



On-line Panel Discussion on
"Role of Labour in Business Sustainability"

25th March 2022

Jointly organized by

Department of Electrical & Electronics Engineering

G L B Institute of Technology & Management Gr Noida

&

Friedrich-Ebert-Stiftung Academic Foundation (FES) Germany

In business, sustainability refers to doing business without negatively affecting the environment, community or society. Sustainability initiatives are getting attention and need involvement of various section of the society. However, any sustainable development cannot be achieved without the participation of the concerned industry workforce in it. What are the ways and means through which workers and their organizations can be involved in business sustainability initiatives? What are the best practices? The proposed panel discussion shall aim to discuss and answer some of these questions and explore new dimensions and suggestions for promoting inclusive business sustainability.

In this context, *Department of EEE, G L B Institute of Technology & Management Gr Noida* in association with *Friedrich-Ebert-Stiftung Academic Foundation Germany* (Non-profit German foundation committed to the values of democracy and social justice) has organized a Panel Talk on **"Role of Labour in Business Sustainability"** on **25 March 2022** at 1400 hrs to 1600 hrs through Online mode.

Dr S N Kulkarni, Vice-Chancellor-WIOU Antigua, Barbuda, *Dr Harshit Sinha*, Director, Lal Bahadur Shastri Business School, Bareilly, *Dr Sharadindu Pandey*, Asst Professor, Indian Institute of Forest Management and *Dr Rajkumar Singh Gautam*, Professor & Dean SMS Varanasi were invited as panelist for the event.

The proceeding of the event was started with the opening remarks delivered by moderator **Mr. Ripu Daman Gaur**. At the outset of his remarks, Mr. Gaur welcomed the participants to the event on behalf of the organizers and stated the rationale of organizing the panel discussion.

Online! Panel Talk

Role of Labour in Business Sustainability

MARCH 2022

25 at 1400 hrs
FRIDAY

Organised by
Department of Electrical & Electronics Engineering

GL Bajaj Institute of Technology & Management
Plot No. 2, Knowledge Park-III, Greater Noida, U.P. 201306



Dr. Rajeev Agrawal
Director
GLBITM



Dr. S. N. Kulkarni
Vice Chancellor
WIOU, Antigua, Barbuda



Dr. Harshit Sinha
Director
Lal Bahadur Shastri
Business School, Bareilly



Dr. Sharadindu Pandey
Asth. Professor
Indian Institute of
Forest Management



Dr. Rajkumar Singh Gautam
Professor and Dean
SMS, Varanasi



Ripudaman Gaur
Moderator



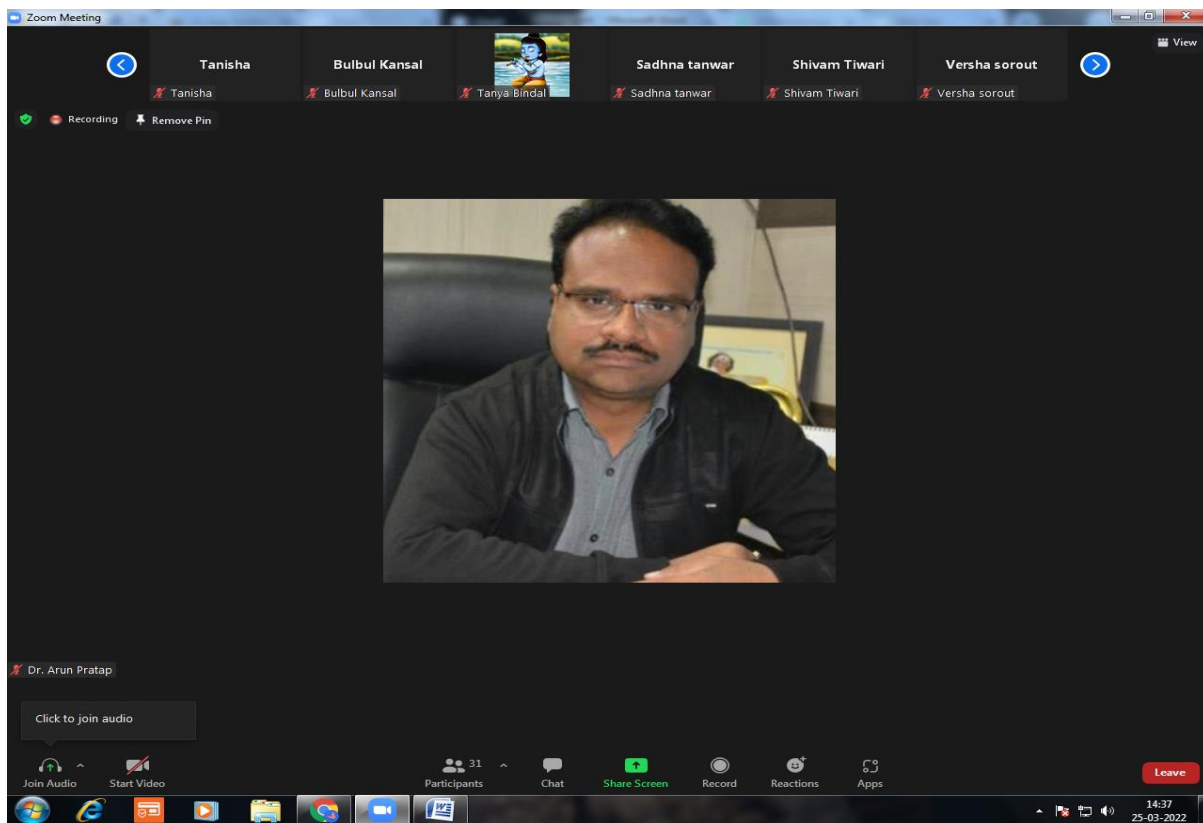
Dr S N Kulkarni, Vice-Chancellor-WIOU Antigua, Barbuda explained that an important aspect of the labor market is the contribution made by the unique skills and abilities of all types of people. He said that these talents can be changed and enhanced through education or training, making the labor force an evolving talent pool from which businesses hire. Using skills effectively and training people to meet new demands in the marketplace help make the production process more efficient. Another important aspect of the labor market is the mobility of the workers that it comprises. In theory, people in the United States can move anywhere to find or train for a new job. This mobility is important when employers match skills to job openings. In practice, however, people may be unwilling to move where the jobs are located or unwilling to train for a new career. In these cases, the mobility in the labor market and the output of the economy slow down as people remain unemployed and jobs go unfilled. He quoted that the labor market operates to find good matches between workers and jobs. Workers search for jobs that offer high wages and other desirable characteristics, while employers search for workers who are productive and will work for the wages being offered. Certain economic conditions can make it difficult for people and businesses to match their searches in the labor market.



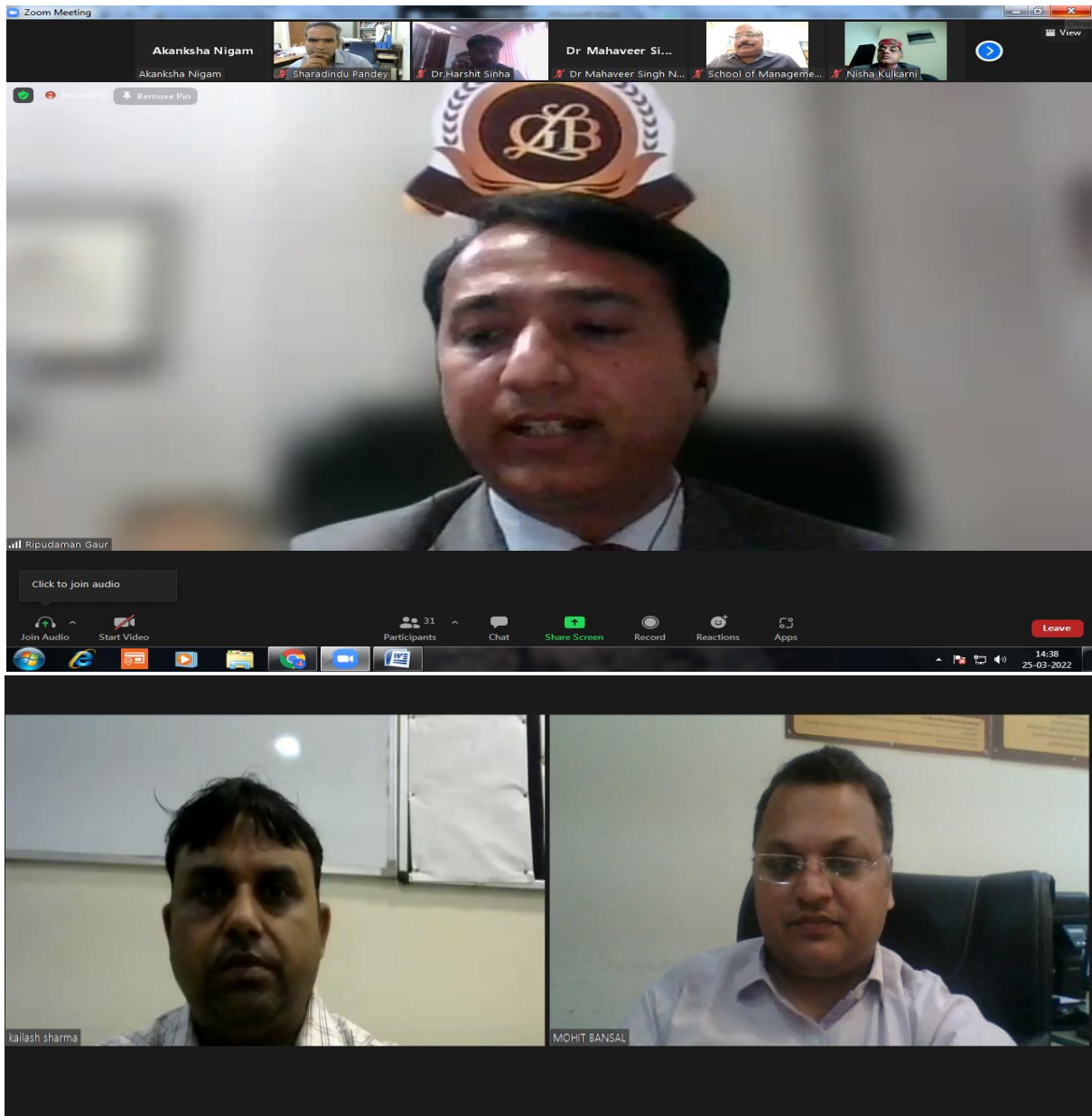
Dr Harshit Sinha, Director, Lal Bahadur Shastri Business School, Bareilly pointed out that the Changes in technology and productivity growth are important considerations in the labor market. One possible effect of technological advances can be the displacement of workers in industries that have found more efficient production techniques. In the short run, technological change can have adverse effects on workers in occupations made obsolete by new technology, and it can have very positive effects on workers trained for the new technology. Over the long run, advances in technology and productivity lead to higher wages for the workforce as a whole.



At the outset of his speech, **Dr Sharadindu Pandey**, Asst Professor, Indian Institute of Forest Management deliberated on sustainability. He told that the principles of sustainability are the foundations of what this concept represents. Therefore, sustainability is made up of three pillars: the economy, society, and the environment. These principles are also informally used as profit, people and planet. He highlighted the measurement of the labor income share in developing countries and associated challenges. The poor availability and reliability of national account data as well as the fact that self-employed whose labor income is hard to capture account for a major share of the workforce and often work in the informal sector render its computation difficult. The labor income share has been declining in the developing world since 1990, indicating that labor income has been lagging behind overall productivity increases for the last two decades, and is found to constitute half of total production output at most. There is evidence that not only has the labor share for the self-employed declined, but also for wage employees, although they make up an increasing proportion of the labor force in these countries.



Dr Rajkumar Singh Gautam, Professor & Dean SMS Varanasi emphasizes on structure of Indian labor market. He stated that Labor represents the human factor in producing the goods and services of an economy. finding enough people with the right skills to meet increasing demand. This often results in rising wages in some industries. He covered that the factor income distribution enables to do so by measuring how aggregate income is distributed between the factors of production: Labor (including human capital) and capital (including land). The labor's share in income of a country then shows how much of national income is earned by labor. While the relevance of the labor share for sustainable development and especially for a fair and equitable society is straightforward, its assessment is less clear. After the presentation of Panelist, the floor was made open for comments and queries. Many participants actively took part during this open-floor discussion by commenting and asking questions.



After the discussion by the participants, **Dr Mohit Bansal, Head EEE** concluded the event by extending his cordial thanks to the participants and assuring them that the organizers are ready to extend its support to any kind of future activities related to social issues and relevant field. The coordinators of the event were Mr Kailash Sharma & Mrs Priyanka Datta,

14:29

60%

REC



Dr. Arun Pratap



Ripudaman Gaur



Sharadindu Pandey



Dr. Harshit Sinha

