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Relevant for: Indian Economy | Topic: Issues Related to Poverty, Inclusion, Employment & Sustainable Development

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The Rajya Sabha on Wednesday approved three bills—on social security, industrial relations and occupational safety— that pave the way for a consolidation of more than two dozen labour laws that often deter investment in India. These bills were passed by the Lok Sabha earlier and now require a presidential assent to go into force, which is likely to be just a procedural formality.

Broadly, these law revisions should improve the ease of doing business in the country, though it seems the authority to lift many of the old strictures that businesses complain of has been delegated to state governments. This could cause some variation within the country on how easily workers can be laid off, for example, but perhaps this will yield case studies that let us evaluate the impact of labour-market flexibility on economic progress. We'll get to see if firms that fire employees easily also hire them easily. We may have to get past the covid crisis for formal employment to rise, though. Businesses are not the only ones pleased by the bills. Gig workers are to get the sort of benefits that payroll employees have long got. Good. In general, the country needs all workers to be treated alike.

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