

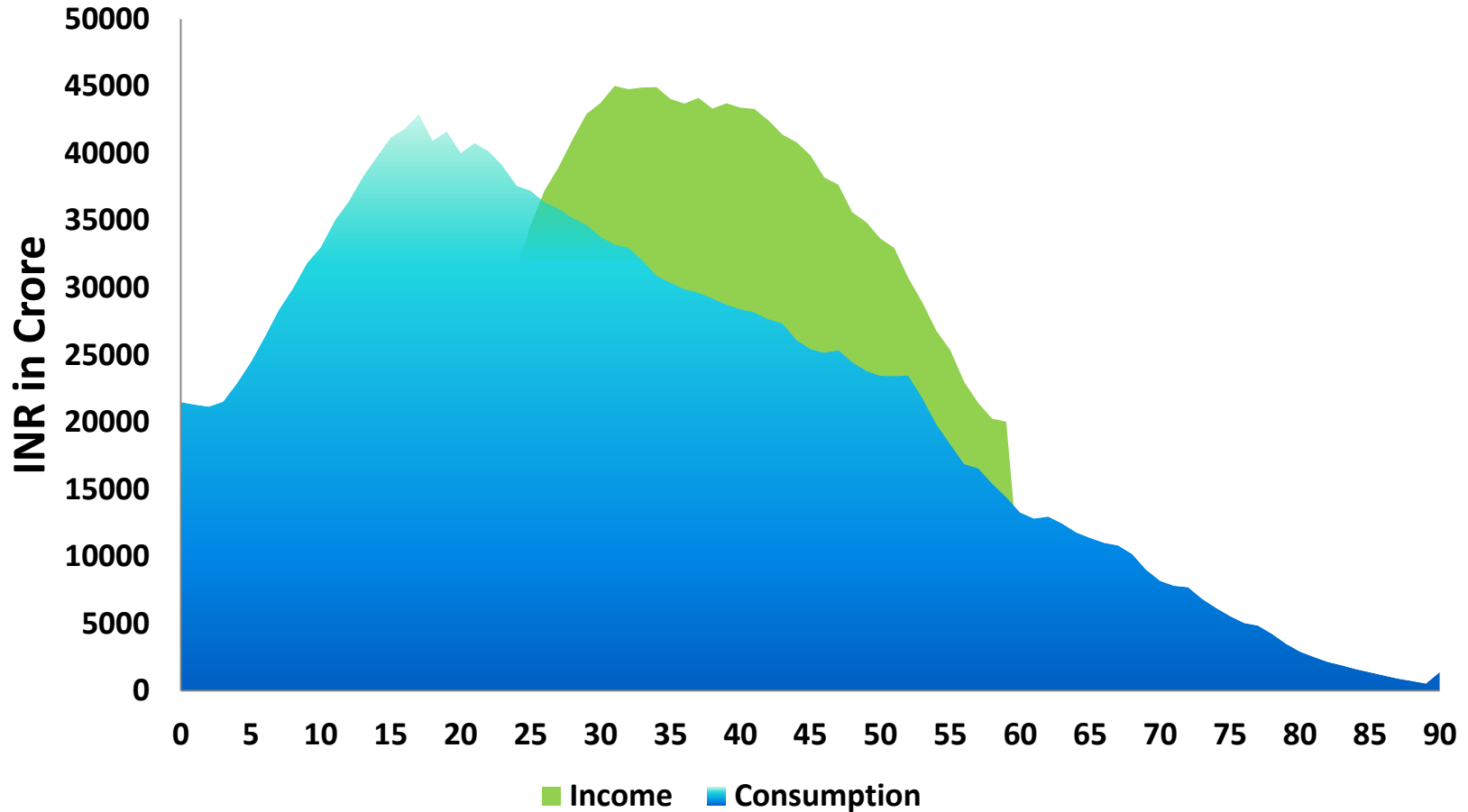
**Regional Meeting on National Transfer Accounts in Asia
December 3-4, 2015 Bangkok, Thailand**

**Implication of Policy Initiatives on Economic
Lifecycle in India**

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Aggregate Income and Consumption 2004-05



Public Policies Post 2005

- **National Rural Health Mission**

- Implemented during 2005-2012 to provide effective healthcare in the country with focus in 18 states with poor health indicators
- National flagship program to meet then MDG
- Strengthen health facilities more particularly in rural areas as per IPHS
- Extended health outreach in villages through Panchayats and female health activist ASHA
- Provide incentives for institutional maternal healthcare

Public Policies Post 2005

- **Unorganized Workers Social Security Act (USWSSA) 2008**
 - Provides life and disability cover, health and maternity benefits, old age protection
 - Schemes under the act includes Rashtriya Swasthya Bima Yojana (RSBY) by MoLE, Aam Admi Bima Yojana (AABY) by Department of Financial Services, Indira Gandhi National Old Age Pension Scheme(IGNOAPS) by MoRD
 - Single point of contact for unorganized sector workers to have access to social security and issued Smart Card

Public Policies Post 2005

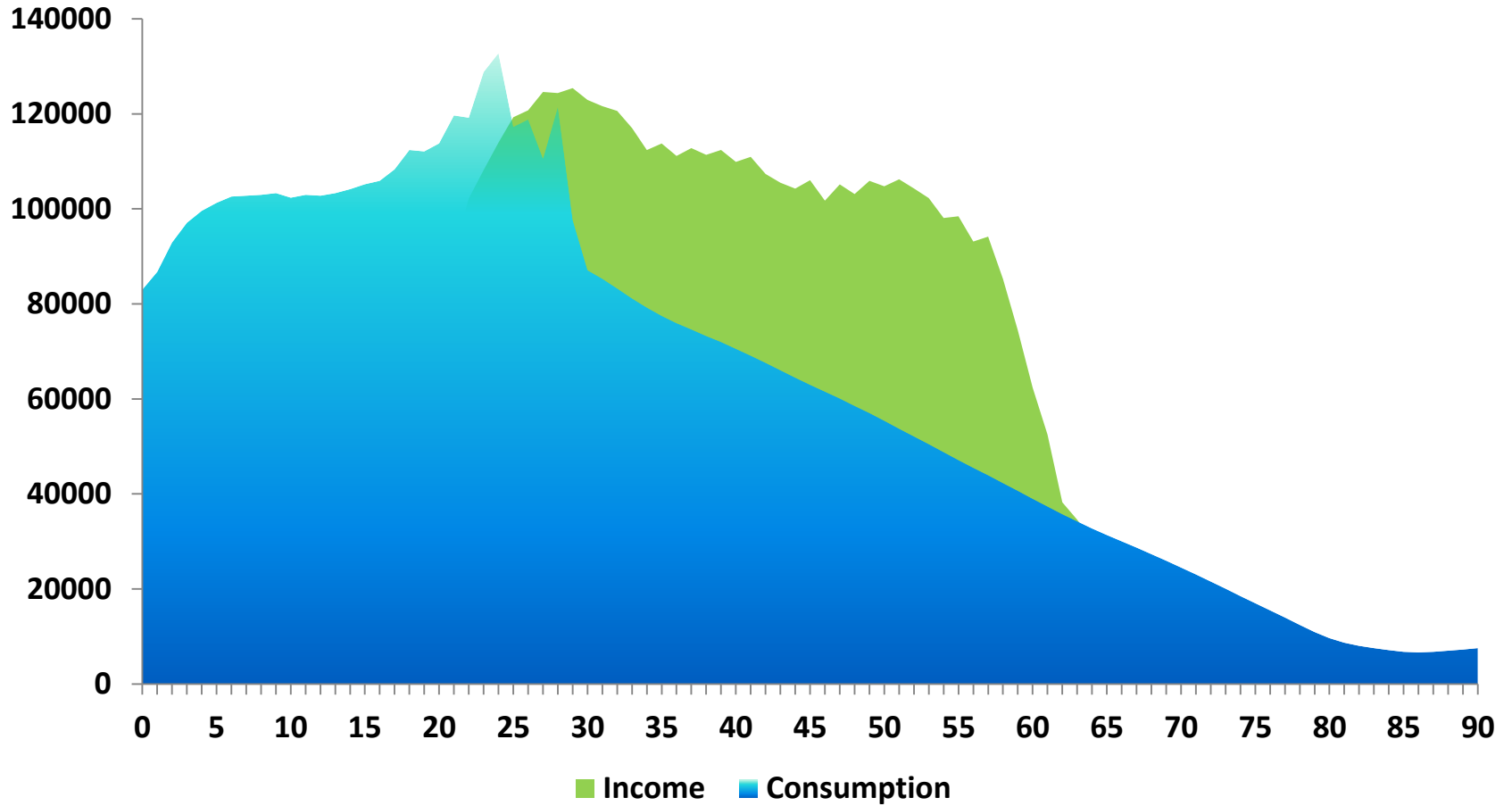
- **The National Rural Employment Guarantee Act, 2005**
 - provides livelihood security of households in rural areas by providing minimum of 100 days employment in a year to adult members volunteer for unskilled manual work
 - It is now renamed as MGNAREGA
 - The Central Government bears the entire cost of unskilled manual workers, 75% cost of materials, skilled, semi-skilled workers and administrative cost
 - The State Government bears 25% cost of materials, skilled and semi-skilled workers

Coverage of Various Pension Schemes in India

	Year	Coverage in Millions
EPFO	2011-12	85.5
Civil Servants	2009-10	2.6
State Government	2009-10	7.4
Local Bodies	2009-10	2.1
Central Govt Autonomous Bodies	2009-10	3.5
Sate Govt Autonomous Bodies	2009-10	2.4
Defence	2013-13	1.3
PPF	2009-10	1.0
NPS	2013-14	2.2
NOAPS	2004-05	2.2
Formal Sector Outside EPFO	2009-10	5.0
Micro and Private Pensions	2011-12	2.1
Total		117.3

Source: Sayal, A. and Singh, C. (2013)

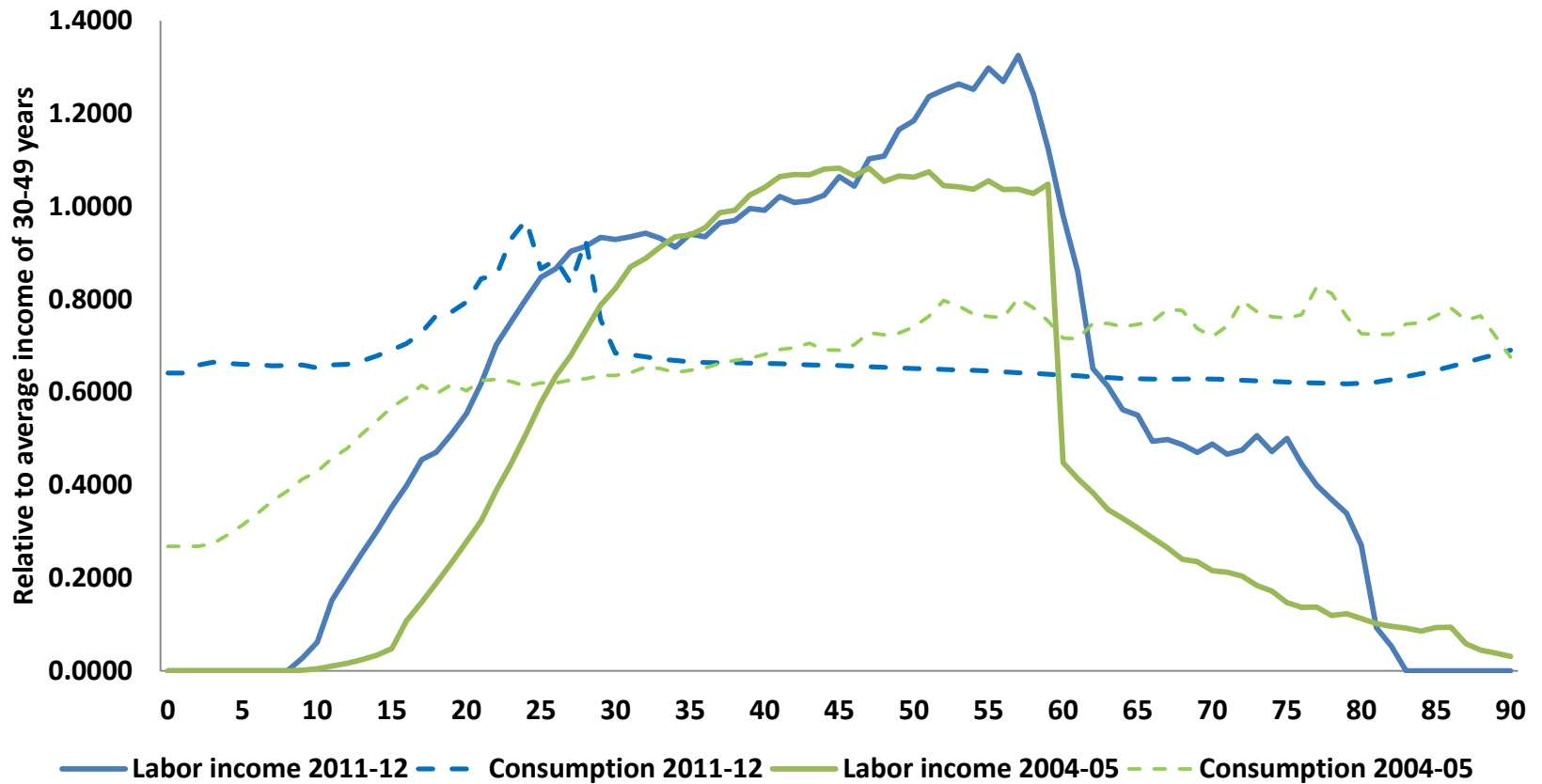
Aggregate Income and Consumption 2011-12



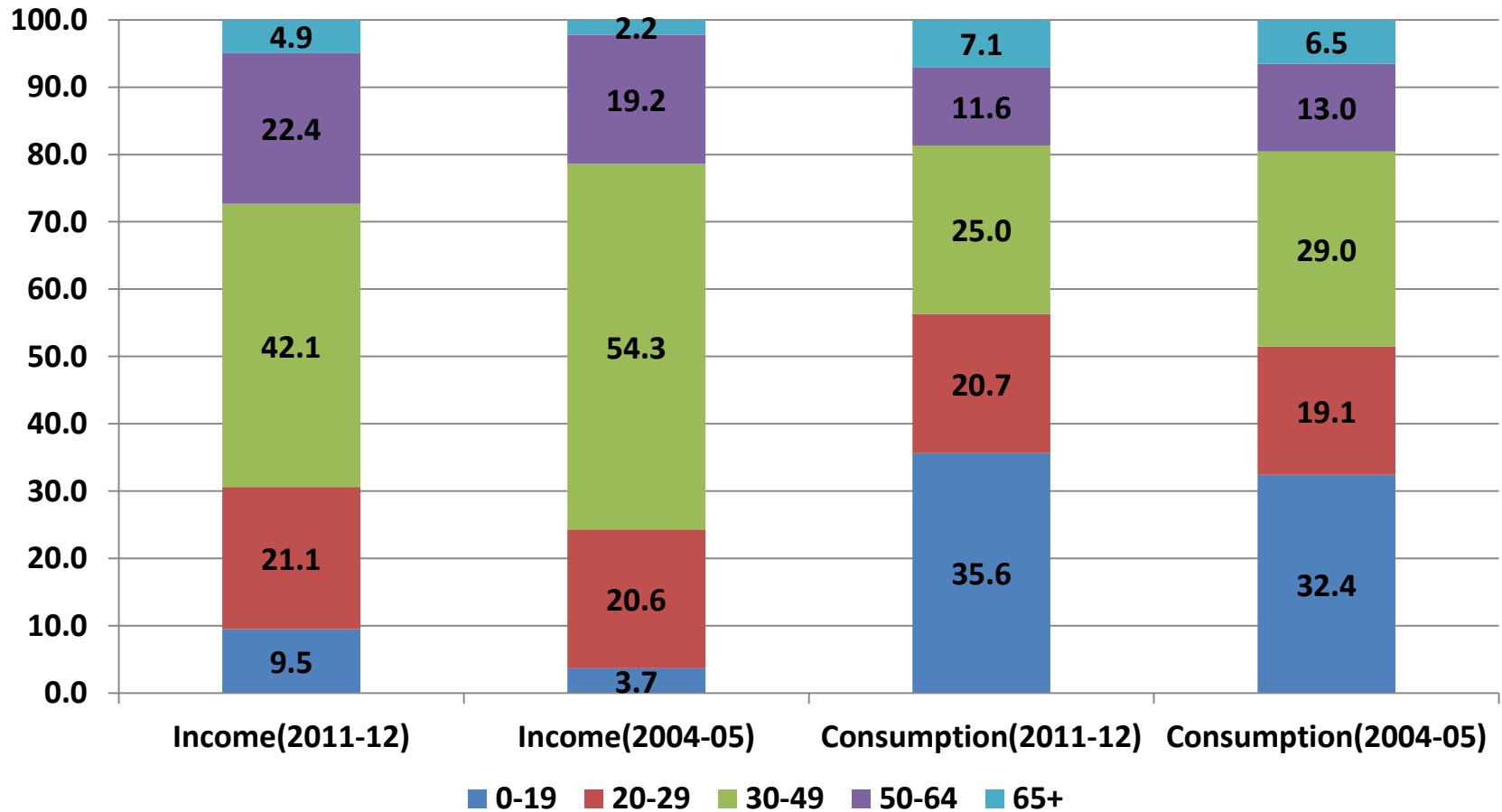
Consumptions by Sector and LCD 2011-12

		Total	0-19	20-29	30-49	50-64	65+
Life Cycle Deficit		436180	1533587	67800	-788512	-519945	143250
Total Consumption		5701865	2031642	1180118	1427286	659054	403765
Public Consumption		819682	288040	240796	165203	77197	48446
Education		178406	43731	134675	0	0	0
Health		100603	45890	16014	23221	9388	6090
Other		540673	198419	90107	141982	67809	42356
Private Consumption		4882183	1743602	939321	1262083	581857	355319
Education		187922	71619	116303	0	0	0
Health		141949	59509	23551	34023	15931	8934
Other		4552312	1612474	799467	1228060	565925	346386
Income		5265685	498056	1112317	2215799	1178998	260515

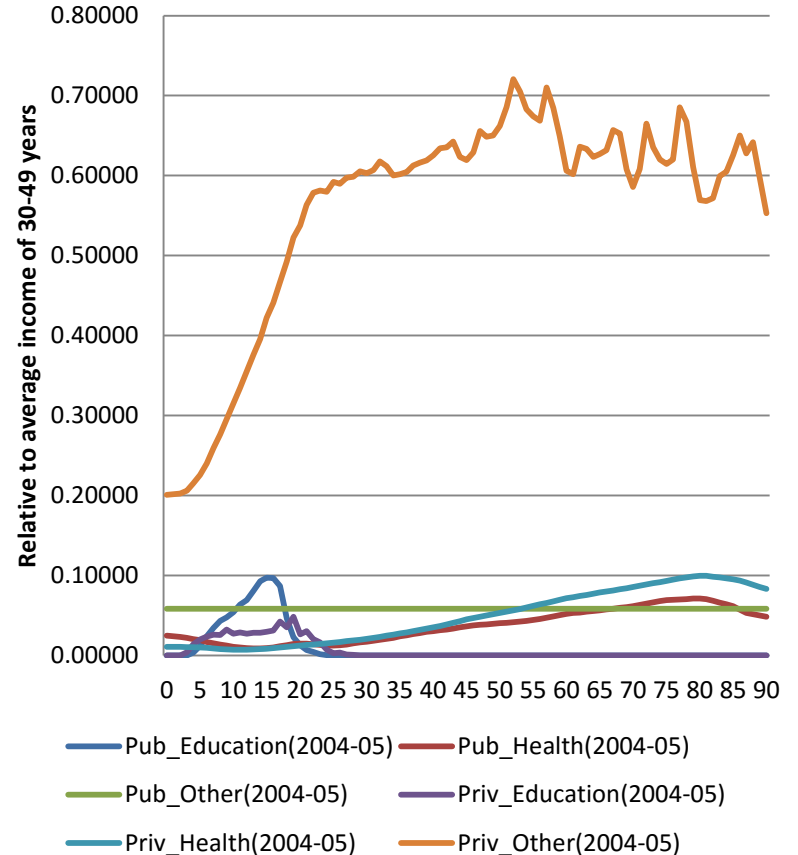
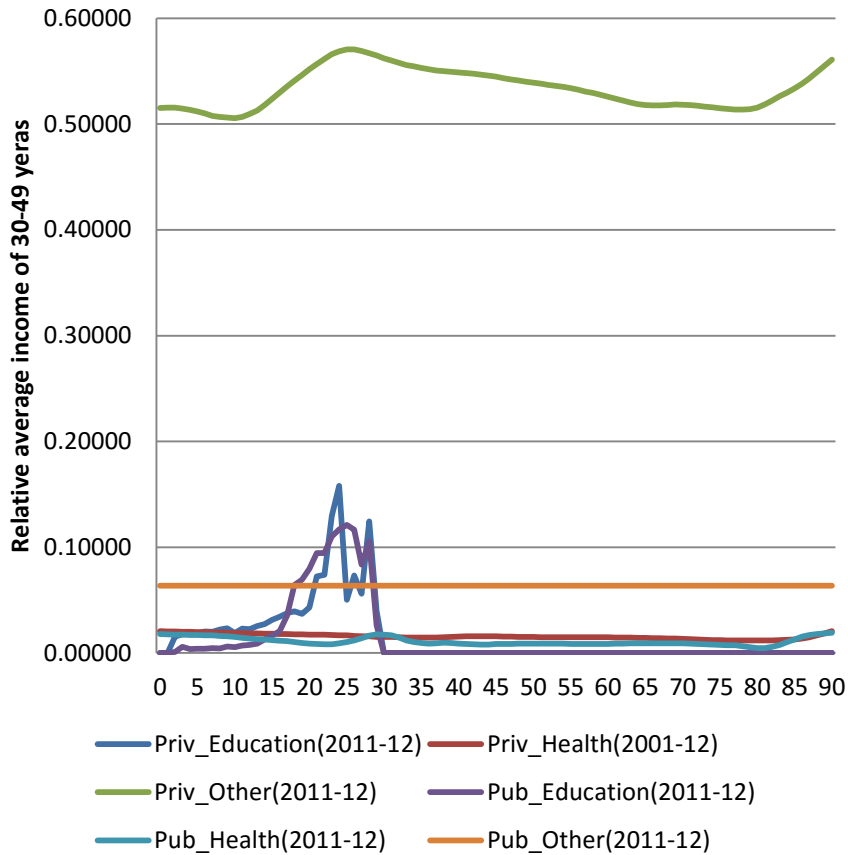
Changing Economic Lifecycle 2004-2012



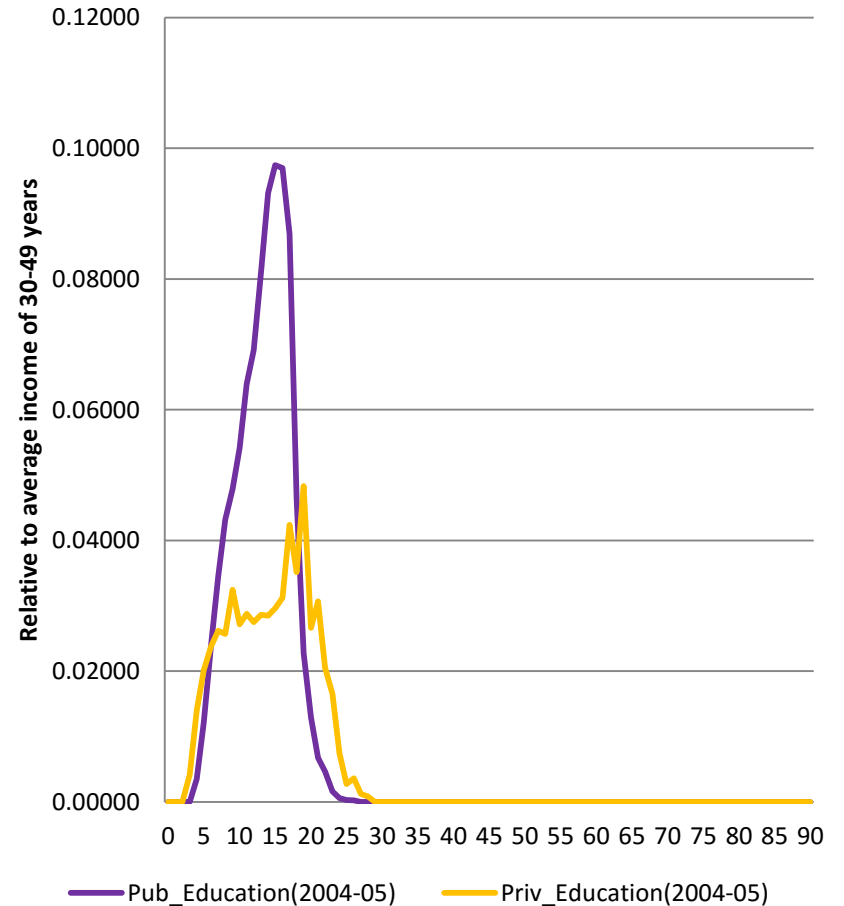
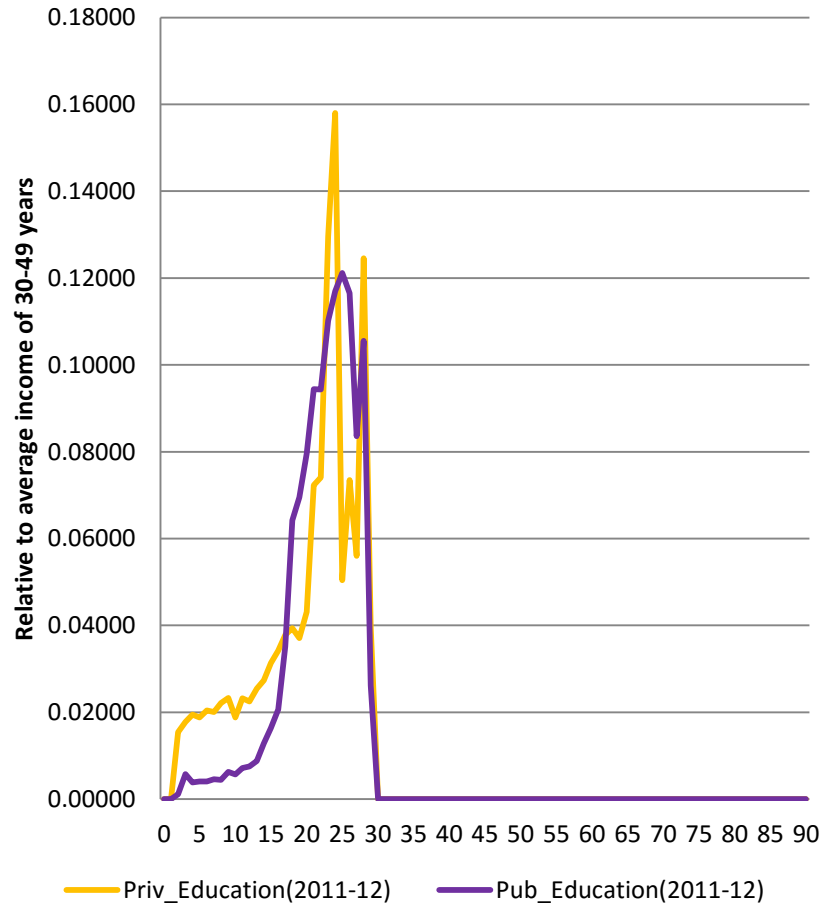
Changing Economic Lifecycle by Age, 2004-12



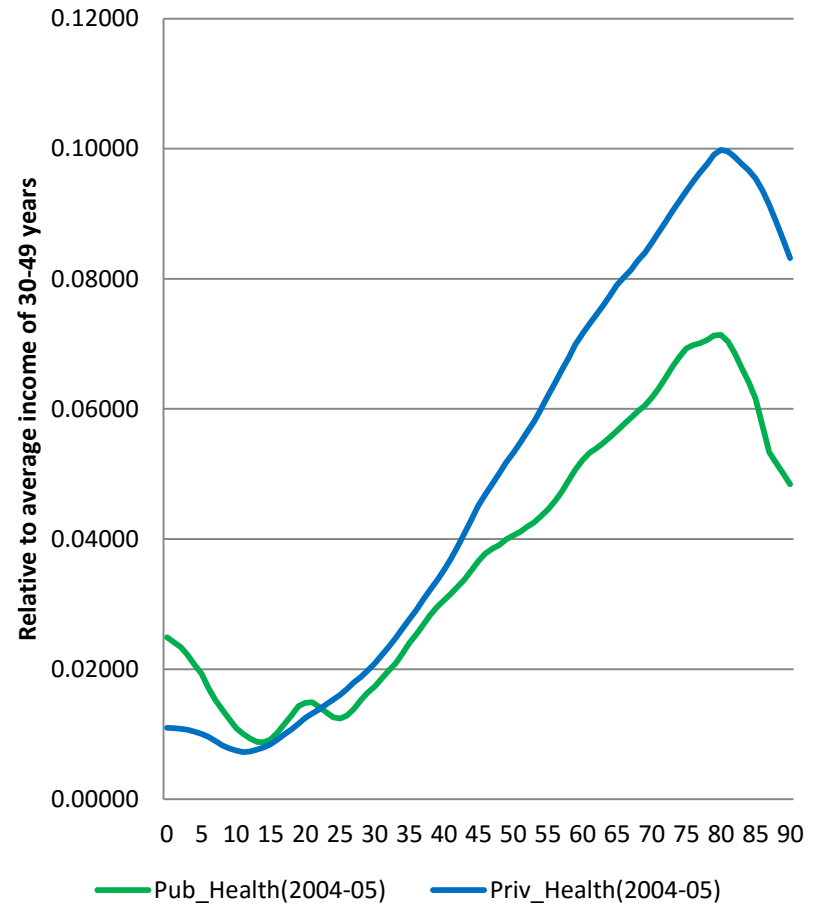
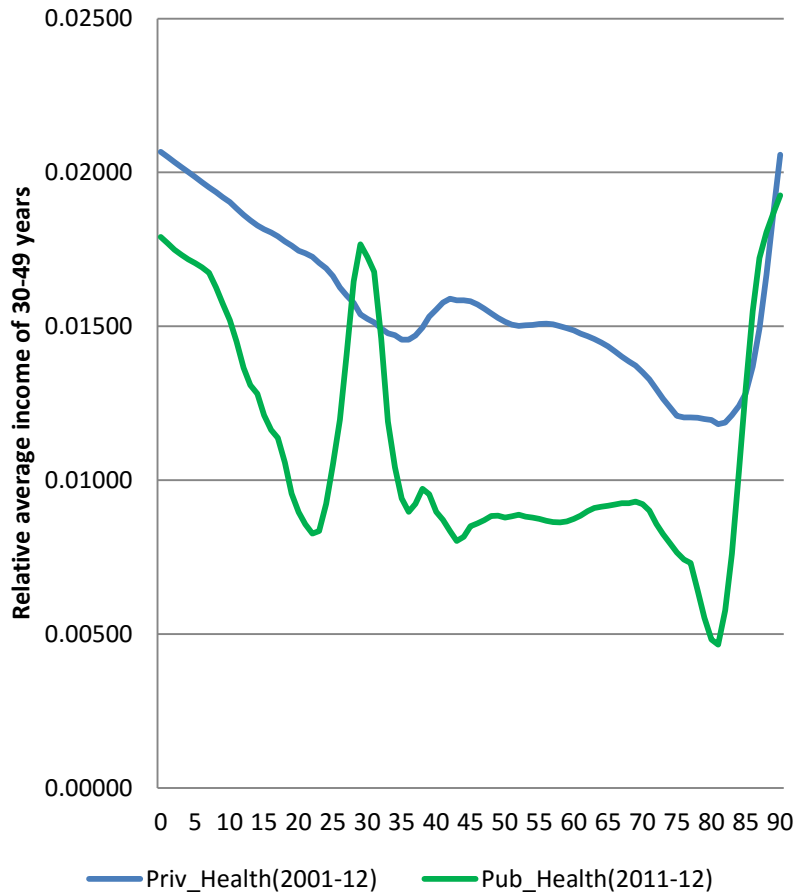
Changing Consumptions



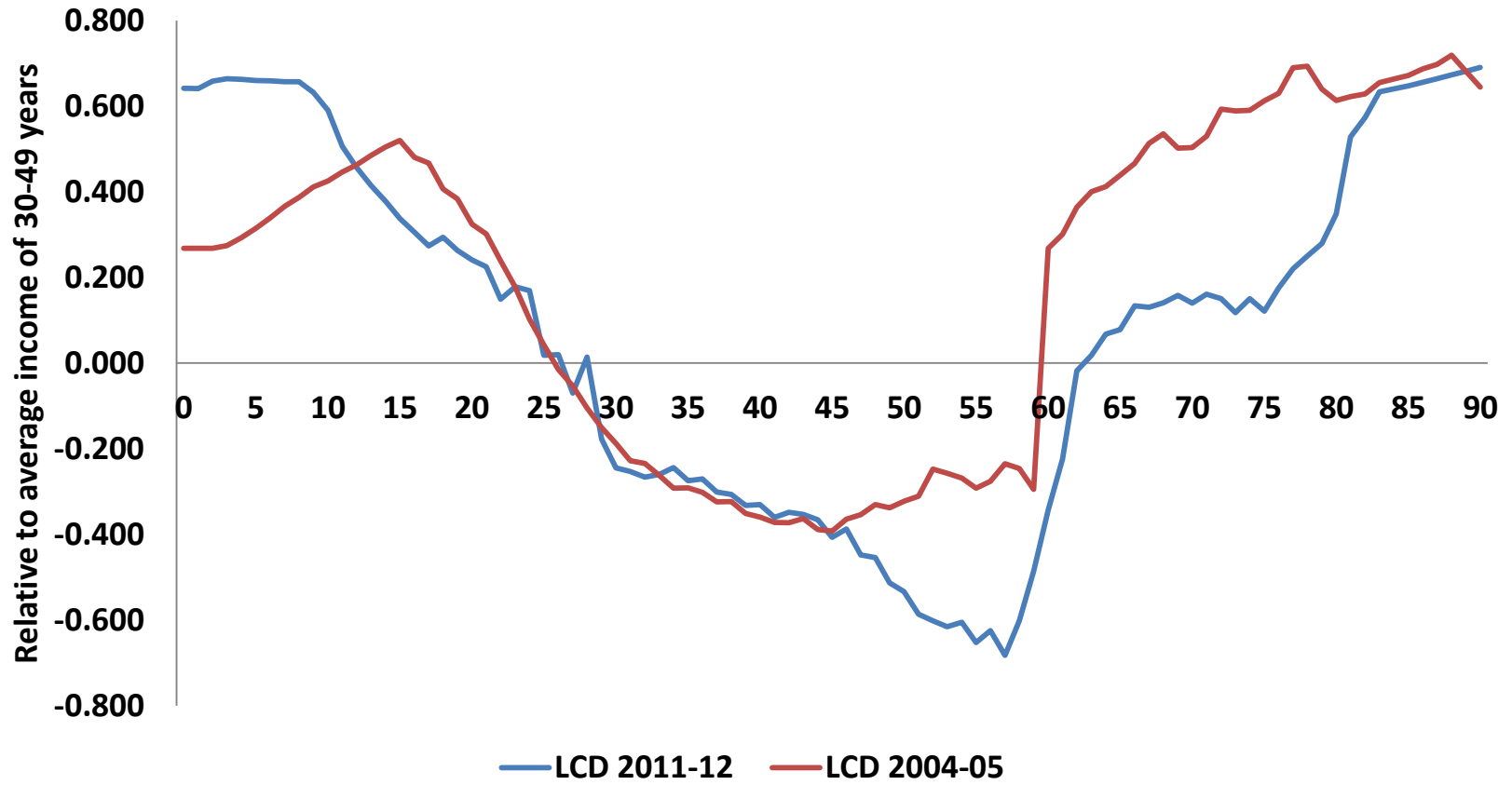
Changing Consumption for Education



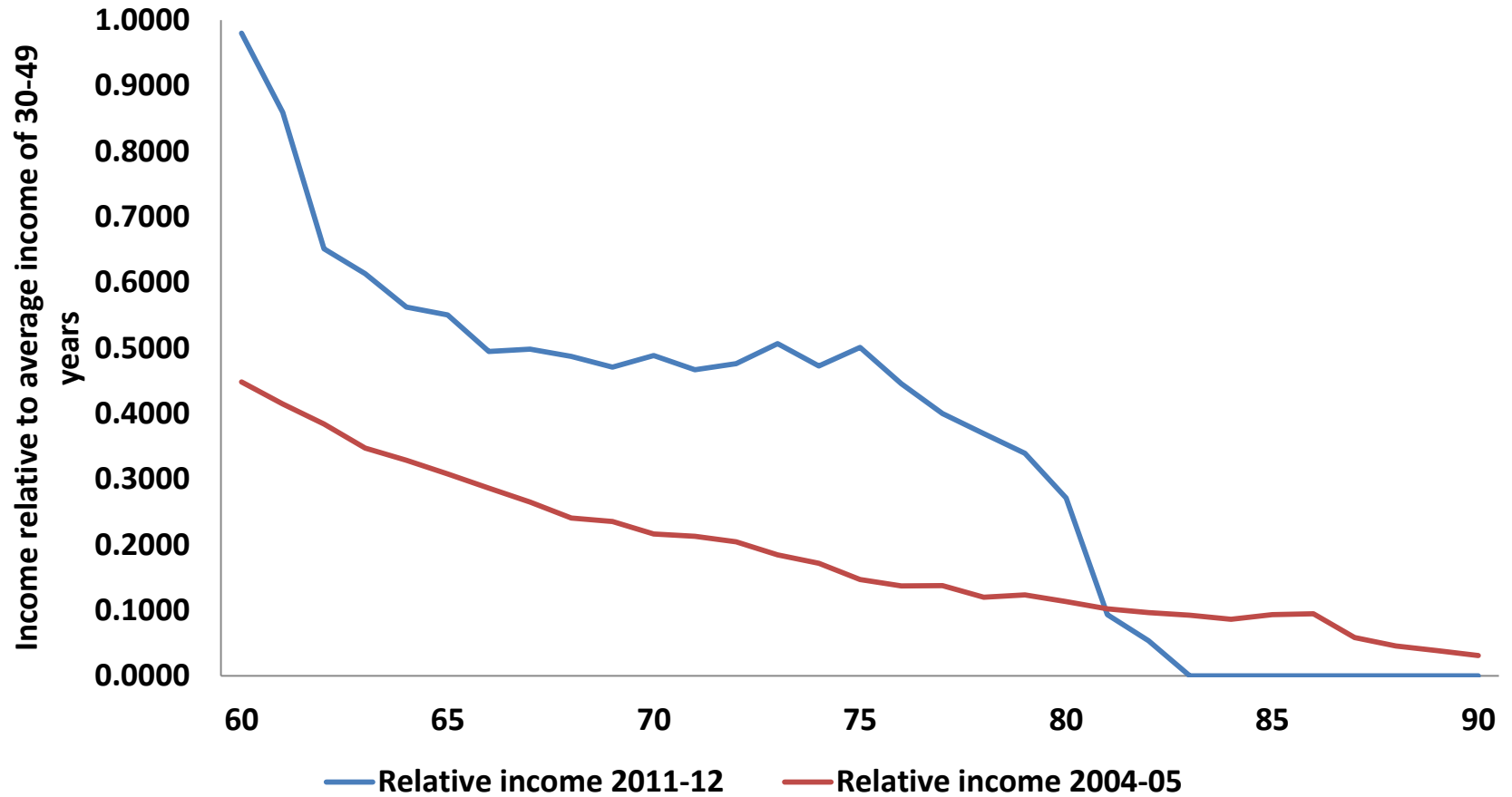
Changing Consumption for Healthcare



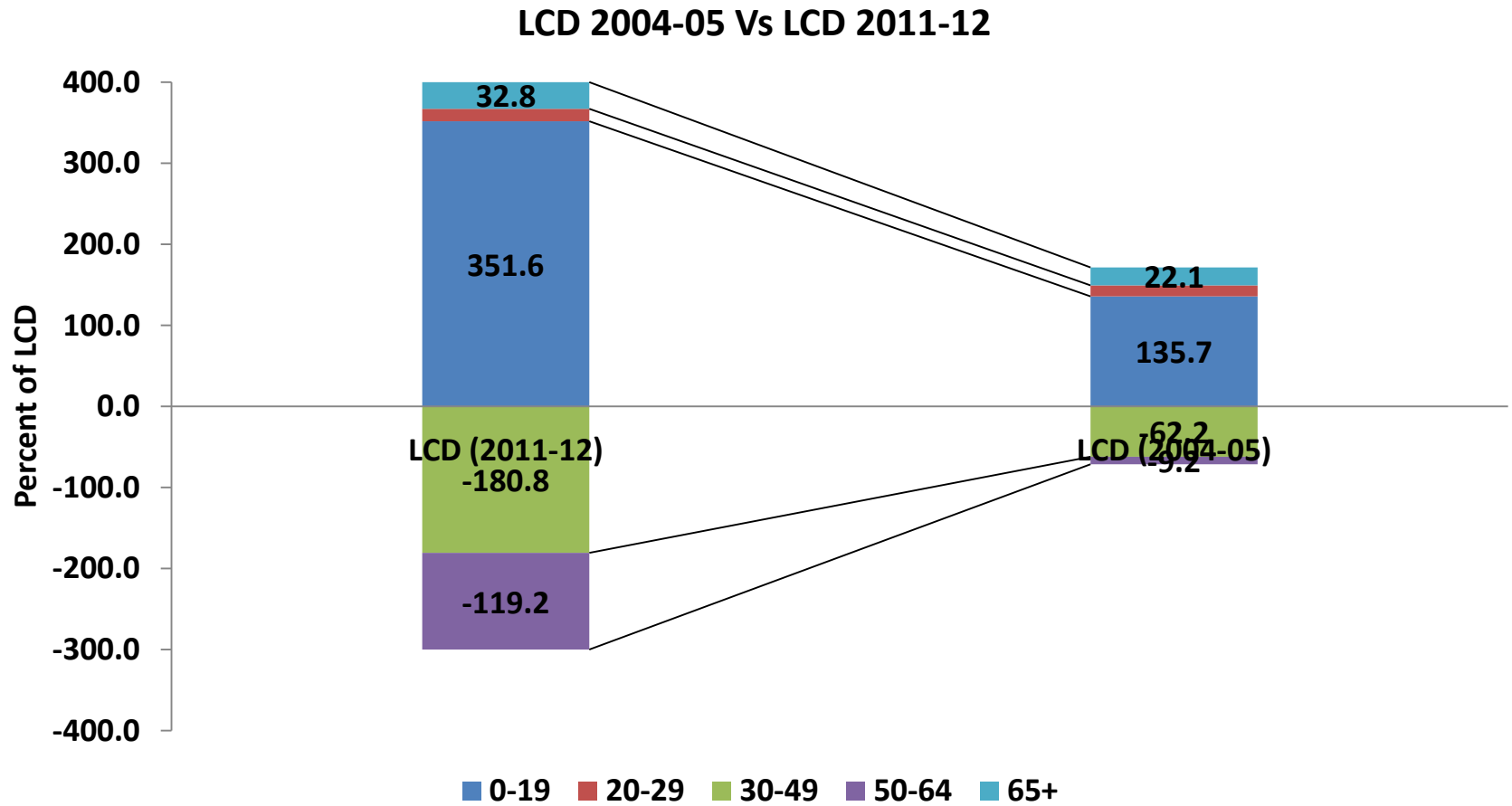
Changing LCD 2004-12



Changing Income of Elderly 2004-12



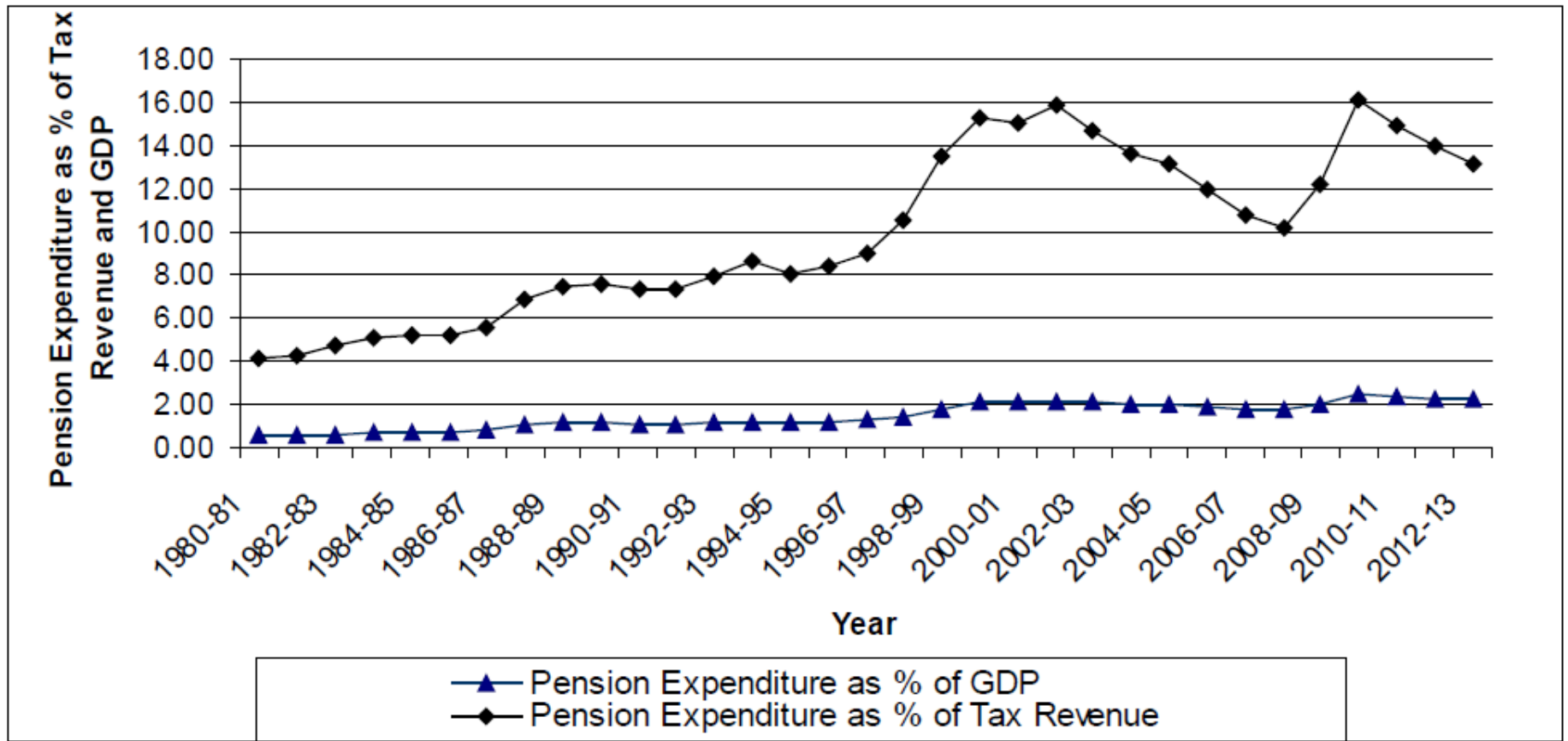
Changing LCD by Age 2004-12



Implication of Policy Initiatives

- Though government has taken up many policy initiatives post 2005 the coverage and quantum of benefit incidence of social security in India remains low
- The coverage of formal pension is just about 24% of the working population
- Central government pension constitutes 0.68% of GDP and that of State Governments 1.7%
- Too less to meet social security of 90 million 60 plus elderly which is projected to be 315 million by 2050

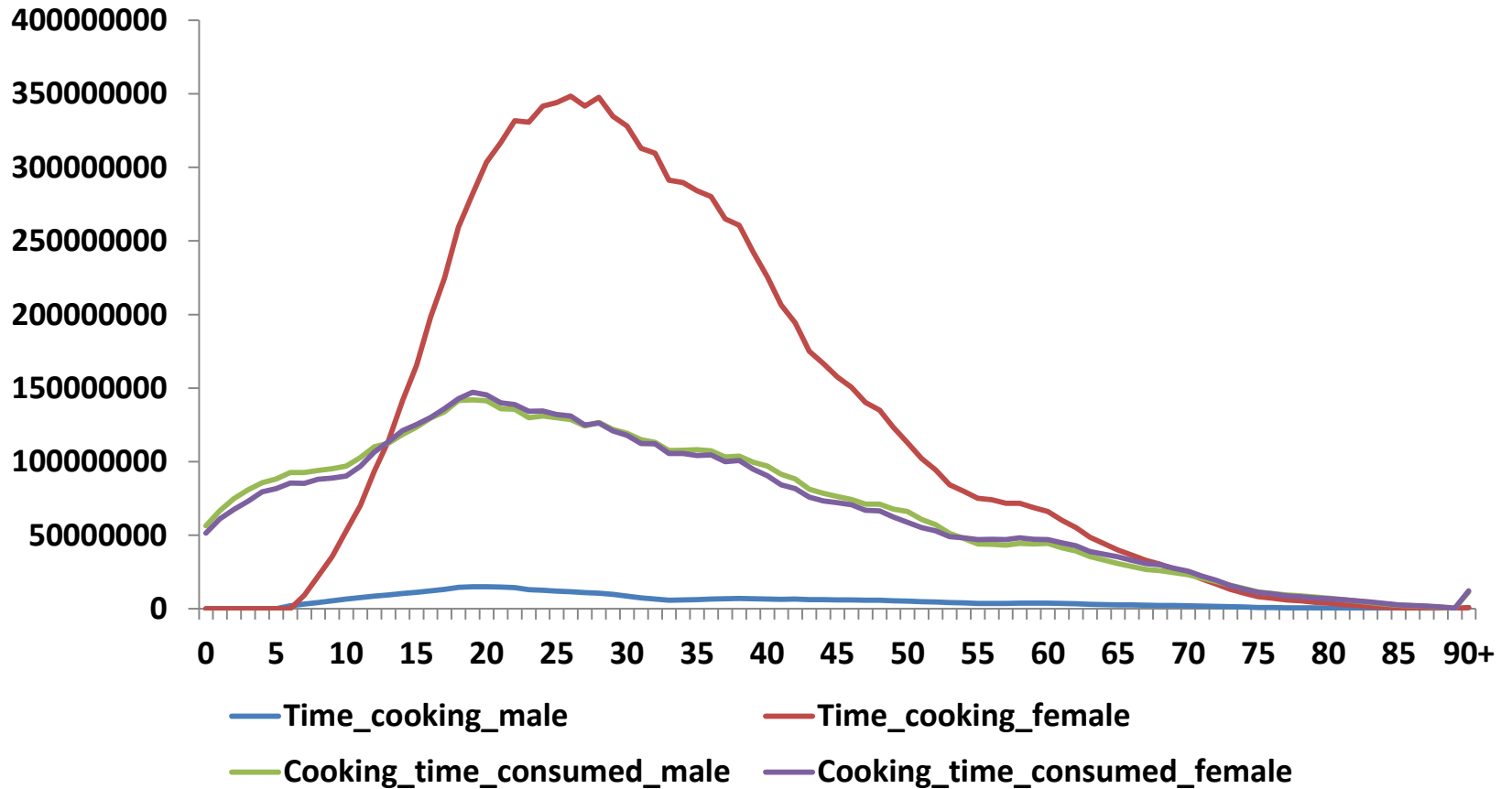
Pension Expenditure in India



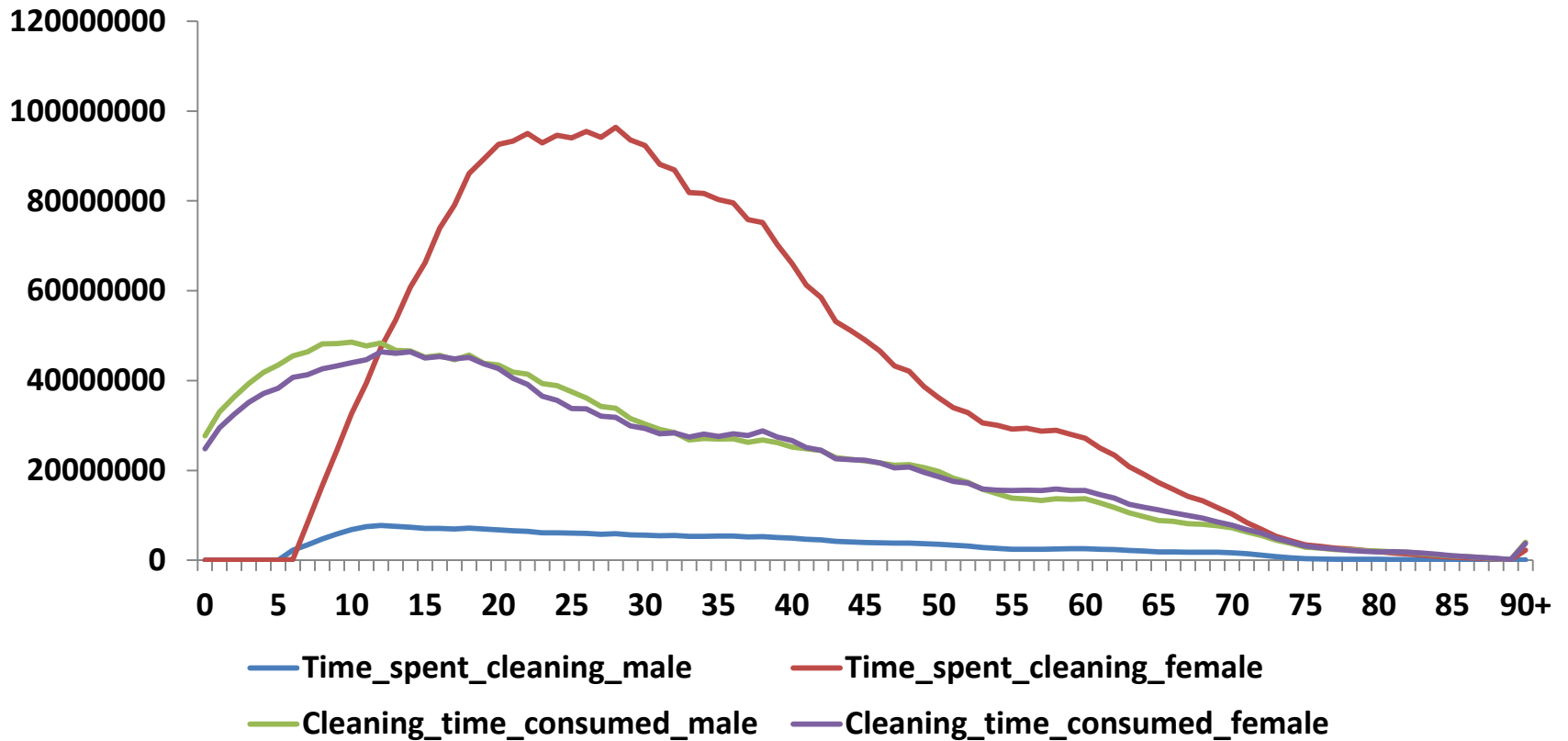
Source: www.rbi.org.in

Some Results of Counting Women's Work

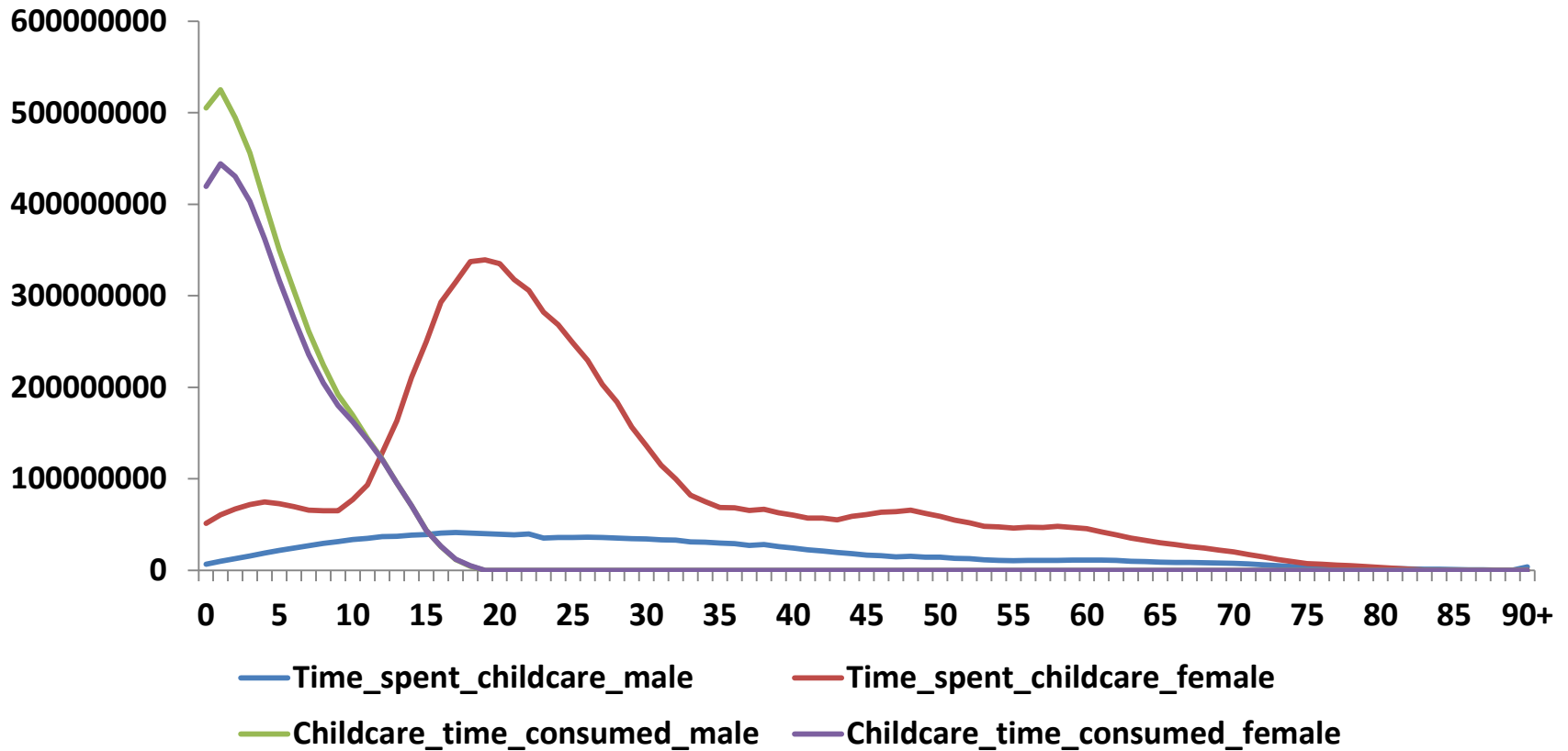
Monetary Value of Cooking Time by Sex



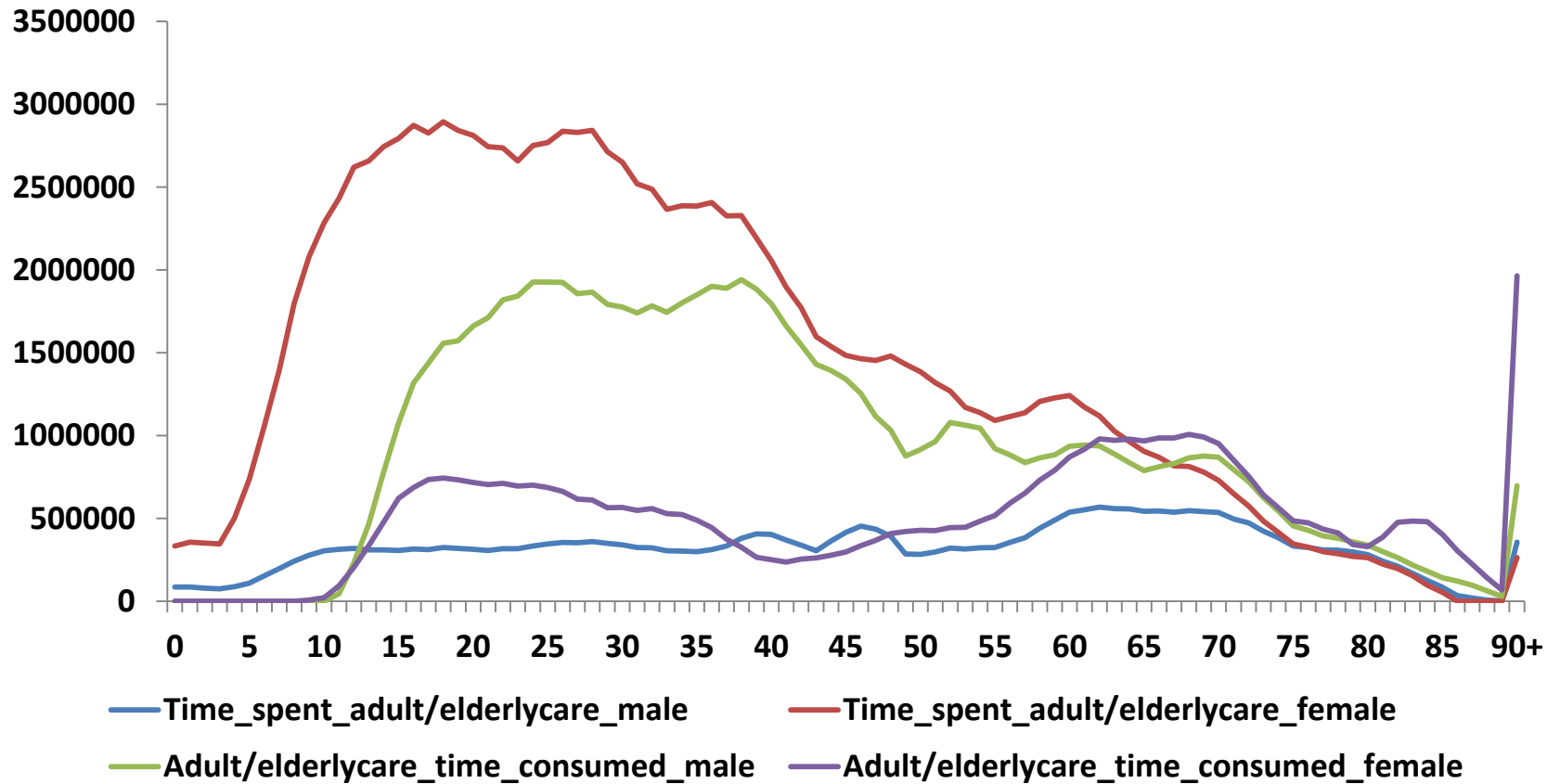
Monetary Value of Cleaning Time by Sex



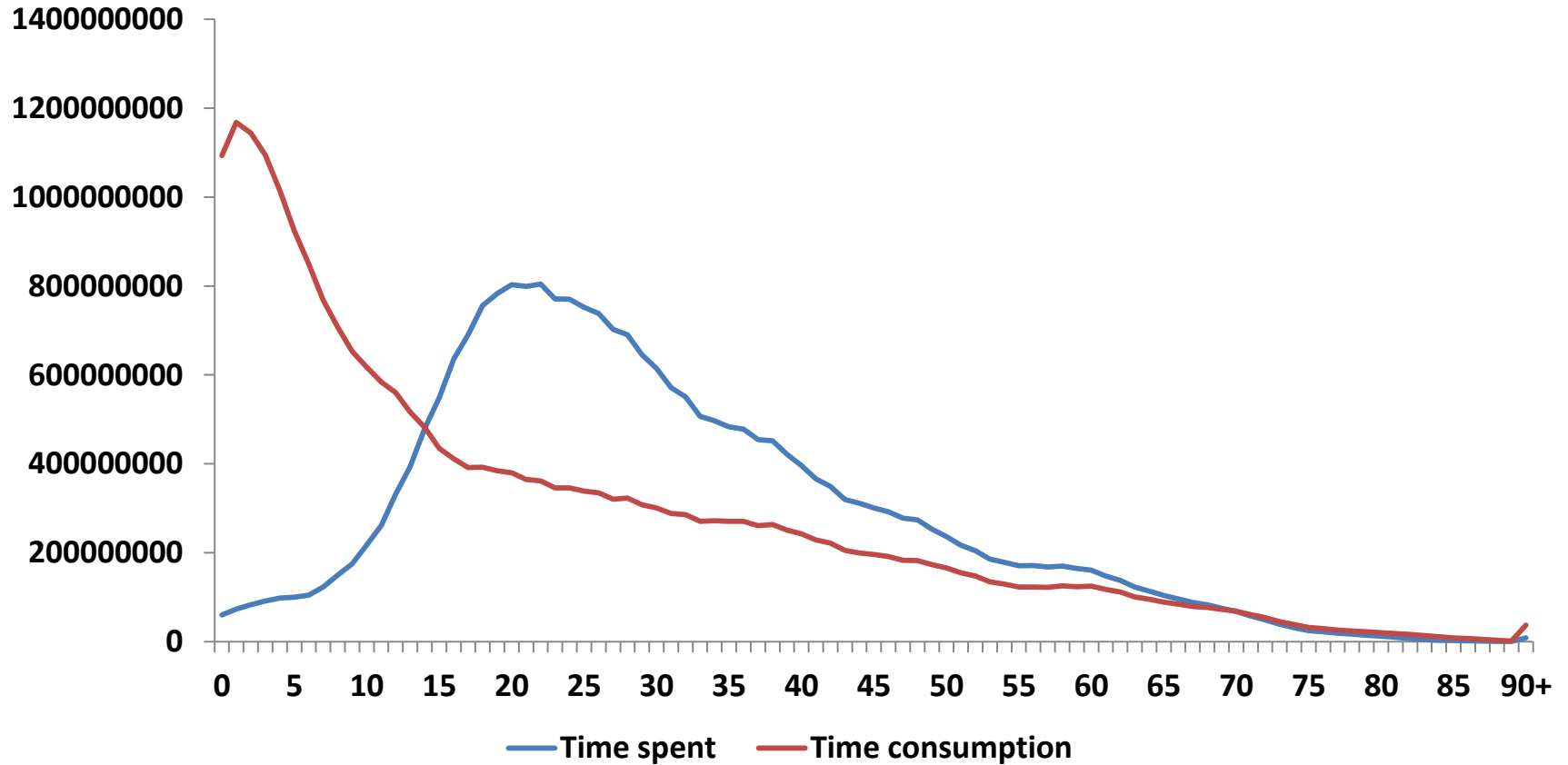
Monetary Value of Childcare Time by Sex



Monetary Value of Adult Care Time by Sex



Monetary Value of Time Spent and Consumption



Thank You