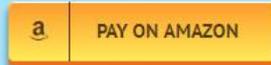


## December 18<sup>th</sup>, 2018 Sample Current Affairs

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## **1. Gig economy: Why there is a need to balance employment opportunities with basic rights**

- What is gig economy? Why is it taking a front seat in this digital age?**
- What are the challenges for Gig Economy ?**

**GS paper 3 (Indian economy and issues related to employment)**

**In this video, you can find detailed answers for all the above questions.**

**The above article has been retrieved from:**

Sandipan Deb. (2018, December , 18). The appeal and perils of the gig economy. Financial Express. Retrieved from <https://www.financialexpress.com/opinion/gig-economy-why-there-is-a-need-to-balance-employment-opportunities-with-basic-rights/1415840/>

**What is the context about?**

- The gig economy—a labour market characterised by the prevalence of short-term contracts or freelance work as opposed to permanent jobs—is ubiquitous globally, and India is no stranger to it; apps like Uber and Ola (drivers), Swiggy and Zomato (food delivery) are becoming an integral part of urban living.

- ❑ We're not attempting to analyse whether gig workers are employees or not—it has been answered several times by courts globally, and predictably with varying outcomes.

### **What is gig economy?**

The “gig economy” is an economy —where, instead of full-time employment, organisations contract with independent workers for short-term engagements.

### **Why is it taking a front seat in this digital age?**

- ❑ In the digital age, the worker need not sit at a fixed location—the job can be done from anywhere, so employers can select the best talent available for a project without being bound by geography. Digitization has also led to staff reductions in many businesses. And very importantly, the millennial generation seems to have quite a different attitude to careers than their parents did.
- ❑ More than any previous generation, millennials seek to do work that they want to do rather than have careers that may not satisfy their inner urges. They want to lead interesting lives, do not worry too much about what lies beyond the bend in the road, and enjoy better work-life balance.

### **What are the challenges for Gig Economy ?**

Challenges of a gig economy are :

- ✓ The workers have to keep themselves regularly updated with the technologies

- ✓ Social security, sick leave, maternity leave are not available
- ✓ They find difficulty in getting loans, as compared to the regular employee
- ✓ Permanent settlement is an issue since there is no full time income security
- ✓ Demand-supply mismatch, as there are more independent workers than the work available
- ✓ There may be a case of low wages