Conference Proceeding Issue Published in International Journal of Trend in Research and Development (IJTRD), ISSN: 2394-9333, www.ijtrd.com

Impact on Fall Manpower of Economy on Covid-19

[1]C. Azhagapuri and [2]Dr. P. Ponraj,
[1]Assistant Professor, AKT Memorial College of Education, Kallakurichi, Tamil Nadu, India
[2]Associate Professor, Department of Education, Annamalai University, Chidambaram, Tamil Nadu, India

Abstract: In past years, the high rates of development of the Soviet economy have required the employment of a quantity of labour power in the national economy that has considerably exceeded the natural growth of manpower resources. By the end of the 1960s, additional sources of labour power - households and the rural population - were essentially exhausted. The percentage of pension-age persons employed in the national economy can hardly be increased. As a result, many branches of the national economy have begun to experience a manpower shortage which is slowing down the development of the economy and retarding the increase in the effectiveness of production. In 1971-1975, the rational use of manpower resources will also be an important problem since this five-year period is on the threshold of the period when the increase in manpower resources will decline a generation born during years with a low birth rate will come of working age. Formal manpower planning has received increasing attention in recent years. This paper considers the problem of establishing a manpower policy for defined skill categories in the face of uncertain demands. At one extreme an organization might hire and fire personnel as the demand for their services varies over time. Alternatively, the work force might be held constant at a predetermined level and supplemented with overtime or subcontracting when manpower demand exceeds the supply. Models representing these two strategies are developed and compared. Examples are presented to illustrate their economic implications, and several simple rules of thumb are derived to guide manpower policy decisions.

Keywords: *Natural Growth of Manpower, Manpower Resources, Economic Implications, Manpower Policy Decisions*

I. INTRODUCTION

A survey of recent writings on the factors bearing on economies development, the reports of the Economy Council of Canada included, would reveal that more emphasis is being placed on the significance of education, training and the quality of manpower generally, than on savings, investment in capital goods, trade balances, taxation, the distribution of national income, and other traditional economic factors. Only a few years ago, plans for economies development contained very little on the way of an analysis of manpower problems. It was taken for granted that given adequate quantities of the other scarce factors required, and ensuring the pursuance of correct monetary, fiscal, trade, wage and price policies, the necessary manpower would be forthcoming. Formal manpower planning has received increasing attention in recent years. This paper considers the problem of establishing a manpower policy for defined skill categories in the face of uncertain demands. At one extreme an organization might hire and fire personnel as the demand for their services varies over time. Alternatively, the work force might be held constant at a predetermined level and supplemented with overtime or subcontracting when manpower demand exceeds the supply. Models representing these two strategies are developed and compared. Examples are presented to illustrate their economic implications, and several simple rules of thumb are derived to guide manpower policy decisions. Therefore, the seeming neglect of human resources in economise analysis, and their treatment as factor units of equal quality with a supplementary or complementary function in relation to capital, can be attributed to their apparent abundance. When an economy can accommodate any kind of labour, and workers are generally available on the market, labour will not constitute an economy problem. This is why most writings pertaining to labour have been largely socio-psychological rather than economies. The current attention to human resources in relation to economies development is a recognition of the fact that the labour requirements of the economy have changed; that the economy can no longer absorb any kind of labour; and that the types of manpower resources required are generally scarce. As long as this scarcity persists, the supply and deployment of manpower will remain an economies problem of the first magnitude, and will maintain a position of priority in the theory of economies development.

II. MANPOWER ECONOMY COVID-19

On March 11, 2020, The World Health Organization (WHO) characterized COVID-19 as a pandemic, pointing to over 3 million cases and 207,973 deaths in 213 countries and territories. The infection has not only become a public health crisis but has also affected the global economy. Significant economic impact has already occurred across the globe due to reduced productivity, loss of life, business closures, trade disruption, and decimation of the tourism industry. COVID-19 may be that a “wake-up” call for global leaders to intensify cooperation on epidemic preparedness and provide the necessary financing for international collective action. There has been ample information on the expected economic and health costs of infectious disease outbreaks, but the world has failed to adequately invest in preventive and preparedness measures to mitigate the risks of large epidemics.With globalization, urbanization, and environmental change, infectious disease outbreaks and epidemics have become global threats requiring a collective response. Although the majority of developed countries, predominantly European and North American, have strong real-time surveillance and health systems to manage infectious disease spread, improvements in public health capacity in low-income and high-risk countries including human and animal surveillance, workforce preparedness, and strengthening laboratory resources need to be supported by using national resources supplemented with international donor funding. International collective action among governments, non-government organizations, and private companies has been advocated in building and financing technological platforms to accelerate the research on and development response to new pathogens with epidemic potential. In the case of COVID-19, such cooperation is critical, especially for the development and production of a vaccine. The Coalition for Epidemic Preparedness Innovations (CEPI), a global partnership launched in 2017, has tracked global efforts in COVID-19 vaccine development activity and is advocating for strong international cooperation to ensure that vaccine, when developed, will be manufactured in sufficient quantities and that equitable access will be provided to all

nations regardless of ability to pay. Furthermore, affected countries may benefit from exchanging technological innovations in contact tracing, such as health Quick Response (QR) codes, to manage the outbreak more effectively. However, there are important privacy implications that need to be considered. In the case of COVID-19, the collective response and adoption of preventive measures to stop the global spread were implemented too late, after COVID-19 had already penetrated other regions through international travel. Presents the dynamics of confirmed COVID-19 cases and shows that large countries in Europe (e.g., Italy, Germany, and the UK) and the U.S. have already outnumbered China, the origin of epidemic, in the number of confirmed COVID-19 cases.

III. IN PAST YEAR OF DEVELOPMENT MANPOWER

In past years, the high rates of development of the Soviet economy have required the employment of a quantity of labour power in the national economy that has considerably exceeded the natural growth of manpower resources. By the end of the 1960s, additional sources of labour power - households and the rural population - were essentially exhausted. The percentage of pension-age persons employed in the national economy can hardly be increased. As a result, many branches of the national economy have begun to experience a manpower shortage which is slowing down the development of the economy and retarding the increase in the effectiveness of production. In 1971-1975, the rational use of manpower resources will also be an important problem since this five-year period is on the threshold of the period when the increase in manpower resources will decline a generation born during years with a low birth rate will come of working age.Questions pertaining to the rational utilization of manpower resources can be divided into interbranch, territorial, and general economic ones. The latter include the formation of manpower resources and their distribution by sphere of activity. The solution of these problems requires the precise calculation of the demographic situation, the combination of economic and social factors of social development, and presupposes a comprehensive approach to planning and to the disclosure of existing and newly arising economic trends.Of late, questions pertaining to the relationship between the demographic process and employment are acquiring more and more importance. The analysis of the impact of special features of the reproduction cycle on the problem of supplying the national economy with manpower, on the age and sex composition of manpower resources, and on other manpower characteristics and manpower utilization indicators is a most important direction in a number of economic studies that have been conducted in this area.However, there are important privacy implications that need to be considered. In the case of COVID-19, the collective response and adoption of preventive measures to stop the global spread were implemented too late, after COVID-19 had already penetrated other regions through international travel.

CONCLUSION

Formal manpower planning has received increasing attention in recent years. This paper considers the problem of establishing a manpower policy for defined skill categories in the face of uncertain demands. At one extreme an organization might hire and fire personnel as the demand for their services varies over time. Alternatively, the work force might be held constant at a predetermined level and supplemented with overtime or subcontracting when manpower demand exceeds the supply. Models representing these two strategies are developed and compared. Examples are presented to illustrate their economic implications, and several simple rules of thumb are derived to guide manpower policy decisions. In either case, it is evident that communicable diseases such as COVID-19 have the potential to inflict severe economic and financial costs on regional and global economies. Because of high transportation connectivity, globalization, and economic interconnectedness, it has been extremely difficult and costly to contain the virus and mitigate the importation risks once the disease started to spread in multiple locations.

References

[1] Darby, Michael. 1976. “Three and a Half Million US Employees Have Been Mislaid: Or, An Explanation of Unemployment.

[2] Finnegan, T. Aldrich and Robert A. Margo. “Work Relief and the Labor Force Participation of Married Women.

[3] Goldin, Claudia and Kenneth Sokoloff. “Women, Children, and Industrialization in the Early Republic: Evidence from the Manufacturing Census.

[4] Le TT, Aniridias Z, Kumar A, Román RG, Tollefson S, Saville M, et al. The COVID-19 vaccine development landscape.

[5] Cho H, Ippolito D, Yu YW. Contact tracing mobile apps for COVID-19.

[6] National Bureau of Statistics of China. *Purchasing Managers Index for February 2020.*

.