



Liberalization and Economic Performance of the Informal Sector: A study of Indian Economy

Indrajit Bairagya

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Impact of liberalization on informality has been a subject of intense debate for many years and the major issue that has come up is whether liberalization helps to grow informal sector and informality in the economy or it is an obstruction for informal sector's growth. Thus, in the light of the recent liberalization measure, this book sets to examine general presumptions of the development of informal sector in the context of the Indian economy.

The book begins with a broad framework for analysis of output contribution and growth of the informal sector. Liberalization is measured by openness indices and inter-sectoral linkages. Impact of liberalization on growth contributions of informal sector is captured by openness indices (i.e. degree of openness to trade and principal component scores), technical efficiency (measured by Data Envelope Analysis and estimated by Tobit Censored Regression model) and components of productivity (computed by Malmquist total factor productivity index) of the informal enterprises by inter-sectoral linkages. The linkages are modeled theoretically in a neo-classical growth theory and empirically measured by sub-contracting arrangements between formal and informal enterprises. In addition, the book also provides implications on promotion of informal sector from the viewpoint of employment generation.

The description and analyses of the book will help with policy implications and enlighten the readers on the development of informal sector.

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