Assessing The Impact Of Covid-19 Pandemic On Economic Conditions Of Employees - With Special Reference To Lucknow District Of Uttar Pradesh

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Abstract-
Corona Virus Pandemic which is generally referred as COVID-19 has shaken the whole world badly. Economies are going through their one of the most crucial phase. Impact of this pandemic can be seen in every sphere of life. In very short span of time, a drastic change can be observed everywhere. Work from home instead of work at workplace, social distancing instead of socializing, online teaching-learning instead of classroom education, technology-based approach instead of traditional approaches. GDP growth reduction, increase in poverty and unemployment are some common consequences of this pandemic. An inference on post COVID-19 challenges and opportunities can be made only after analyzing the impact of this pandemic. This paper makes an attempt to identify the impact of COVID-19 on socio-economic conditions of India to assess post COVID-19 challenges. To attain set objectives content analysis through primary data collected from questionnaires.

Keywords- COVID-19, socio-economic condition, economic crisis, employment crisis, self-reliance

1. INTRODUCTION

This study is attempted to investigate the impact of covid 19 pandemic on the private and public sector employee. The attempt is made to study the factors like income, savings, paying credit ability, consumption expenditure and making end meets differ in private and public sector employee because covid 19 has shaken the whole world badly. Economies are going through their one of the most crucial phase. Impact of this pandemic can be seen in every sphere of life. In very short span of time, a drastic change can be observed everywhere. Work from home instead of work at workplace, social distancing instead of socializing, online teaching-learning instead of classroom education, technology-based approach instead of traditional approaches. GDP growth reduction, increase in poverty and unemployment are some common consequences of

this pandemic. An inference on post COVID-19 challenges and opportunities can be made only after analyzing the impact of this pandemic. This

2. REVIEW OF LITERATURE

Following study have been reviewed for study purpose.

Bartik, A. W., Bertrand, M., Cullen, Z. B., Glaeser, E. L., Luca, M., & Stanton, C. T. (2020) have concluded that in employment, a huge fall of 40 percent has been traced due to temporarily shut down of 43 percent businesses. Further this study shows that a worse impact of COVID-19 can be observed in specifically exposed industries i.e. tourism, hospitality and personal services.

Hamouche, S. (2020) concludes that mental health of employees has been negatively affected by COVID-19. A lot of stress due to job insecurity is very common among employees
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Shafi, M., Liu, J., & Ren, W. (2020) indicate that 94.57 percent Pakistani industries got affected due to COVI-19 outbreak. Out of which 38 percent got severely affected. Over 60 percent reduction in sales has been expected by participating industries. The results of this study show that 43 percent of selected enterprises choose to lay off workers, and reduction in staff salary has been preferred by 12 percent industries.

Che, L., Du, H., & Chan, K. W. (2020) have presented a study to measure the impact of COVID-19 pandemic on migrant workers in China. It has been observed that approximately 30 to 50 million employees lost their jobs till the end of March in China. This pandemic badly affected the lives of poor and disadvantaged sections.

Acs, G., & Karpman, M. (2020) have concluded that either the respondent or his/her family member lost their job after the COVID-19 outbreak. Huge economic losses were experienced by employees and their families due to this outbreak.

Verma, A., & Prakash, S. (2020)have observed thatlabor market outcomes got affected badly due to COVID-19 outbreak. Reduction in full time jobs and cut in salaries can be seen in the market. Temporary factory closure caused huge losses in manufacturing sector which further affected employees and their economic condition.

3. OBJECTIVES OF THE STUDY

Present study has following objectives, .

I. To check whether changes in monthly income, saving and consumption expenditure after COVID-19 outbreak is independent from work status (private and public sector employee).

4. HYPOTHESIS
Following hypothesis have been formed for meeting objectives-:

4.1 Null Hypothesis

H_{01} = After COVID-19, changes in monthly income is not significantly differing in work status.

H_{02} = After COVID-19, changes in saving isnot significantly differing in work status.

H_{03} = After COVID-19, changes in consumption expenditure is not significantly differing with work status.

H_{04} = After COVID-19, changes in current ability to pay credit commitment is not significantly differing with work status.

H_{05} = After COVID-19, changes in ability to make end meet is not significantly differing with work status.

4.2 Alternative hypothesis

H_{11} = After COVID-19, changes in monthly income is significantly differing in work status.

H_{22} = After COVID-19, changes in saving is significantly differing in work status.

H_{33} = After COVID-19, changes in consumption expenditure is significantly differing with work status.

H_{44} = After COVID-19, changes in current ability to pay credit commitment is significantly differing with work status.

H_{55} = After COVID-19, changes in ability to make end meet is not significantly differing with work status.

5. RESEARCH METHODOLOGY
Study is quantitative in nature. Survey method has been considered for this descriptive study. Further primary data has been collected through structured questionnaire from 40 public and private sector employees. Convenience sampling technique has been chosen for data collection. After editing and coding the collected data, descriptive and inferential statistics has been used. Pie charts and bar graph have been used for data presentation. Percentage, frequency has been commonly used for data analysis.

Scope of Study

The present study has following scope which is as follows-

   I.   Present study is limited to a specific district and capital city of Uttar Pradesh.

  II.   Small sample size of 40 employees has been undertaken for this study.

6. ANALYSIS AND INTERPRETATION OF DATA

After collection of data following interpretation has been done-:

Table No. 1 Demographical Profile of the respondents

S.N.	Particulars	Name	Frequency	Percentage
1.	Gender	Male	23	57.5
		Female	17	42.5
2.	Education Level	Intermediate	2	5.0
		Under Graduate	10	25.0
		Post Graduate	24	60.0
		More than Post Graduate	4	10.0
3.	Work Status	**Private**	33	82.5
		Public	7	17.5
4.	Income	up to 25000	22	55.0
		25000 to 50000	13	32.5
		50000 to 75000	4	10.0

		above 75000	1	2.5

Out of total respondents 57.5% respondents are male where 42.5% respondents are female respondents. Out of total respondents 5% respondents are intermediate, 25% respondents of are undergraduate, 60% respondents are 24% post graduate and 10% respondents are more than post graduate qualified. Out of total respondents total respondents 82.5% respondents are private sector employee and 17.5% respondents are public sector employee. Out of total respondents 55% respondent's income is up to 55%, 32% respondents income is in between 25000 to 50000, 10% respondents income is between 50000 to 75000 and only 2.5% respondents income is above 75000.

7. TESTING OF HYPOTHESIS

Before the testing the hypothesis it is necessary to check the normality and uniformity of data so one sample K- Smirnov Test is used and following results are obtained.

Table No.2
One-Sample Kolmogorov-Smirnov Test

		Work Status	Changes have been observed, after COVID-19 outbreak [Monthly Income]	Changes have been observed, after COVID-19 outbreak [Saving]	Changes have been observed, after COVID-19 outbreak [Consumption Expenditure]	Ability to make ends
N		40	40	40	40	40
Normal Parameters[a,b]	Mean	1.1750	2.0500	1.4250	1.7750	1.6000
	Std. Deviation	.38481	.87560	1.12973	1.52732	1.27702
Most Extreme Differences	Absolute	.500	.223	.172	.194	.170
	Positive	.500	.223	.172	.194	.170
	Negative	-.325	-.177	-.170	-.123	-.164
Kolmogorov-Smirnov Z		3.165	1.409	1.085	1.227	1.074
Asymp. Sig. (2-tailed)		.000	.038	.189	.098	.199

a. Test distribution is Normal.
b. Calculated from data.

Table No.3
One-Sample Kolmogorov-Smirnov Test 2

		Work Status	Changes have been observed, after COVID-19 outbreak [Monthly Income]	Changes have been observed, after COVID-19 outbreak [Saving]	Changes have been observed, after COVID-19 outbreak [Consumption Expenditure]	Ability to make ends
	N	40	40	40	40	40
Uniform	Minimum	1.00	1.00	.00	.00	.00
Parameters[a,b]	Maximum	2.00	4.00	4.00	5.00	4.00
Most Extreme	Absolute	.825	.367	.350	.300	.275
	Positive	.825	.367	.350	.300	.275
Differences	Negative	-.175	-.050	-.050	-.050	-.050
Kolmogorov-Smirnov Z		5.218	2.319	2.214	1.897	1.739
Asymp. Sig. (2-tailed)		.000	.000	.000	.001	.005

a. Test distribution is Uniform.
b. Calculated from data.

6.1 Interpretation

From the above table it can be seen from the normality table the value significance is .000 and .038, that means the data of monthly income and work status is not normally distributed. The table no. 3 also indicates that the data of monthly income and work status is not uniform. Some of the significance values of the above tables are more than 00.5, but the significance value of work status is less than 0.05.Hence non parametric test is used for testing hypothesis.

Mann- Whitney Test

Table No. 4
Ranks

	Work Status	N	Mean Rank	Sum of Ranks
Changes have been observed, after COVID-19 outbreak [Monthly Income]	Private	33	20.59	679.50
	Public	7	20.07	140.50
	Total	40		
Changes have been observed, after COVID-19 outbreak [Saving]	Private	33	20.03	661.00
	Public	7	22.71	159.00
	Total	40		
Changes have been observed, after COVID-19 outbreak [Consumption Expenditure]	Private	33	19.86	655.50
	Public	7	23.50	164.50
	Total	40		
Current ability to pay bills and credit commitments	Private	33	19.56	645.50
	Public	7	24.93	174.50
	Total	40		
Ability to make ends	Private	33	21.91	723.00
	Public	7	13.86	97.00
	Total	40		

Table no. 5
Test Statistics[a]

	Changes have been observed, after COVID-19 outbreak [Monthly Income]	Changes have been observed, after COVID-19 outbreak [Saving]	Changes have been observed, after COVID-19 outbreak [Consumption Expenditure]	Current ability to pay bills and credit commitments	Ability to make ends meet
Mann-Whitney U	112.500	100.000	94.500	84.500	69.000
Wilcoxon W	140.500	661.000	655.500	645.500	97.000
Z	-.113	-.573	-.764	-1.171	-1.703
Asymp. Sig. (2-tailed)	.910	.567	.445	.242	.089

Exact Sig. [2*(1-tailed Sig.)]	.917[b]	.601[b]	.463[b]	.277[b]	.102[b]

a. Grouping Variable: Work Status
b. Not corrected for ties.

7. Results
On the basis of the above table following results are obtained-:

1. The significance value of monthly income, after covid 19 outbreaks and work status is .917, which is more than 0.05 that means first null hypothesis is accepted. So it can be said that **After COVID-19, changes in monthly income is not significantly differing in work status.**
2. The significance value of savings, after covid 19 outbreaks and work status is .601, which is more than 0.05 that means second null hypothesis is also accepted. So it can be said that **After COVID-19, changes in saving is not significantly differing in work status.**
3. The significance value of consumption expenditure, after covid 19 outbreaks and work status is .463, which is more than 0.05 that means third null hypothesis is also accepted. So it can be said that **After COVID-19, changes in consumption expenditure is not significantly differing in work status.**
4. The significance value of ability to pay bills and credit commitments, after covid 19 outbreaks and work status is .277, which is more than 0.05 that means fourth null hypothesis is also accepted. So it can be said that **After COVID-19, changes in current ability to pay credit commitment is not significantly differing with work status.**
5. The significance value of Ability to make ends, after covid 19 outbreaks and work status is .102, which is more than 0.05 that means fourth null hypothesis is also accepted. So it can be said that **After COVID-19, changes in ability to make end meet is not significantly differing with work status.**

8. CONCLUSION OF THE STUDY
This study analyzed the impact of Covid 19 on private and public sector employee in India and reached on the conclusion that whether a person is a private employee or a government employee both are affected similarly from this outbreak.Covid 19 changed factors like monthly income, savings, consumption expenditure, paying credit ability and ability to make end meets at the same level of the private and public sector employee. So it can be said that if the government is going to make any policy from the recovery of covid 19 pandemic that should be same for both employees.

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