

Abstract

As far as dominant sector of the economy, informal sector plays very important role in generating opportunities of income and employment that is necessary for subsistence for the population who is unskilled or has low education level. The informal sector dominates the economy in such an extent that large part of poor population in India is engaged in production, distribution and marketing activities in informal economy. The street vendors are part of this informal economy who takes self employment for their livelihood. The study of informal sector is necessary for economy in India. The economic condition of street vendors is low. They hardly arrange their livelihood. They are poor and belong to marginal section of community. The term globalization is used in multiple senses from various methodological rationalizations in Indian economy. The entire country is under its worldwide exuberance and in coming future its magnitude is likely to be increased on extensive scale. During globalization, the shift of power from sovereign state to market mechanism has led to cascading cuts in welfare functions of government hitting the interest of common man and poor sections of society as well. Street vendors come from this section of society who is also witnessing number of constraints and challenges form socio and economic domains from market oriented changes brought by globalization. In past couple of decades, the graph of crimes and suppression against deprived sections of society has been reported to on rise.

The adoption of new liberalized policy in India in 1991 ushered the various structural and institutional reforms in socio-economic sectors in country. This policy reforms have pioneered the way to integrate domestic economy with world economy. The interests of weaker and marginal sections of working class find less attention in name of fiscal consolidation and other cost cutting measures. With inception of WTO in 1995, a wild scramble for acquiring resources and markets has triggered in developing nation following the reductions in tariffs and non tariff barriers on part of developing countries. These reductions in tariffs and non tariffs barriers have resulted in influencing the various dimensions of formal and informal sections of Indian economy. In fact, the performance of economy is decisively determined by informal set up of country either on employment generation, income earning, poverty elimination and livelihood of various economically and socially deprived sections of Indian society.

The informal sector workers comprising street vendors are also effect in adverse manner on income and employment grounds during phase of globalization. Street vendors play significant

role in urban informal sector sourcing various essential goods and services to urban poor and other part of urban population. Street vendors is estimated to account for 5 percent to country's saving and 63 percent to GDP but they are treated as traffic congestion and public nuisance

In fact, many researchers have conducted to find socio-economic status of street vendors. In this research, the first objective of this study is to find socio-economic status of street vendors in light of globalization. The impact of globalization on their socio-economic status has taken in study as second objective. An attempt has made to analytically explore problems and challenges and other odds by street vendors in vending respect.

The result of the study shows that there is dominance of backward community and other caste in street vending. The vendors hailing from back ward community comprises of 59.5 percent of total street vendors in Lucknow city. The study reveals that 45.5 percent of street vendors have BPL cards which show they are poor and vulnerable.

The study reveals that 56 percent of vendors have health related problems which is cause of concern for them. The majority of street vendors operates on street in extreme weather conditions and subjected to various risks and hazards. They do have accessibility of basic amenities such as electricity, water supply and safety at vending place. These are major hurdles for desire to work and efficiency. It has been observed that in order to save from regular eviction from street they regularly pay bribe to municipal authority and other entities. This causes adverse effects on their earnings. The study also finds that majority of vendor are indebted and pay high interest rate to non institutional money lenders operating in unorganized sector of economy. In lack of collateral security and other guarantee, they do not enjoy credit facilities of banking sector.