ABSTRACT

In the context of developing nations and specifically, addressing the cases of their constituent and relatively less developed regions, researches on the extent of socio-economic vulnerability are becoming increasingly significant. By initially identifying and assessing the degree of socio-economic susceptibility, researches on socio-economic vulnerability can eventually help policy makers identify key causal factors sieved from a larger pool of indicators representing balanced regional development and propose ways and means for mitigation.

The first objective of the research is attempting to assess the degrees of socio-economic vulnerability of a susceptible region based on the nature of interdependence of socio-economic and demographic indicators governed by the Human Development Index. The second objective is subsequently trying to formulate policy implications for minimization of socio-economic vulnerability based on the performance indicators of a relatively significant socio-economic growth sector in the region.

To best achieve the two research objectives, a literature review has been accordingly conducted to arrive at a two stage research of assessment and mitigation. The twin concerns of socio-economic vulnerability assessment and socio-economic vulnerability mitigation have lead to formulation of the methodological framework to best arrive at the objectives. A relatively less developed region in West Bengal has been earmarked as the case study region to contribute to the body of research.

Addressing objective one, the assessment of interdependence of socio-economic components like well being, economy and demographic components like urban livelihood, poverty, explains the importance of the balanced regional growth minimizing the state of vulnerability in the earmarked region. The research has conducted a soft assessment on a vulnerability grey-scale to understand the gradient or pattern of socio-economic vulnerability depending on their vulnerability index. The findings state that with high vulnerability index, any region becomes more sensitive towards different categories of socio-economic shocks and consequent injuries. Sub regions with low vulnerability index show insignificant relationship between growth components are thereby, indicating lesser sensitivity towards different kinds of socio-economic shocks and consequent injuries.

Addressing objective two, the research has further shown that the growth components of micro, small and medium scale enterprises (MSME) like number of MSME, employment in MSME and socio-economic and demographic growth components have strong level of correlation. Therefore, it is required to formulate appropriate policy measures in favour of the interrelationship and the development of MSME.

The research has proposed both long term policy interventions and action plan oriented short term policy implications. The long term policy interventions include the development of MSME in terms of increasing number and employment to improve the components of well being, social infrastructure and economy. The short term interventions include the establishment of socio-economic status monitoring centres to facilitate appropriate resource allocation based on the vulnerability scale.

On the whole, the research has made evident that a comprehensive understanding of economic development in a relatively less developed region having a significant level of socio-economic vulnerability is based on three socio-economic foundations viz., locational advantages, innovation of indigenous characteristics and variety of a regional economy. Of the three foundations, the variety of the regional economy in terms of the role of MSME in a three districts scenario has been addressed in the present research. Accordingly, future researches addressing assessment of socio-economic vulnerability assessment and mitigation based on locational advantages and indigenous characteristics are recommended.

Keywords: Socio-economic vulnerability assessment and mitigation; Human Development Index based indicators; Interdependence of growth components; Micro, Small and Medium Scale Enterprises.