INTRODUCTION

The wage problem is so important that it has always engaged the attention of all thoughtful people in all countries at all times. This problem is more complicated and complex in India at present. The fact cannot be denied that the "wages" form the pivotal round which most labour problems revolve wages are the main cause of trouble in the Industrial disputes. They are the main source of worker's income. His livelihood and that of his family depends upon the wages he receives. The income from other sources, if at all exists, is strictly limited. Indirect receipts in the nature of social services and social security benefits are also limited in India. Hence the wage is of supermost importance to the worker. The welfare and efficiency of the wage earner depend upon the amount of earning received. More earnings means greater satisfaction of wants. Taking the agricultural workers also into account, a large number of population consists of workers and therefore, the well-being of society is intimately connected with the well being of
the workers the workers. If unemployment or underemployment is an under of economic distress in the country, wages and earnings serve as an indicator of the economic prosperity of the section of the population which is in paid employment.

The preamble of the Indian constitution states that the people of India have solemnly resolved "to secure to all its citizens: justice-social economic and political-equality of status and of opportunity". Thus the concept of socio-economic justice, which is enshrined in the preamble, contains the aspiration of the people of India who have established the constitution.

The Indian constitution through its preamble emphatically declares that socialist democratic republic of India shall be a welfare state committed to the ideal of social-economic justice. This preambulatory message of socio-economic justice has been translated into several articles dealing with its different facets in part III and IV of the constitution. The former contains the fundamental rights of the citizens and
the later deals with the directive principles of state policy.

The founding fathers of our constitution clearly laid down socio-economic justice as a goal to be achieved by the future government without any favour in India, and did not favour the idea of incorporating in the constitution particularly means to achieve it. Thus every government which purports to act within the constitutional framework is duty bound to strive to secure social-economic ourtice for the citizens.

Prior to enforcement of the Indian constitution 1950 various legislations, like. The Minimum Wages Act, 1948, the Payment of Wages Act, 1936, Employee’s State Insurance Act, 1948, Industrial Dispute Act, 1947 Industrial Employment (standing orders) Act, 1946, Workmen’s Compensation Act, 1923 etc, were in operation to welfare of the workers and to manage the relations between employer and employees. But our constitution’s framers felt that, regarding the labour welfare, these legislations were not sufficient, because, they had not have any ‘National Goal’ to be-coming progressive Indian
society. Visualising this matter, they incorporated many social and economic welfare goals in part IVth of the Indian constitution which deals with the directive principles of state policy.

Art 39, 41, 43 and 43 A of the constitution deal with the social and economic welfare of workers engaged in all sorts of labour – agricultural, industrial or otherwise.

Art 39 enunciates the dimensions of social justice and provides for certain principles concerning the socio-economic right of the citizens. The articles has six clauses, all the clauses are very important for the establishment of a welfare state. The important question of attaining control over ownership and material resources, and providing of a distribution system which subserve the common good is the crux of the problem and the spirit of the Art 39.

The economists and sociologists have attempted to discover and acceptable general theory of wages that would explain in all circumstances how levels of wages and changes in wage are determined? What determines wages? There is no single answer to these
questions Several scholars have answered differently and none has proved entirely correct. The history of economics thought records various theories of wages.

The theories of wages have played important role for the determination of wages. The theories regarding wages may have some value in certain specified condition. There are in adequate as a general theory applicable in a circumstances. Thus the criteror determining wages structure may vary from circumstances to circumstances. However, there are some principles like growth of production, the interplay of supply and demand, reproduction of cost, marginal utility bargaining power, labour union’s role etc, behind wages theories to which all agree.

In the present work, an attempt has been made to present the "Role of theories of wages in the determination of wage structure, the aim of the present work is to see what the role of theories of wages is in the determination of wage structure, which are provided to workman and what should be provided to them?"
The present study is conveniently divided into six chapters excluding its introduction and conclusion and suggestion.

First chapter deals with the wage concept it consists meaning and definition, determination of wages, mode of wages determination and determination of wages rate.

Chapter second deals with three parts, I part deal with the theories of wages, its kinds of the eras and classical theories of wages and second part deal with the new classic theories of wages and third part deal with the role of theories of wages in determination of wages.

Chapter third discusses classification of wages.
1. Minimum wages,
2. Fair wages and
3. Living wages:

Chapter fourth deals with concept of globalisation and its impact on wages.

Chapter fifth deals with the judicial attitude or approach towards theories of wages.