Preface

India is on the threshold of industrial and economic development. The growth would be retarded if harmonious employer-employee relations are not maintained. 'Wages' plays a fundamental role in establishing this relationship. However, much controversy in the industrial sphere revolves round the question of wages. Though formerly the _laissez faire_ doctrine prevailed, with the emergence of the welfare state ideology, notions of national economy and social justice gained prominence. The problem of wages has become one with social, political, economic, psychological and legal dimensions.

Formulation of a proper wage policy is thus a riddle. Realities of the present have to be fused with perspectives about the future. With due recognition of all significant factors, a proper balance has to be struck, which should be the hard core of any wage policy. This study emphasises the need for a wage policy which may meet the requirements of rapid economic growth and stable industrial relations. The study also indicates the proper bases for the promotion of such a policy.
The lay out of this thesis is in fourteen chapters. Chapter 1 is introductory. Chapter 2 makes a probe into the concept of wages. Chapter 3 deals with the various 'components of wages', like the basic wage, dearness allowance and other allowances which constitute the wage packet.

Chapter 4 highlights the role of wage policy in a welfare state. The Governmental efforts in adopting a wage policy through the Five Year Plans is scrutinized in Chapter 5.

Chapter 6 contains an examination of the statutory safeguard with respect to wages. Chapter 7 exposes the steps taken at various levels, by introducing minimum wage, to prevent exploitation of labour.

Chapter 8 analyses the factors influencing the standard of living of workers. Chapter 9, with special emphasis on relevances of the capacity to pay and the industry-cum-region principle, brings to light the foundations of wage policy.

The merits and demerits of the system of Collective Bargaining as a method of wage determination are examined and the significance of the system in the Indian context is assessed in Chapter 10. The process of wage determination
through Conciliation and Voluntary Arbitration is dis-
cussed in Chapter 11. The set up and functioning of 
the Wage Boards as a machinery for wage fixation is dealt 
with in Chapter 12. Chapter 13 focuses attention on 
settlement of wage disputes through the powers of 
adjudication. 

Chapter 14 draws out the main conclusions 
emerging from the preceding chapters and also contains 
some suggestions.

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