

JUNE23

jims

# Horizon

MORE THAN JUST ECONOMICS

STANDING OUT



SCALING UP



GOING SOLO



BECOMING NEW



# TABLE OF CONTENT

- 1. Message from the Dean 01
- 2. Editorial Board 02
- 3. Message from the team 03

- 4. Rise in digital platforms 04

Policy changes and adaptation needed for the future gig economy

31

Future trends and outlook

28

- 5. Gig economy distraction or disruption 06

- 6. Strategies for thriving in the gig economy 08

- 7. Work life balance and autonomy 10

- 8. Managing finances as a freelancer 12

- 9. Impact of traditional employment 14

The psychological aspects of freelancing in modern market place

16

- 12. Technological advances and remote work 20

- 13. Skill development and Entrepreneurship 22

- 14. Potential problems and disadvantages brought on by ongoing expansion of the gig economy 24

- 15. Efforts to establish worker protections and enhance labor standards in the gig economy 34

Social and psychological implications

18

Regulatory and policy considerations

26

# DEAN'S MESSAGE

At Jagan Institute of Management Studies, we not just believe, teach and demonstrate but inspire our students to excel to be the future leaders in whatever they do, wherever they go. Jagan Institute of Management Studies intends to be the foundation for leadership and initiative for the students. We challenge the students to think beyond their boundaries and work beyond their comfort zones. We believe in inspiring through innovation and sharpening their analytical and logical skills by emphasizing on the practical and applied aspects of the theoretical knowledge taught to them.

We extensively lay stress on the inculcation of ethics, values and good governance skills in the students. Corporate Management and Community Service form an integral part of the Educational Culture and curriculum being taught at JIMS. We firmly believe that holistic development should be the goal of business schools rather than just creating Islets and Silos of knowledge in various disciplines of management studies; to inspire the upcoming leaders of GenZ.

The Aim to publish the Horizon is to highlight the department of economics as a centre for total quality education through comprehensive development of the students in various domains. The emphasis in its life-long existence has been on the various domains which mainly include-



**DR. Praveen  
Arora**

- Self Enhancement and Inculcation of Ethics and Values
- Optimizing Potential and Leadership Skills
- Conscious Participation in Larger Systems and Nation Building through Community Service and Corporate Social Responsibility
- Accreditation through Participatory Power
- Lucid and Good Governance

***We must remember that as professors we don't teach a subject, we teach a person.'***



# ***EDITORIAL BOARD***



**DR. JYOTSNA OSWAL**  
**FACULTY INCHARGE**



**RACHIT NEGI**  
**HEAD COORDINATOR**



**UTKARSH VERMA**  
**STUDENT INCHARGE**

## **DESIGNERS**



**MILIND JAIN**  
**TEAM LEAD**



**MANASVI TINNA**



**RAKSHITH BHATIA**



**VAIBHAV**

## **WRITERS**



**SHREYANSH JAIN**  
**TEAM LEAD**



**PALAK NAVLANI**



**SUHANI WAHI**



**RIYA SAINI**

## **EDITORS**



**GAUTAM MATTA**  
**TEAM LEAD**



**SOMYA RAWAT**



**RAKSHA JAIN**



**EVA MITTAL**

# TEAM'S MESSAGE

Dear Readers,

It gives us immense pleasure to introduce our first economics magazine, "HORIZON". It's an honor to be a part of the economics department magazine team of JIMS,Rohini. As a team, we have tried to accomplish pristine work. The heterogeneity of the group has been an important element in the making of HORIZON and has helped us enhance the artistry of it. The team has been offered an opportunity to analyze the world economy better; to study past and current economic events around the globe. HORIZON mentions economics-related facts and figures in a very articulate manner and also, is very insightful for the people even remotely interested in economics. The aim of the magazine is to acquaint its readers with the importance of economics as a subject and call attention to the significance of a holistic development. The magazine is a platform for high-quality, researchoriented articles and extracts in all fields of economics and has eventually made us understand economics from a superior facet. The entire process of making this magazine has rather been an enriching experience for all of us. We hope the first edition of HORIZON will set the bar high and confound its readers. Hoping to receive your valuable feedback.

**"Pleasure in the job puts perfection  
in the work"**

# Rise in Digital Platforms

Palak Navlani  
BA Eco(Hons) 1st Year

In recent years, the gig economy has witnessed a significant transformation with the emergence and rapid growth of digital platforms. These platforms have revolutionised the way people work, creating new opportunities for individuals seeking flexible employment and reshaping traditional industries. This article explores the rise of digital platforms in the gig economy, highlighting the key drivers behind their success and the impact they have had on the labour market.

The gig economy is now more accessible than ever because of digital channels. These platforms have made it easier for employees to connect with consumers or clients through user-friendly interfaces and reduced onboarding procedures. People can sign up, display their abilities, and start looking for gig prospects with only a few clicks. A more dynamic labour market has been created as a result, making it easier for customers to access a variety of services and for employees to obtain employment.



The freedom and independence that internet platforms provide workers are one of their main draws. Digital platforms can be used by workers to pursue numerous income streams, fulfil personal obligations, or test out new ventures. The distinctions between regular employment and self-employment have become more ambiguous as a result of people's increased flexibility in their work approaches.





Digital platforms frequently include rating and review systems to encourage confidence and provide quality services. Consumers can submit feedback on their interactions with gig workers using these tools, assisting future consumers in making wise judgements. Positive feedback can have a big impact on a gig worker's reputation and draw in new clients. In contrast, platforms can penalise users who repeatedly give bad reviews, encouraging accountability and upholding service standards.

For people who would have faced obstacles to traditional work, digital platforms have opened up new economic opportunities. These platforms have produced opportunities for people to make money on their terms, whether that is through side jobs, freelance employment, or other side projects. The gig economy offers flexibility and income diversification for those looking for additional income or unwilling to commit to a typical 9-to-5 job.

## DID YOU KNOW ?

- Data is the basis of digital platforms.

For those looking for flexibility and autonomy, the rise of digital platforms in the gig economy has changed the nature of work and opened up new opportunities. These platforms have changed established sectors, widened access to gig possibilities, and streamlined the way employees interact with clients. While issues like worker classification and fair treatment still exist, digital platforms are innovating and influencing how work will be done in the future. The gig economy and digital platforms will surely continue to change, impacting how we work and the makeup of the labour market as technology develops and societal views change.



# GIG Economy Distraction or Disruption

Shreyansh Jain  
BA Eco (Hons) 3rd Year

From the rapid increase in the use of freelance workers to the emergence of smart machines and robots, the corporate labourforce is undergoing swift changes. These changes are no longer mere distractions; they are actively disrupting the labour market and economy. In a recent survey, approximately 40 percent of executives indicated their expectation to increase the utilization of contingent workers in the next five to six years, with a greater anticipation of deploying robots and advanced technologies. The concept of contingent workforce management has been reshaped by the gig economy, which refers to a network of people who work without any employment agreement with a specific contractor. At present, more than 33 percent of workers in America are freelancers, and this figure is expected to grow to 42 percent by the year 2021.

Companies across all sectors, from business to transportation, are tapping into the freelance workforce. In addition to the broader economic and socio changes brought about by the gig economy, new labour trends are expanding at a large scale, including the rapid growth of robots and cognitive technology in the workforce. Many human resource (HR) teams struggle to understand these workforce changes, particularly when it comes to translating these new realities into an attractive, cost-effective workforce that complies with government regulations. Now let's shift our focus to robotics, automation, and advanced cognitive technology in the workforce, which also present significant hurdles and challenges. Let's take a few challenges as examples:-

One major telecom company measures its workforce as 15,000 employees on the payroll, with an additional 28,000 contractual workers, making a total of 48,000 when including those involved in building its own network. Uber, a car cab service company, has 3 million drivers under contract, offering remarkable flexibility. The question arises: are they part of the workforce?



The gig economy brings important questions and opportunities for companies and their workforce

Firstly, in the rapid growth of industries operating through platform-enabled markets, fresh sources of competition emerge. Companies need to assess how they can compete with firms that use workforce platforms as their primary means of talent acquisition.

The reality is that there is no easy formula to help companies figure out the optimal mix of talent, skills, and types of workers. However, solving this challenge remains a dream for the future, but it does not absolve organizations of the responsibility to take charge of this trend. Today, traditional methods of workforce management, labour incentives, and contingent workforce management do not provide sufficient information. Many of today's applicants tracking systems are merely automated filing cabinets in some ways. Companies face new and tougher competition and talent challenges, particularly in areas where unemployment is high and voluntary turnover rates are increasing. Organizations and firms will require new technologies for measuring costs and a new language of talent management in the 21st century.

Secondly, and perhaps more importantly, companies need to determine how they can leverage gig economy markets to complement their talent and workforce strategies.

To get started, companies should consider the following:

- Gain an understanding of open economy talent and the future needs for different types of workers over the medium term (5-6 years) and the long term (10-12 years).

- Design a collaborative leadership team to oversee the automation of the workforce:- Corporate technology, ownership, and business teams should collaborate with HR to develop robust plans for different labour and talent. Sharpen the focus on productivity:- These new workforce models and the fusion of technology and talent present challenges in improving corporate productivity.

- Develop a new workforce that prioritizes engagement and skills:- Increasing employee engagement is one of the most critical challenges in today's world. Companies should learn how to leverage new technology to enhance the quality and value of their workforce.

# Strategies for Thriving in the GIG Economy

Shreyansh Jain  
BA Eco(Hons) 3rd Year

First of all, let's get to know what the gig economy is. It is an economy in which there is a free market system in which positions are temporary and the big firms and organisations hire independent workers for short durations.

Things that you need to thrive in the economy

## 1. Place

Separated from the corporate office and the people, we interview and search for the best place or location to do the work that saves them from distractions and tremendous pressure and helps them avoid feeling hopeless. But so many people claim that their work is portable. They feel so restricted and uncomfortable that they are used frequently for considerable work. They also allow simple access to the tools of the trade. Despite these similarities, each and every workspace is also different with furnished furniture, supplies, decorations, etc.

## 2. Routines

In organisations and firms, these routines are often associated with safety and boring bureaucracy. The professional people with whom we spoke tend to depend on them in the same way. These routines improve the workflow of people who keep a schedule for the following to-do list. Like starting the day with the most challenging work or with a client call, wiping the floors while reflecting on the new piece. There are other routines, like proper sleep, nutrition, diet, exercise, and meditation.

## 3. Purpose

In our study, most people found out on their own by doing whatever work would allow them to get a foothold in the market. All can communicate why their work, or the best work, to empower women through the medium of film, expose the toxic marketing done by the people, sustain the American folk, or help the business leaders or the corporate leaders succeed with integrity is more than a means of earning a living. We found the purpose, like the other connections, by creating and elevating the work.

#### 4. People

Humans are social creatures, and in the study of the corporate, they've explained how important it is to have other people in our career as role models or inspirations who show us and help us progress by sharing paths. But those whom we interviewed are aware of the socially isolated dangers and strive to avoid them.

Now we will understand how someone or any individual can succeed in a gig economy. In my opinion, there are some ways, like balancing your personal and professional lives, creating a social group and having a good social life, keeping on achieving goals and keeping on climbing, maintaining a routine, etc.

#### KEY STRATEGIES FOR SUCCESS IN THE GIG ECONOMY:-

##### 1) Focused

This gig economy gives a perfect opportunity for people to create their own course and provide values in easy ways which are flexible, creative and timely.

##### 2) Build a successful and strong team

Relationships with those people who helped you in growing, connect with opportunities in life.

A powerful team change the boundaries and builds a better career of yours.

##### 3) Reputation

The most important strategy is to manage your reputation, to work in remote areas for various firms and organizations as an independent and sole contractor. This will help you in achieving a steady flow of succeeding leads in life.

##### 4) Be patient and consistent

If an individual has the power to sell any product, believe me, he/she can become a great business owner. Not everyone has this skill which a gig lifestyle wants. If you can sell your own services and goods you can even make more.

##### 5) Personal branding

There is a key to standing out in a group of 100 people and an even more crowded place is to improve your communication skills and your core values which benefits persistently.

##### 6) Mindset

Mindset is the most important factor, if you want to succeed you've to change your mindset and made it positive. You will have many opportunities to build momentum for attractive enough work in your job.

These six points which are mentioned above explain the keys to success for the gig economy.



# Work Life Balance and Autonomy

Suhani Wahi  
BA Eco (Hons) 2nd Year

In the recent years, the rise of the gig economy has revolutionized the way people work. Traditional nine-to-five jobs are no longer the only viable option for many individuals seeking employment. The gig economy offers flexibility, independence, and diverse opportunities. However, amidst this newfound freedom, one crucial aspect often takes a backseat: work-life balance. Here, we will delve into the challenges of achieving work-life balance in the gig economy and explore practical strategies to strike a harmonious equilibrium.

## The Gig Economy and its Allure:

The gig economy, characterized by short-term contracts or freelance work, has seen a remarkable surge in popularity. Platforms such as Uber, Upwork, and TaskRabbit have provided individuals with unprecedented control over their work schedules and greater autonomy.

## The Challenge of Work-Life Integration:

While the gig economy offers flexibility, it often blurs the lines between work and personal life. Without a traditional office setting or fixed working hours, individuals can find themselves constantly immersed in work, neglecting their personal lives, relationships and well-being. This challenge is particularly significant for gig workers who may juggle multiple gigs simultaneously to sustain their livelihoods.

## The Importance of Setting Boundaries:

To maintain a healthy work-life balance in the gig economy, it becomes essential to establish clear boundaries between work and personal life. This involves defining specific working hours, creating a dedicated workspace and disconnecting from work-related devices during non-working hours. By consciously separating work and personal time, individuals can protect their mental and physical well-being, enhance productivity and nurture personal relationships.

## Time Management and Prioritization:

How Effective time management is crucial for gig workers to prevent burnout and ensure a balanced lifestyle. Prioritizing tasks, setting realistic deadlines, and avoiding over commitment are essential strategies for maintaining work-life balance. By allocating time for both work and personal activities, individuals can ensure that they have ample space for relaxation, self-care, and pursuing personal interests.

## Embracing Self-Care:

Self-care often takes a backseat in the gig economy, where the constant hustle can lead to neglecting one's physical and emotional well-being. Prioritizing self-care activities such as exercise, meditation, quality sleep and spending time with loved ones is vital for sustaining long-term success in the gig economy. By investing in self-care, gig workers can rejuvenate their mind and body, increasing productivity and overall life satisfaction.

## Building a Support Network:

The gig economy can be isolating with limited opportunities for in-person interaction and teamwork. To counter this, gig workers should actively seek out a support network. Engaging with fellow gig workers through online communities, attending networking events, or joining professional organizations can provide a sense of belonging, offer valuable insights, and foster collaboration.

## Setting Realistic Expectations:

In the gig economy, it is crucial to set realistic expectations regarding income, workload, and career progression. While the gig economy offers flexibility, it may not guarantee a stable income or a linear career trajectory. Recognizing the uncertainties and being prepared for fluctuations can help individuals maintain a balanced perspective and reduce stress. Setting achievable goals and celebrating small wins can provide a sense of accomplishment and contribute to overall satisfaction in the gig economy.

### DID YOU KNOW ?

- 94% of corporate employees spends over 50 hours working per week

# Managing Finances as a Freelancer

Suhani Wahi  
BA Eco(Hons) 2nd Year

The rise of the gig economy has provided freelancers with unprecedented opportunities for flexible work arrangements and increased control over their careers. However, navigating the financial landscape as a freelancer requires a strategic approach to ensure stability and long-term success. Here, we will explore key strategies for managing finances effectively in the gig economy and empowering freelancers to take control of their financial well-being.

## Establish a Budget:

One of the fundamental pillars of financial management is creating a budget. As a freelancer, your income can fluctuate from month to month, making it essential to plan and allocate your resources wisely. Begin by tracking your expenses and categorizing them into fixed and variable costs. Determine your essential expenses and set aside funds for taxes, savings, and investments.

## Maintain an Emergency Fund:

In the gig economy, a stable income is not guaranteed and unforeseen circumstances can disrupt your cash flow. Building an emergency fund becomes crucial to cover unexpected expenses or periods of low income. Aim to save at least three to six months' worth of living expenses in a separate account. Having this safety net provides peace of mind and protects you from financial stress during challenging times.

## Understand Tax Obligations:

Freelancers are responsible for managing their own taxes, including income tax, self-employment tax, and any applicable local taxes. Familiarize yourself with the tax laws and regulations in your jurisdiction to ensure compliance. Consider consulting with a tax professional who specializes in freelance and self-employment taxation. Additionally, set aside a portion of your income throughout the year to cover your tax obligations and avoid facing a large tax bill at year-end.





### Diversify Your Income Streams:

As a freelancer, relying solely on a single client or source of income can be risky. Embrace the gig economy's spirit by diversifying your income streams. Explore new opportunities within your field or consider acquiring additional skills that could open doors to different income sources. By having multiple clients or revenue streams, you can mitigate the impact of losing a client or experiencing a slowdown in one area of your freelance work.

### Manage Cash Flow Effectively:

Maintaining healthy cash flow is vital for freelancers. While you may invoice clients for your services, it is common for payments to be delayed, impacting your day-to-day financial operations. To overcome this challenge, establish clear payment terms with your clients, including due dates and penalties for late payments. Consider using accounting software or invoicing platforms that can automate payment reminders and streamline your financial processes.

### Invest in Retirement Planning:

As a freelancer, it's crucial to plan for your retirement since you don't have an employer-sponsored retirement plan. Research and explore retirement options, such as opening an Individual Retirement Account (IRA) or a Simplified Employee Pension (SEP) IRA. Start contributing to your retirement savings early, even if the amounts are modest. Over time, compounding returns can significantly boost your retirement nest egg.

### Conclusion:

Managing finances as a freelancer in the gig economy requires discipline, adaptability, and a proactive approach. By establishing a budget, building an emergency fund, understanding your tax obligations, diversifying income streams, managing cash flow, and investing in retirement planning, you can achieve financial stability and long-term success in your freelance career. Take control of your financial future and empower yourself to thrive in the gig economy.

#### DID YOU KNOW ?

- 86% of freelancers typically work from home

# Impact of Traditional Employment

Riya Saini  
BA Eco (Hons) 2nd Year

The impact of traditional employment is changing significantly in an era of quick technological advancements and shifting workplace dynamics. The traditional employment model, which is characterised by secure long-term jobs and a distinct career trajectory, is facing new challenges and opportunities. This article examines the changing nature of traditional employment and its effects on people and society. The growth of the gig economy is one of the main factors reshaping traditional employment. People are increasingly choosing short-term contracts, remote work, and freelancing because they give them more flexibility and control. People can now use their skills and talents outside of the constraints of a traditional 9-to-5 job, thanks to the gig economy. While this change offers opportunities for a better work-life balance

For many years, the standard of employment has been full-time employment with set hours and long-term commitments. But as more people look for more flexibility, work-life balance, and autonomy in their careers, a paradigm shift is taking place. The emergence of the gig economy, remote work, and freelance opportunities has put the traditional employment model to the test, which have opened up new opportunities for income generation. This change has required a re-evaluation of the advantages and disadvantages of traditional employment as well as a redefinition of the concept of job security. A stable job with a regular pay-check and access to benefits like health insurance and retirement plans has historically been a perk of traditional employment.

It has given people the opportunity to advance their careers in well-established organisations while also ensuring their job security and job prospects. The conventional model, however, has some drawbacks as well. Employees frequently deal with strict hierarchies, little room for work-life balance, and a lack of decision-making autonomy.

Due to its adherence to standardised procedures, the traditional workplace may also stifle creativity and innovation. The growth of alternative work arrangements has significantly impacted the traditional employment landscape. People can now work on their terms, thanks to platforms for remote work, freelancing, and the gig economy. This flexibility has improved work-life integration, widened access to opportunities for people who were previously underrepresented in the traditional labour market, and opened up new paths for generating income. Organisations must adjust and embrace change if they want to stay relevant and competitive in the changing workplace.

Top talent can be attracted and retained by flexible work schedules, remote work policies, and project-based collaborations. Additionally, fostering an innovative culture and allowing staff members to share their distinctive perspectives can encourage creativity and problem-solving within the company.

The traditional employment model can coexist with newer forms of employment, combining the security and advantages of established positions with the flexibility and autonomy that the contemporary workforce seeks. For many years, traditional employment has been the foundation of economic structures.

The traditional employment model, however, has to be re-evaluated in light of the modern workforce's shifting expectations, which are being driven by technological advancements and societal changes. Traditional employment has advantages like stability and benefits, but it also has restrictions that can stifle creativity and personal development. Organisations and people can succeed in the changing workplace by embracing alternative work arrangements and changes to meet the needs of the workforce. We can create a future of work that satisfies the various needs and aspirations of people while promoting economic growth and development by striking a balance between conventional structures and cutting-edge methodologies.

#### DID YOU KNOW ?

- The average person spends a 90000 hours at work over a lifetime



# The Psychological Aspects of Freelancing in the Modern Marketplace

Vaibhav Nautiyal  
BA Eco(Hons) 1st year

Freelancing has gained immense popularity in the Indian market, with a growing number of individuals opting for the flexibility and independence it offers. In India alone, the freelance pool has been steadily expanding, and experts predict further growth in the coming times. Within this context, it's crucial to delve into the unique mental aspects that freelancers in the Indian market face. Transitioning from traditional employment to freelancing can be a significant mental shift, particularly in a culture that values stability and job security. Stepping into the uncertain world of freelancing requires individuals to venture outside their comfort zones. The shift from a structured work environment to the unpredictable nature of freelancing can elicit a blend of excitement and anxiety

Freelancers must navigate the challenges of self-motivation and discipline, as they're solely responsible for driving their own careers forward. The unpredictable nature of freelancing in the Indian market can contribute to feelings of uncertainty and financial instability. Freelancers frequently face income fluctuations, which can be particularly challenging in a region where financial stability is highly valued. Late payments and payment issues are common concerns among freelancers in the Indian market, leading to increased stress and anxiety. Building financial adaptability and implementing effective financial management strategies are crucial for freelancers in the region. Imposter syndrome is another mental aspect that can affect freelancers in the Indian market. In a highly competitive business driven by talent, freelancers may feel the need to constantly prove their worth and abilities. The pressure to meet customer expectations, secure projects, and demonstrate capability can reinforce feelings of self-doubt and imposter syndrome.

Social isolation and loneliness can also be significant factors for freelancers in the Indian market. In a culture where community and social connections play a vital role, freelancers may miss the daily interactions and camaraderie of a traditional workplace. The lack of regular face-to-face interactions can lead to feelings of isolation and impact mental well-being. Actively seeking out networking opportunities, joining relevant professional communities, and participating in industry events can help freelancers combat social isolation and foster meaningful connections.

On a positive note, freelancing in the Indian market offers opportunities for personal growth and fulfilment. The ability to align work with one's passions and pursue creative endeavours can enhance overall satisfaction. Many Indian professionals are motivated to switch to freelancing to pursue their passion projects.

#### DID YOU KNOW ?

- The total freelance platform market is estimated to be a 3.3b USD at global level



By utilizing their skills and tapping into their interests, freelancers can create a fulfilling career path that aligns with their values and goals. In conclusion, freelancing in the Indian market presents a unique set of mental aspects that freelancers must consider. Navigating the transition from traditional employment, dealing with uncertainty and financial fluctuations, addressing imposter syndrome, combating social isolation, and embracing opportunities for personal growth and fulfilment are crucial to thriving as a freelancer in the region. By understanding and actively addressing these mental aspects, freelancers in the Indian market can navigate the dynamic landscape of freelancing with confidence and success.

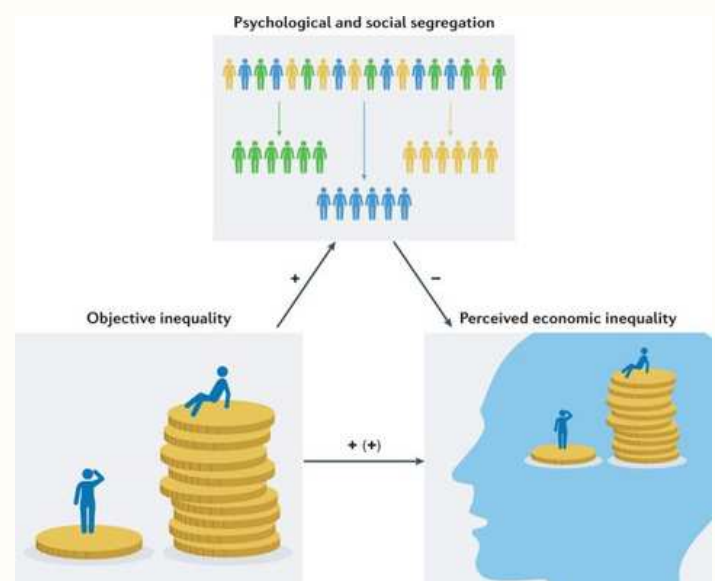
# Social and Physiological Implications

Palak Navlani  
BA Eco (Hons) 1st Year

The gig economy has changed the way individuals work by allowing for flexibility and independent employment options. However, this change has social and psychological repercussions that have an impact on both gig workers and society at large. This article investigates the social and psychological effects of the gig economy, highlighting the problems that gig workers confront and the necessity of resolving these problems. Gig labour frequently entails autonomous or remote arrangements, which create social isolation. In the absence of typical professional interactions, workers could feel detached and lonely. Freelancers usually deal with unpredictable pay and unreliable job availability. Because jobs might be unpredictable, there may be financial instability, which adds stress and worries about reconciling finances. The continual pressure to find employment and manage inconsistent income can have a negative impact

Benefits and protections generally provided in regular employment, such as healthcare, retirement plans, and paid leave, are frequently unavailable to gig workers. Gig workers are vulnerable without these benefits, which are essential safety nets. A lack of protections can make people more stressed out and worry more about their long-term financial stability.

The separation between work and personal life may become hazy due to the flexibility of gig labour. Due to the lack of regular working hours and the physical separation of home and working areas, gig workers may find it difficult to achieve a healthy work-life balance. The feeling of always being "on call" and the inability to disengage from work-related obligations can result in burnout and have a severe influence on mental health.





The stability and clear career growth that come with typical employment are frequently absent from gig labour. The sense of professional identity and legitimacy for gig workers may be eroded in the absence of job titles, organisational affiliations, and clear career routes. Self-esteem, job satisfaction, and long-term career planning may all be impacted by this.

Gig workers must frequently update their abilities to be competitive in the gig economy. The requirement for ongoing skill development can lead to feelings of job insecurity and the worry of falling behind in a constantly changing labour market. Although the gig economy offers freedom and independence, it also has social and psychological repercussions that need to be taken into consideration.

### DID YOU KNOW (?)

- The presence of other people can have a powerful impact on behavior



Policymakers, companies, and society at large should take into account actions like facilitating access to benefits, enhancing social safety nets, encouraging work-life balance, and giving chances for skill development to help gig workers and assure their wellbeing. We may try to develop a more resilient and encouraging gig economy that benefits both employees and society by understanding and addressing these social and psychological repercussions.



# Technological Advancement and Remote Work

Palak Navlani  
BA Eco(Hons) 1st Year

Technological advancements have contributed to the gig economy's tremendous expansion in the recent years. This article examines how technology and remote work interact in the gig economy, emphasising on how evolving technologies affect the work. We analyse the advantages and disadvantages of the remote work, the role of technology in making it feasible, and its effects on both employees and organisations with a focus on how expected remote work arrangements have become.

The development of technology has been crucial to the growth of this economy, since it has made it possible for the people to connect with jobs possibilities remotely. Benefits of the gig economy include flexibility, liberty, and multiple avenues of income. It also raises concerns regarding accessibility, wage equity, and work stability.

The gig economy has seen a rise in the popularity of remote employment as a result of developments in communication technology, teamwork apps, and cloud computing. This section explores the benefits of remote work, such as improved flexibility, shorter commutes, and the flexibility to work from any location. The difficulties of remote work are also covered, including how to manage communication and collaboration in virtual settings, deal with isolation, and maintain a work-life balance.

The gig economy's remote work has undergone a technological revolution. Some of the main technologies that make remote work possible includes, video conferencing platforms, project management apps, and cloud-based storage solutions. Artificial intelligence provides task automation, productivity enhancement, and allows frictionless collaboration for gig workers. Additionally, crucial cybersecurity precautions are to preserve sensitive data and secure remote work situations.

The gig economy presents a variety of benefits and problems for companies. The advantages for businesses includes, increased scalability, access to a worldwide talent pool and lower overhead expenses. But it also handles issues regarding managing remote teams, keeping up productivity, and ensuring that cooperation and communication are efficient. The adoption of remote work policies, the use of collaborative tools, and the promotion of a culture of trust and accountability are some strategies for businesses to deal with these kinds of challenges.

As technology develops, it is essential for businesses and gig workers to adapt and leverage the most of the available tools and tactics in order to succeed in the remote work environment. The gig economy can open up new opportunities, boost productivity and influence the future of work by embracing remote labour and leveraging technology.



### DID YOU KNOW ?

- Remote workers typically have more time and less distraction which leads to increase the production





# Skill Development and Entrepreneurship

Palak Navlani  
BA Eco (Hons) 1st Year

The gig economy has transformed the way we work and created a vast array of chances for people to take advantage of their skills and forge their successful career pathways. In this piece, we will examine the critical facets of entrepreneurship and skill development in the gig economy. We'll look at the need for skill development to maintain competitiveness, investigate the entrepreneurial attitude required for prospering in this environment, and offer doable solutions for overcoming obstacles and establishing a lucrative gig career.



The development of skills is a prerequisite for success in the gig economy. To stay competitive, people need to constantly enhance their talents as the market advances. It is essential to have the capacity to provide specialised services and adjust to shifting market demands. Enhancing one's skills leads to better services being delivered as well as more opportunities and higher-paying jobs. Adopting a growth mentality, recognising skill gaps, and constantly looking for ways to develop are crucial. For developing current talents and learning new ones, online courses, workshops, industry certifications, and professional networks are useful resources.

The gig economy is centred on entrepreneurship. Gig workers are, in essence, self-employed individuals who manage their careers and establish their chances. Those who work gigs need to develop an entrepreneurial mindset in order to succeed. This entails taking a proactive approach to detecting market gaps, developing a powerful personal brand, successfully promoting services, and handling money sensibly. Business success requires the development of entrepreneurial skills like networking, negotiating, and problem-solving. Embracing entrepreneurship enables gig workers to make use of their expertise, set their prices, pick their customers and projects wisely, and build a rewarding and long-lasting career.

#### DID YOU KNOW (?)

- The skill mission launched by the PM Narendra Modi on 15 July 2015



The keys to success in the gig economy are skill development and entrepreneurship. People may overcome difficulties and take advantage of the opportunities given by the gig economy by constantly improving their abilities, embracing teamwork, and developing an entrepreneurial mindset. The gig economy provides flexibility, independence, and the chance for a rewarding and successful career. It gives people the power to take advantage of their knowledge, forge their pathways, and rethink conventional ideas about what employment entails. The opportunities are unlimited for individuals willing to engage in skill development and embrace the entrepreneurial spirit as the gig economy continues to expand and change.

# Potential Problems and Disadvantages Bought on by Ongoing Expansion

Suhani Wahi  
BA Eco(Hons) 2nd Year

The gig economy is characterized by temporary or freelance work arrangements. It has witnessed a significant expansion in the recent years. Enabled by technological platforms, the gig economy offers flexibility and opportunities for both workers and businesses. However, this emerging trend is not without its share of potential problems and disadvantages. Here, we will explore some of the key challenges associated with the ongoing growth of the gig economy:

**Lack of Job Security-** One of the primary concerns associated with the gig economy is the absence of job security for the workers. Gig workers often face uncertainty regarding their income and struggle to find consistent work. Without the benefits of long-term employment contracts gig workers are left vulnerable to the financial instability.

**Inequality and Wage Disparities:** While the gig economy promises flexibility and freedom, it also exacerbates income inequality. Gig workers often earn significantly less than their counterparts in traditional employment. Factors such as lack of bargaining power, oversupply of labour, and opaque compensation structures contribute to wage disparities. Additionally, workers in certain industries within the gig economy, such as ride-hailing or delivery services, may get subjected to exploitative practices where they bear the costs and risks while earning minimal returns.

**Limited Workers' Rights and Protections:**

In many countries, gig workers are not offered with the same legal protections and rights as traditional employees. The absence of comprehensive labor regulations leaves gig workers vulnerable to exploitation, with limited access to benefits such as paid leave, maternity/paternity benefits, and protection against unfair termination. The gig economy challenges existing labor laws and regulations, necessitating the development of new frameworks to ensure fair treatment and protection for all workers.



**Social Isolation and Lack of Support:** The gig economy often involves working in isolation, with limited opportunities for social interactions and workplace support. Gig workers typically operate remotely or in decentralized settings, which can lead to feelings of isolation and a lack of professional development. The absence of a supportive work environment may impact mental well-being, increase stress levels, and hinder career progression.

#### Unclear Legal and Regulatory Frameworks:

The rapid growth of the gig economy has outpaced the development of clear legal and regulatory frameworks. This lack of clarity creates ambiguity regarding the rights and responsibilities of gig workers and businesses alike. It also poses challenges for taxation authorities and social security systems, leading to potential gaps in revenue collection and strains on public resources.

**Lack of Employer Accountability:** In the gig economy, businesses often classify workers as independent contractors rather than employees, absolving themselves of certain legal obligations. This classification allows employers to avoid providing benefits and protections mandated for traditional employees. Consequently, workers may be left without recourse in cases of workplace harassment, discrimination, or unfair treatment.

#### Conclusion:

The ongoing expansion of the gig economy presents several potential problems and disadvantages that need to be addressed. As policymakers, businesses and society as a whole navigate this evolving landscape, it is crucial to find a balance between the benefits of flexibility and the need for workers' protection. Establishing clear legal frameworks, and ensuring access to essential benefits are vital steps towards creating a sustainable and equitable gig economy. By addressing these challenges head-on, we can strive to maximize the advantages of the gig economy while safeguarding the rights and well-being of the workers.

#### DID YOU KNOW (?)

- The total income is generated by the freelance is almost 1 trillion USD

# Regulatory and Policy Considerations

Sarthak Malhotra  
BA Eco (Hons) 1st Year

Technology is changing quickly, and rules and policies are important in making sure businesses are safe and good for everyone. With innovations like biotechnology, artificial intelligence, and digital platforms, it's really important to have good rules and laws.

## 1. Counterbalancing Innovation and Risk Reduction :-

One of the primary purposes of regulatory frameworks is to strike a balance between fostering innovation and managing potential risks. While innovation steers progress and economic growth, it can also lead to new challenges and uncertainties. Regulators and policymakers must forecast and address these risks without stifling innovation. Striking the right balance ensures that emerging technologies can flourish while protecting public safety, privacy, and consumer rights.

## 2. Ethical and Legal Implications

Technological advancements often outrun existing regulations, leading to ethical and legal difficulties. Considerations related to data privacy, algorithmic partialities, and autonomous systems highlight the need for dynamic policy interventions. It is essential to ensure that regulations safeguard individual rights, maintain fairness, and promote transparency. A vigorous ethical framework is necessary to usher in the development and utilisation of emerging technologies in a responsible manner.



## 3. Global Harmonisation vs. National Sovereignty :-

As technology surpasses boundaries, regulatory and policy challenges become increasingly complex. Global harmonisation of regulations can promote consistency and facilitate international collaboration. While doing so, it is necessary to strike a balance between the interests of several countries, each of which has a different cultural, economic, and legal background.

#### 4. Predicting and Adapting to Emerging Technology :-

To keep up with fast-emerging technology, regulatory frameworks must be flexible and adaptable.

Being reactive rather than proactive may lead to delays, regulatory gaps, and missed opportunities. Engaging with experts, industry stakeholders, and detailed research can help policymakers gain insights into emerging technologies and potential challenges. Regular review and revision of policies allow for timely updates that line up with the ongoing technological landscape.

#### 5. Collaboration and Multi-Stakeholder Arrangement :-

Navigating regulatory and policy considerations requires collaboration and multi-stakeholder arrangements. Policymakers must actively involve industry representatives, academia, civil society organisations, and the general public in decision-making.



The keys to success in the gig economy are skill development and entrepreneurship. People may overcome difficulties and take advantage of the opportunities given by the gig economy by constantly improving their abilities, embracing teamwork, and developing an entrepreneurial mindset. The gig economy provides flexibility, independence, and the chance for a rewarding and successful career. It gives people the power to take advantage of their knowledge, forge their pathways, and rethink conventional ideas about what employment entails. The opportunities are unlimited for individuals willing to engage in skill development and embrace the entrepreneurial spirit as the gig economy continues to expand and change.

#### DID YOU KNOW ?

- The most important aspect of a regulatory system is negative feedback loop



# Future Trends and Outlook

Riya Saini  
BA Eco(Hons) 2nd Year

The gig economy, which is characterised by transient contracts, freelancing, and independent employment, has grown quickly in recent years. The gig economy is positioned to play a significant role in the future of work as technology continues to advance and reshape industries. The article highlights the opportunities, challenges, and implications for workers, businesses, and society at large, as it examines current trends and offers an outlook on the gig economy. Because of its adaptability and accessibility, the gig economy has expanded significantly as a result of technological advancements. Businesses gain cost-effectiveness and access to specialised talent, and workers have the freedom to choose when and where they work. Nevertheless, issues like worker rights and social protections must be addressed.

Beyond affecting individuals and organisations, the gig economy has an impact on society as a whole, influencing norms and necessitating policy changes. To create just regulations, guarantee adequate pay, and offer necessary benefits to gig workers, cooperation between stakeholders is essential. With careful management, the gig economy has the potential to coexist peacefully with traditional employment, resulting in a dynamic and inclusive future of work.

The gig economy has expanded significantly as a result of technological advancements. Independent workers and clients can now connect easily, thanks to online platforms like Uber, Airbnb, and Upwork. Finding and doing gig work has been made easier, more accessible, and more productive because of artificial intelligence, automation, and digital platforms. The gig economy is anticipated to undergo further revolution as a result of the continued advancement of technology, which will also change various industries and expand opportunities. Technological advancements have fuelled the development and growth of the gig economy.

In order to connect gig workers with potential clients or customers, online platforms have been crucial. These platforms offer a seamless marketplace where people can advertise their talents and services, and potential clients can quickly find and hire them. The way people engage in gig work has changed as a result of platforms like Uber, TaskRabbit, Upwork, and Fiverr, which have improved its accessibility and effectiveness. Additionally, technology has simplified a number of aspects of gig work. Digital payment methods, for instance, make it possible for gig workers and clients to transact quickly and securely.

Coordination and workflow management are made easier by automated scheduling and project management tools. Regardless of geographic distances, communication platforms enable seamless collaboration between gig workers and their clients. Artificial intelligence and automation has also affected the gig economy. By matching gig workers with suitable job opportunities, AI-powered and machine-learning algorithms help the labour market function more effectively.

Gig workers' focus on higher-value work has been freed up, thanks to automation, which has streamlined repetitive tasks and increased output. In addition, gig work now encompasses more than just traditional fields because of technological advancements. The demand for digital expertise has fuelled the growth of emerging industries like app development, web design, content creation, and digital marketing. The flexibility that the gig economy provides for workers is one of its main draws. Independent contractors are free to pick their own hours, locations, and working styles. This flexibility enables people to pursue multiple income streams, strike a balance between work and personal commitments, and design a specific work-life integration. With work-life balance becoming more and more important to employees, the gig economy offers an alluring alternative for those looking for more freedom and control over their professional lives. The flexibility that the gig economy provides for workers is one of its main draws. Independent contractors are free to pick their own hours, locations, and working styles. This flexibility enables people to pursue multiple income streams, strike a balance between work and personal commitments, and design a specific work-life integration.

With work-life balance becoming more and more important to employees, the gig economy offers an alluring alternative for those looking for more freedom and control over their professional lives. The gig economy has advantages but disadvantages too, particularly in terms of workers' rights and protections

Benefits like healthcare, retirement plans, and paid time off are frequently inaccessible to independent workers. In terms of their ability to maintain a steady income and find employment, they also experience uncertainty. The gig economy also causes confusion between the classifications of employees and contractors, provoking discussions about fair pay, labour laws, and social safety nets. In order to build a sustainable and fair gig economy, it is imperative to protect the rights and well-being of gig workers. The prevalence and growth of the gig economy have profound effects on society as a whole. It has the potential to alter how we currently view work, how social safety nets operate, and how income is distributed. A change in policies and regulations may be necessary as independent work becomes more prevalent to meet the changing needs of workers.

To create frameworks that safeguard the rights of gig workers, employers should ensure just compensation, and offer social support systems. Also governments, businesses, and labour organizations must work together for the same.

The gig economy will keep influencing how people work in the future because it is here to stay. Its expansion is being fuelled by technological development, workforce preferences, and industry adaptation. Even though the gig economy provides flexibility, fresh opportunities, and industry innovation, it also presents issues with workers' rights and social protections. In order to address these issues, stakeholders must work together to create fair regulations, ensure adequate pay, and provide necessary benefits to gig workers. We can build a future where independent work and traditional employment coexist peacefully, fostering a dynamic and inclusive economy, by embracing the potential of the gig economy while protecting workers' well-being.

### DID YOU KNOW ?

- Advances in AI, Robotics and machine technology is the future



# Policy changes and Adaptation needed for the Future GIG Economy

Riya Saini  
BA Eco (Hons) 2nd Year

With new opportunities and challenges for workers, businesses, and policymakers, the gig economy has become a significant force in the contemporary labour market. It is critical to address policy modifications and adaptations as the gig economy expands to ensure sustainability, fairness, and protection for all parties involved. This article examines the crucial policy considerations and adjustments required for the future gig economy, concentrating on workers' rights, social protections, labour laws, and the function of government in creating a supportive environment. Worker classification is one of the most important policy challenges facing the gig economy. Many gig workers work as independent contractors, which may restrict their access to the benefits, safeguards, and labour rights associated with traditional employment.

To accurately reflect the realities of gig work, policymakers must reevaluate worker classification criteria, taking into account elements like control over the work, economic dependence, and bargaining power. To guarantee that gig workers receive the proper protections, such as access to healthcare, retirement plans, and paid leave, a new category of workers or the implementation of a portable benefits system may be necessary.

For gig workers to receive fair pay and meet minimum requirements, policy changes are required. It is possible to safeguard gig workers from exploitation and make sure they are adequately compensated for their work by establishing transparent and enforceable mechanisms for determining fair wages. To protect the well-being of gig workers, policymakers can establish minimum requirements for work hours, break times, and occupational health and safety. Worker representatives, labour unions, and industry stakeholders can work together to create standards and guidelines for fair pay that are tailored to the gig economy. Gig workers may find it difficult to access social protections and safety nets because of the fluid nature of the gig economy.

The use of creative approaches by policymakers to give gig workers access to the advantages typically enjoyed by full-time employees should be investigated. Individual retirement accounts and portable health insurance plans are examples of portable benefits systems that can assist gig workers in accumulating and maintaining social protections over a variety of gigs.

The administration and delivery of these benefits can be made easier by partnering with private organisations and utilising technology, which will ensure the safety and well-being of gig workers. Regulations governing the labour market must be changed to account for the particular dynamics of the gig economy. The rights of gig workers, fair competition, and dispute resolution procedures should all be covered by labour laws and regulations, which should be current and comprehensive. It is possible to prevent labour violations and safeguard gig workers from exploitation by enhancing enforcement measures, such as effective monitoring systems and sanctions for non-compliance.

## DID YOU KNOW ?

- The number of global gig workers is expected to be 78 million by the year 2024

Collaboration between government organisations, gig platforms, and worker associations can improve compliance and make effective regulation of the gig economy possible. Policymakers should give top priority to programmes that focus on education, training, and skill development that are specifically suited to the needs of gig workers as the gig economy develops. Giving gig workers access to affordable and pertinent training can aid in their development of marketable skills, increase their employability, and facilitate a seamless transition between gigs.



To create comprehensive programmes that address the changing skill requirements of the gig economy, collaboration between governments, educational institutions, and industry stakeholders is essential. To ensure a just, inclusive, and sustainable gig economy, policy adjustments and changes are essential. Policymakers can create a setting that supports gig workers while addressing the issues related to gig work by redefining worker classification, establishing fair compensation and minimum standards, bolstering social protections, improving labour market regulations and enforcement, and promoting education and skills development.



To effectively develop and implement these policies, collaboration between governments, industry stakeholders, gig platforms, and worker representatives is imperative. By accepting these modifications, we can encourage a gig economy that offers valuable chances, security, and safeguards for all parties concerned.





# EFFORTS TO ESTABLISH WORKER PROTECTIONS AND ENHANCE LABOR STANDARDS IN THE GIG ECONOMY

Palak Navlani  
BA Eco(Hons) 1st Year

The gig economy refers to a labor market characterized by short-term, temporary, or freelance work arrangements, often facilitated through digital platforms or applications. Gig workers, also known as independent contractors, provide services on a task-by-task basis, such as driving for ride-hailing companies, delivering goods, or performing micro-tasks. The absence of traditional worker rights and insufficient labor standards for people involved in these non-traditional job connections are two issues that this new gig economy has brought to light. Policymakers, labor groups, and gig workers themselves have been pushing for improved worker protections and labor standards in the gig economy in response to these worries.

Through unionization and collective bargaining, labor standards in the gig economy can be improved. Gig workers can collectively bargain for better working conditions, pay rates, and benefits by organizing into unions. Several labor organizations have begun to stand out for the rights of gig workers and represent them. For instance, the Independent Workers Union of Great Britain (IWGB) has been effective in uniting workers across a range of gig economy industries, such as ride-hailing and delivery services. To ensure that gig workers are treated fairly, policymakers are thinking more and more about placing restrictions and duties on freelance platforms. Restrictions on openness, inspection of the algorithms, and processes for resolving disputes between platforms and workers. Some platforms for the gig economy have moved to address worker issues after realizing the need for higher labor standards. These approaches include providing specific perks to employees or enacting new regulations to strengthen employee protections. For instance, certain platforms now offer access to financial services, accident insurance, and minimum wage guarantees.

Given that many platforms for the gig economy operate internationally, the difficulties experienced by gig workers transcend geographical boundaries. In light of this, initiatives have been made to encourage international cooperation in order to create uniform standards for gig work. Discussions and research on the gig economy and its effects on employees have been started by international organizations like the International Labor Organization (ILO). The goal of these organizations are to create principles and suggestions that can influence national policy and advance equitable working conditions for gig workers globally.

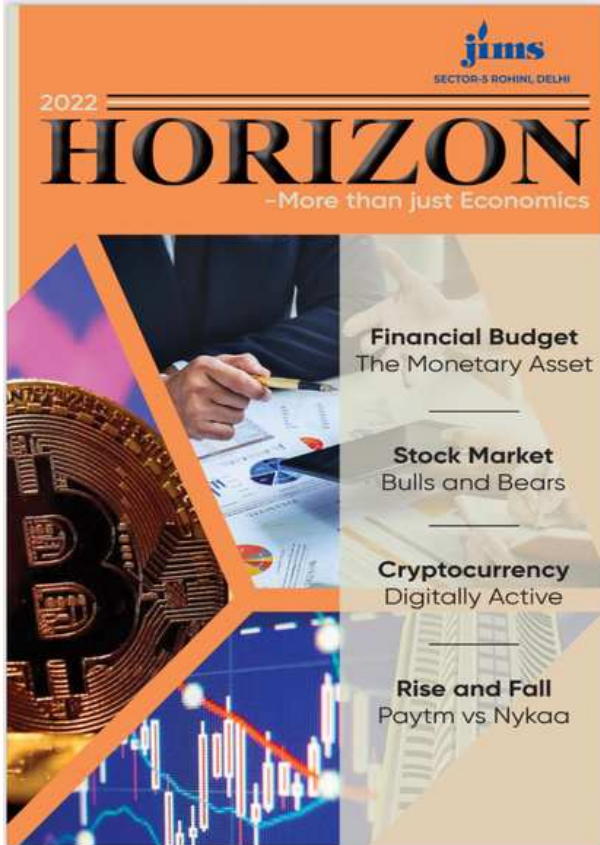
- There are no minimum wage regulation and security for worker in India





# GLIMPSE

## Issue no.1



### ABOUT JIMS

Jagan Institute of Management Studies (JIMS) imparts professional education at postgraduate and graduate levels in the fields of Management and Information Technology. The Institute has been working for the attainment of a mission to develop highly skilled and professional human resources for industry and business for the past 27 years. Established in 1993, it has now acquired a commendable position as one of the premier institutes of the country. Our PGDM (IB), PGDM (RM) Programme are approved by the All India Council for Technical Education. PGDM, PGDM (IB) & PGDM (RM) Programmes are accredited from National Board of Accreditation (NBA) for excellence in quality education and have also been granted equivalence to MBA degree by Association of Indian Universities (AIU). Our GGSIIP University affiliated programs are MCA, BBA and BCA. The MCA programme is accredited by National Board of Accreditation (NBA). The National Assessment and Accreditation Council (NAAC) has accredited JIMS at A grade.

The institute has earned appreciation and accreditations from various Govt. Bodies, industry associations and leading newspapers and channels. These include NBA, AIU, NAAC, National Institutional Ranking Framework (NIRF), FICCI, ASSOCHAM, Times of India, Competition Success Review, Business Standard, Business Today, etc.

JIMS Rohini has now moved beyond National Re South Asian Quality Standards (SAQS) accreditation standards. This gives an added international visibility among the South Asian Countries.

In the first ever NIRF ranking (2016) of 10 management institutes, JIMS Rohini was placed at top 50 in all India basis. Since then, JIMS Rohini is the list of elite 5 schools of India (Top 75) in 2017.

Apart from providing gainful and decent job, encourages the spirit of entrepreneurship and centre for aspiring entrepreneurs and young start-ups.

JIMS thus proves to be an ideal place for those academic pursuits and seek intellectual fulfillment.

### Faculty Team



DR. JYOTSNA OSWAL  
FACULTY INCHARGE



### Outlook Of Bond Market

A bond is a debt or promise that will pay the investor's interest in conjunction with the reimbursement of the primary invested in alternate for the purchase of the bond.

Bonds utilized by businesses, local governments, provinces, and local governments are used to fund initiatives and operations. Bond details encompass the ultimate date whilst the main of the mortgage is paid to the bond owner. It is often a circumstance that the borrower will pay interest that floats or does not trade. A bond is a part of company bonds issued by way of a corporation and securitized as a tradable asset. Floating rates are also widespread today. Bond costs are inversely correlated with interest changes. When interest rates rise, bond expenses cross down and vice versa. Bonds have a particular period ending date at which the principal need to be fully repaid. Otherwise, there's a default danger.

The bond market is a budgetary market where people can issue latest bonds, which is known as the primary market, and where people buy and sell bonds, that is known as the secondary market. Ordinarily these are bonds, however there also are banknotes, invoices, and so forth, both for public and private prices.

Governments normally use bonds to raise capital, pay off debt, and fund infrastructure enhancements. Public agencies pay bonds when they want to fund an enterprise growth job or when they need to maintain a continuous business.

In simple words, the bond market is a place where investors purchase bonds issued by vital government or organizations. Bonds are issued in the primary markets wherein fresh debt is issued and in the secondary marketplace, buyers can buy the modern day debt through an agency. Bonds have a tendency to be greater risky and greater conservative than equity investments, however in addition they have lower predicted returns.



#### DID YOU KNOW ?

The bond market is much larger than a stock market



#### QUOTE

The financial crisis should not be an excuse to raise taxes

There were funds set aside by the government for the development of the nation but all those were used up for the National security due to the civil war, whilst the security funds were 4% before, they rose up to 20% GDP, due to the shortage of funds, the channels for trades couldn't be made. Sri Lanka was considered as an unstable option by foreign traders due to the internal conflicts of the nation, leading the country into deep pits of misery.

Moving on to the current state of the nation, it is facing an acute financial crisis, the 22 million population of the country are having to undergo 12 hour power cuts, scarcity of food, fuel, healthcare etc.



The way out of this financial crisis for Sri Lanka won't be easy. It cannot be done by the country itself. They'd have to request help from the IMF (International monetary fund), food would have to be rationed from the other friendly nations, medicines and other healthcare facilities would also need to be requested for. The country's efforts would bore a fruit, if the world helps it get out of the economic crisis.

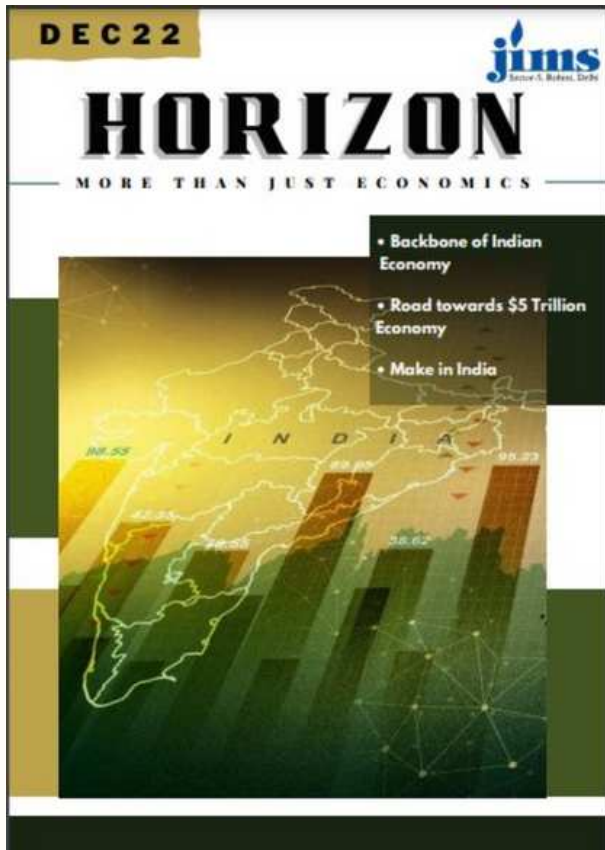
Jahanavi Kalra  
BA Economics Hons (3rd Year)





# GLIMPSE

## Issue no.2



### ABOUT JIMS

Jagan Institute of Management Studies (JIMS) transmits professional education at postgraduate and graduate levels in Management and Information Technology fields. The Institute works for the attainment of a mission: to develop highly skilled and professional human resources for industry and business for the past 27 years. Established in 1993, it has now acquired a meritorious position as one of the premier institutes of the country. Our PGDM, PGDM (IB), PGDM (RM) Programme are approved by the All India Council for Technical Education, PGDM, PGDM (IB) & PGDM (RM) Programmes are accredited from National Board of Accreditation (NBA) for excellence in quality education and have also been granted equivalence to MBA degree by Association of Indian Universities (AIU). Our GGSIP University affiliated programs are MCA, BBA and BCA. The MCA programme is accredited by National Board of Accreditation (NBA). The National Assessment and Accreditation Council (NAAC) has accredited JIMS at A grade.

The Institute has earned appreciation and accreditations from various Govt. Bodies, industry associations and leading newspapers and channels. These involve NBA, AIU, NAAC, National Institutional Ranking Framework (NIRF), FICCI, ASSOCHAM, Times of India, Competition Success Review, Business Standard, Business Today, etc.

JIMS Rohini has now escalated beyond National Recognitions and gotten South Asian Quality Standards (SAQS) accreditation for quality assurance standards. This gives an advantage to increase international viability among the South Asian Countries.

Apart from being a leading teaching institution, JIMS is well recognized for its empirical research work which benefits the industry, corporates, startups directly. JIMS Conducts an AICTE approved Doctoral program management named Fellowship Program in Management (FPM) which is equivalent to PhD degree.

In the first ever NIRF ranking (2016) of teaching plus research management institutes, JIMS Rohini was placed on 43rd spot in a top 50 on all India basis. Since then, JIMS Rohini continues to remain in the list of elite B schools of India (Top 75) in 2017, 2018, 2019 and 2020. Apart from providing gainful and decent placement, JIMS also encourages the spirit of entrepreneurship and acts as an incubation center for aspiring entrepreneurs and young startups. JIMS thus proves to be an ideal place for those wishing to engage in academic pursuits and intellectual fulfillment.

### HORIZON

India's economic growth forecast has been cut by the world bank for the current fiscal to 7.5 percent as rising inflation, supply chain disruptions, and geopolitical tensions for faster recovery growth.

India's economy reached 8.7 percent in the last financial year (2021-22) against a 6.6 percent contraction in the previous year. In its third monetary policy of 2022-23, the Reserve Bank retained its GDP growth forecast at 12 percent for the current fiscal year.

The Vision to build the size of the Indian economy to a \$ 5 trillion Economy was imagined in a report by the gathering of the Trade and Industry Service.

**Did you know?**  
Forex reserves in India stood at \$40 billion dollars.

The report recommended that by taking short long-haul, had estimates like the improvement of the framework, giving simplicity of living, making Computerized India, simplicity of carrying on with work and handling the issue of contamination, and so on, India's vision to become a \$ 5 trillion economy by 2024-25 is inside the domain of probability.

To become a \$ 5 Trillion economy by 2024-25 and the third biggest economy on the planet requires a genuine yearly development pace of 8 percent in Gross domestic product.

### Editorial Board

**RACHIT NEGI**  
HEAD COORDINATOR

**UTKARSH VERMA**  
STUDENT INCHARGE

#### Pandemic:

India has been hit laboriously by the pandemic, notably throughout the second wave of the virus in the spring of 2021. The sharp come by GDP is that the largest in the country's history, however, this might still underestimate the economic injury knowledgeable about by the poorest households.

On account of the human development front, we've got abundant to attain. India incorporates a rank of 132 out of 191 countries in step with Human Development Index (2022).

On the contrary, in the 2022 international Hunger Index, India ranks 107th out of 121 countries with ample information to calculate 2022 GHI scores. With a score of 29.1, India incorporates a level of hunger that's serious.

Government Budget Deficit and public debts area unit already high throughout the world economy and financial policy is reaching its limits. All these challenges area unit lacking India in achieving its 55 trillion economy Vision



09

OSWAL HARGE

RS



02

industry to a point where our nation became the leading exporter of food grains and this sector became its backbone. However just like changing times, the definition and example of what sustains the Indian economy as a whole also changed. When the 20th century was on the brink of its end, right before The world Bank leveraged its loan to get India to open up its economy, Railways was considered to be the industry that the economy rested its heavy lifting upon. However it was right after LPG that the Indian market and economy as a whole struggled to maintain its essence competing with the new foreign brands in the market. One particular industry or sector could not be crowned the backbone of the economy, that was until 2010 when the IT technology saw a boom to an extent that its effects are prominent even today.

What the future holds can only be a topic of speculation and predictions. However, as ironical as it may sound, one thing that can be said with certainty is that the backbone of the Indian economy has been the fact that it has been extremely welcoming and adaptive to changing times and changing needs of the society as a whole. Following true to the saying, "change is the only constant."



18

# ABOUT JIMS

Jagan Institute of Management Studies (JIMS) imparts professional education at postgraduate and graduate levels in the fields of Management and Information Technology. The Institute has been working for the attainment of a mission: to develop highly skilled and professional human resources for industry and business for the past 27 years. Established in 1993, it has now acquired a commendable position as one of the premier institutes of the country. Our PGDM, PGDM (IB), PGDM (RM) Programme are approved by the All India Council for Technical Education. PGDM, PGDM (IB) & PGDM (RM) Programmes are accredited from National Board of Accreditation (NBA) for excellence in quality education and have also been granted equivalence to MBA degree by Association of Indian Universities (AIU). Our GGSIP University affiliated programs are MCA, BBA and BCA. The MCA programme is accredited by National Board of Accreditation (NBA). The National Assessment and Accreditation council (NAAC) has accredited JIMS at A grade.

The institute has earned appreciation and accreditations from various Govt. Bodies, industry associations and leading newspapers and channels. These include NBA, AIU, NAAC, National Institutional Ranking Framework (NIRF), FICCI, ASSOCHAM, Times of India, Competition Success Review, Business Standard, Business Today, etc.

JIMS Rohini has now moved beyond National Recognitions and has got South Asian Quality Standards (SAQS) accreditation for quality assurance standards. This gives an advantage for increasing international visibility among the South Asian Countries.

Apart from being a leading teaching institution, JIMS is well recognised for its empirical and topical research work which benefits the industry, corporate and startups directly. JIMS Conducts an AICTE approved Doctoral program in management named Fellowship Program in Management (FPM) which is equivalent to Ph.D degree.

In the first ever NIRF ranking (2016) of teaching plus research management institutes, JIMS Rohini was placed on 43rd spot in a list of top 50 on all India basis. Since then, JIMS Rohini continues to remain in the list of elite B schools of India ( Top 75) in 2017, 2018, 2019 and 2020.

Apart from providing gainful and decent placement, JIMS also encourages the spirit of entrepreneurship and acts as an incubation centre for aspiring entrepreneurs and young startups.

JIMS thus proves to be an ideal place for those wishing to engage in academic pursuits and seek intellectual fulfillment.

H  
O  
R  
I  
Z  
O  
N