CONCLUSION AND SUGGESTION

In Indian the modern industry began to develop in the latter half of 19th century. But there was no statutory measure for regulating wages of the worker till the First World War. The first step was taken through I.L.O. convention in 1928. The government of India passed the payment of wages Act in 1936, which regulated the payment of wages of the workers. But after the second world war there was increase in the number of industrial dispute. The government of India passed the minimum wages act which provides that in any case an industry have to pay minimum wages to its employees. Planned economy also helped in the fixation of wage policy from time to time. With a view to framing a proper plan and ensuring the fulfillment of the purpose of planned economy, the government associated representatives of the employers as well as worker (to form a tripartite wage board in which government was himself a third party) to meet the need of a more effective machinery for wage determination and also to harmonies the interests of
labour and the community at large with the government's wage policy. Through this tripartite wage board provisions made for increases in wages on the basis of productivity.

The Royal commission on labour had suggested on investigation into the feasibility of setting up a minimum wage-fixing machinery. However, certain difficulties were pointed out and this reform could not be brought about till 1948. The various issues connected with the fixing of a minimum wage in our country may be briefly summed up in the words of the Kanpur labour enquiry committee, which said: In fixing a minimum wage, we have necessarily to take the cost of living into consideration we have to determined the standard. This is not an easy matter. The psychological, social and environmental elements of the problem, have all to be carefully examined. Date have to be collected, family budgets have to be obtained, studied and analysed. The requisite items have to be selected with care, and accurately weighted, quantitatively and qualitatively. All this work is of a difficult nature requiring patience,
precision and an understanding of the classes on whose behalf the cost of living is being determined. The family unit itself has to be defined and fixed. In the Indian social system this is not a matter easy of achievement. The traditions and social usages of the people have to be respected and duly appraised.

The employers advanced argument against an increase in wage with particular reference to Indian conditions. It is pointed out that increase in wages will create the greater idleness in cannot be wisely spent. Besides, the supply of labour may increase with a rise in the income. The increase in wages may be offset by an increase in the cost of living, because increased wages would have an inflationary tendency. However, all there arguments are one-sided, and the desirability of having a minimum wage in our country cannot be now disputed. The difficulties in fixing the wages have only to be kept in mind and carefully solved.

It may also be mentioned that without a comprehensive system of social security, it may not be possible to lay down a national minimum time wage
because many workers may be retrenched if a national minimum is enforced. It is also argued that a national minimum wage would decrease. The profit of entrepreneurs and raise the share of labour in the national dividend and thus may affect saving and may lead to greater demand of consumption of goods, and this may not be very helpful when the country has embarked on developmental planning. However, minimum wages must be fixed in certain "sweated" industries, where workers are exploited.

Due to the raped change in living style and sudden raising in the cost of commodities the internal of five years which is provided under the minimum wages Act, 1948 for fixation and revision of minimum wage is are long period and the limit should be at least one or two years in other wards the time for the fixation of and revision of the wage must be or two years.

The employer should relies that when they are earning more profit in a particular yare with the in a particular year with the help of hard woring of the worker they must automatically increase the wages
Conclusion & Suggestion

without waiting the prescribe from the side of the workers.

It is true that the judiciary had played and is playing a great role applying liberal approach in interpreting the term “wage” and in Reptakos care supreme court had added sixth component in the term wage. It is the duty of employers to add the necessary components automatically in the wage other reviewing the situations and condition of the person who are living in the society because the worker are also the part and parcel of that society.

Main recommendation of the second national commission on labour 2002 labour laws are not the only course of our unsatisfactory economic development. This, however, does not mean that we do not believe in the need for changes both in laws and attitude.

There is an imperative need to evolve or new work culture. The wages have to be looked upon as incomes individual worker’s attitude to work has to include pride in maximizing his own productivity to repay his debt to the society and pride in his
commitment to excellence reflected in the quality of work. We must be concerned at the moral culpability of short charging or working less and accepting the same payment.

The managements can make contribution to improve work culture. For maintaining high level of work culture, for arrangement required to be established include fair wages, equitable profit sharing, participatory management and opportunities to interact.

In regard to living wages, all efforts should be made to give the living wages to workers. And all organs of state i.e., legislature, executive and judiciary must be active towards the living wage. No doubt, the fixation of living wage structure is the most difficult task. But in India, may Foreign or multinationals companies are giving wages, like living wage, to their workers.

The demands of social justice and the claims of national economy require the attempts should be made to secure to workmen a fair share of the national income which they help to produce; and care
has to be taken that the attempt at a fair distribution does not tend to dry up to source of the national income itself.

The wage structure must reach to the standard of the living wage which has been specified as one of the ultimate objectives by Article 43 of the Indian constitution and which is the ideal that working population of the country hopefully looks forward to achieve. It is no doubt a bold and tall claim.

From the statutory parts of the definition of wages in various enactments, a chemical analysis from the inclusive and exclusive part is that the term wages is a comprehensive one and includes a privilege or benefit, which is capable of being estimated in terms of money.

Only in the industrial dispute Act, any travelling concession is include in the definition of wage and not in any other statute and comes either expressly or impliedly under the exclusion part of the definition of the wage.

For the determination of minimum wage, minimum wages Act undoubtedly confers authority upon the
appropriate Govt. to issue wage in respect of scheduled industries for the whole or part of the state and Section 5 of the minimum wages Act lays down procedure for fixing and revising the minimum rates of wage either by appoint on committees and sub committees in respect of such fixation and revision, as the case may be or by the notification of official Gazette.

Several theories have been put forward to explain the general level of wages prevalent in a country. Theories of wage determine the level of wages. There are three stages of the development of wage theories. First, the just wage of the middle ages which mean just wage to the workers. Secondly the classical theories of wages, which includes, Adam Smith’s theory, where the workmen desire to get as much, the masters to give as little as possible, the subsistence theory of wage where wages tend to settle at the level just sufficient to maintain the worker and his family at the minimum subsistence level, the standard of living theory where the worker do not accept wages below their standard of living, the wage fund theory where the wage can be ascertained by dividing the
wage fund by the number of workers and the residual claimant theory where the workers are paid what is left after making payment to other factor of production like rent, interest and profits. Thirdly, Neoclassical theory of wages, where the most important theory is of demand and supply theory of wages.

There are three kinds of wages minimum wage, fair wage & living wage. At the bottom of the ladder there is the minimum basic wage which the employer of any industrial labour must pay in order to be allowed to continue in industry. Above this is the fair wage, which so the living wage must provide not merely the bare essentials of food, clothing and shelter but also a measure of frugal comfort, including education for the children, protection against ill health, requirement of essential social needs and a measure of insurance against the most important misfortunes, including old age. As regards fair wage, it involves a rate sufficiently high to enable the worker to provide a standard family with food, shelter, clothing, medical care and education of
children. As regards the minimum wage, it has been understood in two different senses, the first being an industrial minimum wage which the employer of any industrial labour must pay in order to be allowed to continue an industry, the second being a statutory minimum wage, it provide not merely for the bare substance of life but also some measure of education, medical requirement and amenities.

The impact of globalisation can be seen in many field these is a common belief that globalisation harm is causing to the internet of workers, especially unskilled workers, either directly indirectly, through trade and capital mobility. Its effect on wages, employment and income inequality have led to a uncertainly between working class. The impact of globalisation is also more several on women employment. Another aspect which has seriously affected the working class is labialisation in which the prices of essential commodities

As workers both in urban am rural area as well as spend a large share of their income on food the real
wages of the workers have gone down adversely affecting their living standards.

In depth study of the Judicial survey indicative that the courts has considered House Rent Allowance. Night Shift allowance, Heat Gas & dust allowance, Incentive allowance, retaining allowance, overtime allowance, dearness allowance & guaranteed wages will included in the term 'wages'. But conveyance allowance, compensatory allowance, special allowance, subsistence allowance, allowance will not included in the wages.

It was further, while adding sixth component in the minimum wage, observed by the Supreme Court that purchasing power of today's wage cannot be judged by making calculations which are socially based on 30/40 years old wage structure. The only reasonable way to determine the category of wage structure is to evaluate each component of the category concerned in the light of the prevailing prices. There has been sky-rocketing rise in the prices and the inflation chart is going up so fast that the only way to do justice of the labour is to determine
the money value of various components of the minimum wage in the context of today.