global integration also implies increased access to an integrated work culture. However, globalization is accompanied by both positive impact and repercussions. The working culture in the global earth is a subject to an unawaringly uncertain environment towards consumption, investment, profits, etc. Work culture has its complete manifestations in the global policies pursued by the economically integrated economies. The paper highlights work culture in the perspective of emerging global trends.*

The Last Decade witnessed the pursuance of much talked about LPG (Liberalization, privatization & Globalization) of the Indian Economy-There by conceptualizing the visionary reality of an "openness" in work culture in a competitively challenging economy, manifesting in Uruguay Round of trade negotiations in April 1994 & the establishment of the WTO (World Trade Organization) in January 1995, India's active participation in World Trade along with its integration with the world economy as well as the likely costs and benefits from such economic integration would probably accelerating the market efficiency mechanism. Before furthering into the perusal of it, it is essential to discern what this Buzz Word 'Globalization' actually intends to reveal to economies of developed and developing nations; also how & to what extent can it prove remunerative to Developing Countries in a formidably standing competition to its developed counterparts.

Though economic reforms made their advent in India in 1980s; yet, logically consistent shape come to be assumed only since 1991. The LPG package in India comprises basically:

- (a) De regulation & liberalization of all markets;

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\* Department of Economic, D.B.S. College, Kanpur (U.P.)

- (b) Increasing competitiveness in all spheres of economic activities;
- (c) Living within the means or a strong budget constraint on all economic agents.

The 'Glasnost' process of globalisation implies increasing economic integration and growing inter-country economic interdependence. Serving a booster to sustainability scope, it relatively softens up economic & trade barriers across countries so as to facilitate a free inter-flow of capital, technology, people, goods & services. These emerging reflections are the call of every nation's policy makers to procure to the maximum reaches possible- in a cost effective way-raw materials & labour and drawing management resources from the cheapest source anywhere in the world. With a view to make the working system immensely interactive; subject to exposed knowledge; factor mobility; innovative; competitive; & judiciousness in development of social and economic infrastructure, globalization has 4 parameters in its wake:

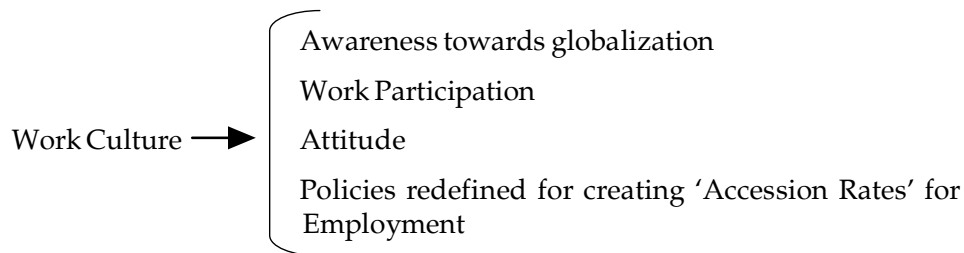
- Reduction of trade barriers to permit free flow of goods & services across national frontiers;
- Creation of an environment in which free flow of capital can take place;
- Creation of an environment permitting free flow of technology among national-States;
- Creation of an Environment in which free movement of labour can take place in different nations of the world.

However, the fourth pillar connotes the human skill which can assume remunerative shape if opportunity being imparted towards labour movement. Generally it is believed that the Economists of developed countries set & designing global policies-therby in gaiting debate in developing countries about such working limit boundaries imposed upon the latter. If the ultimate aim of the globalization movement is to integrate the world into one global village, then the fourth component of unrestricted movement of labour cannot be left out and demands a primary thought. Human force can contribute towards a creative work environment by optimum utilization of resources ordained but, contrarily, there is a deliberate effort to black out labour flows as an essential component of globalisation.

Global integration also implies a poised access to an integrated work culture-with thrust on policies which result in the enhancement of both working as well as living conditions. Then only the actual strength of a nation's socio-economic capabilities can be feasibly justified. For a proportionate an integrated rapid economic development, the World Bank

had formulated CDS (Comprehensive Development Strategy) since 1999 to suit the need of Developing countries like India which emphasizes different forms of partnerships between in 4 reform areas of development process, viz–structural, human, physical and sectoral.

But such articulate vision towards fulfillment of macro- economic and financial concerns can be successful if the CDS is applied with a very cautious approach. This is so because sequencing of policies, greater transparency & efficient use of resources may although improve sectoral balance; yet to maintain the standing of developing economies against their developed counterparts, focus has to be on human development, social & economic infrastructure-for which initiative should spring from entrepreneurial and self-promoting avenues in markets. It should always be kept in mind that exposure to knowledge is desired but a country's indigenous economic strength is required to brave the global offsets. Notably, globalisation and work culture should be positively co-related in complementarily and the below stated should indispensably form an integral part of the global system & be implemented for a closer working co-ordination between the "have" camps & the "less have" camps



The present emerging trends reveal that globalization is accompanied by both-positive impact and repercussions. On one hand, it contributes towards a consistent, competitive, sustainable work culture whereas on the other hand it may have degenerating effects relating to exploitation of the weak/ small industries, cost-ineffectiveness, unemployment etc. We will analyse the above mentioned view points in both perspectives:

### **Encouraging Trend Towards Work Environment**

It is argued that globalisation of UDCs (Under Developed Countries) would improve the allocative efficiency of resources; reduce the capital-output ratio; increase labour productivity; help to develop export spheres and export culture; increase the inflow of and updated technology into the country; increase the degree of competition; and give a boost to the average growth rate of the economy;

- It will help to restructure the production and trade pattern in a capital-scarce, labour-abundant economy in favour of labour-intensive goods and techniques;
- With the attraction and entry of foreign capital updated technical know-how would also enter the country;
- With foreign competition taking shape along with the removal of import tariff barriers, domestic industry would be subject to price reducing and quality/ productivity improving effects in the domestic economy;
- Verily, the main effect of economic integration would be felt in the industrial and related sectors & cheaper as well as high quality consumer goods would be manufactured at home. Consequently, employment opportunities would be stimulated;
- It is also believed—though controversially—that the efficiency of banking and financial sectors will improve, as there will be of competition from foreign capital and foreign banks;

**Discouraging trend towards Work Environment:**

- The globalisation process is in essence a tremendous redistribution of economic power at the world level which increasingly translates into a redistribution of political power;
- A study has revealed that in the globalisation world, the concerned economies are ironically drifting apart from one another (an anti-alliance measure) more than coming together i.e gap between 'have' & 'have-nots' widening & deepening which can have disastrous effects on a nation's stability;
- With the lightening speed at which globalisation is taking place, it is increasing the pressure on economies for structural and conceptual readjustments to a breaking point;
- It is also becoming extremely difficult for the countries to ask its people to tread the agonies and uncertainties of structural adjustment for the sake of benefits yet to come.

With change denoting the dynamics of economics, the imperativeness of consumption patterns takes form. But what needs to be guarded here is that invasion into consumer market hinders standing of consumer goods industries. To ensure an enduring work efficiency, venture entrepreneurs play an important role in knowledge-based globalize economy-by financing the process of bringing new ideas to commercial success, providing managerial success, taking the risk of failure etc. with a view to attain a

sustained, equitable, real income generative growth and employment target of 7% to 8% on an annual basis, the emerging trends relative to second generation reforms should necessarily follow the strategies strengthening the renewal of economy; nurture the potential of knowledge-based industries; modernize traditional industries; remove bottlenecks in infrastructure; promote exports and—above all—establish fiscal disciplines.

Nonetheless, the working culture in the global era is forever subject to an unwarily uncertain environment towards consumption, investment, profits, etc. more so in the tertiary Sector. Undeniably, globalization should neither be waived off (in lieu of technological advancement, knowledge of market conditions, modernization techniques & politico-economic alliances) nor it should be blindly emulated by the developing world as this could lead to exploitation of their resources by the developed camp nations thus twisting things in their favour. In other words, global effects are neither fragrant nor pungent in the absolute sense of the term. In a parlance, work culture has its complete manifestations in the global policies pursued by the economically integrated economies. Therefore, a cautious approach on the part of the developing countries in formulation of policies is required to save themselves from being exploited—since emerging trends factually reveal that globalization has a 2-faceted personality. One side portrays accelerated Investment, Infrastructural growth, rapid increase in GDP; whereas on the detrimental side, global effects portray raging unemployment, retrenchment of workers, closure of small industries, limited market opportunities and socio-economic degeneration. Therefore, the call of the present global scenario is a balanced co-ordinated integrated policy approach and timely implementation.

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