

## Purple Economy:-Component of a Sustainable Economy in India

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**Abstract:** *The purple economy is multidisciplinary, in that it enriches all goods and services by capitalizing on the cultural dimension inherent to every sector. The context of the purple economy is that of the growing importance of culture in contemporary society. The factors involved in this include in particular: a global economic and political readjustment in favour of emerging countries, a return to local environments, new forms of claims, growing social demand for quality based on cultural consumption patterns, innovative approaches and so on. The purple economy is that part of the economy which contributes to sustainable development by promoting the cultural potential of goods and services. "The purple economy refers to taking account of cultural aspects in economics. It designates an economy that adapts to the human diversity in globalization and that relies on the cultural dimension to give value to goods and services." In fact the growth in the cultural component attached to products is linked to each territory's cultural vitality. This paper focus on the contribution of purple economy in sustainable development and it is found that purple economy focus on to the cultural values put in goods and services and makes a healthy economy condition.*

**Keywords:-** *Purple economy, Indian Economy, Scope of purple economy, Contribution of purple economy in economic development.*

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### I. Background

The term first appeared in 2011, in France. The signatories included the board members of the association Diversum, which organized the first International Purple Economy Forum under the patronage of UNESCO, the European Parliament and the European Commission.

This evolution requires a different perspective on our cultural backgrounds and a rethinking of the relationship between culture and economics. The mode of growth of recent years is no longer suited to the configuration of a globalized world and is no longer practical on a long-term basis. The concept of the cultural economy has made it possible to include the cultural sphere in economics. This concept is no longer enough to describe the reality of a world in which culture cannot be reduced to a single sector. Today more than ever, culture must be the stimulus for all human activities, including economic ones. All the players draw from the cultural substratum and, in return, produce culture to varying degrees. For want of having been identified, these cultural flows that irrigate the economy are not sufficiently recognized as factors for innovation and for the revitalization of economic activity, turned more toward satisfying human needs. Globalization offers new potential, stemming from dynamic interactions between economics and culture.

- (I) A global awareness of a shared cultural environment encourages people to better recognize the effects of these cultural- economic interactions, particularly by more accurately measuring the cultural footprint of groups and individuals.
- (II) Furthermore, the shift toward a culturalized economy will also have a significant effect on employment and training.

### Scope of Purple Economy

The purple economy is multidisciplinary, in that it enriches all goods and services by capitalizing on the cultural dimension inherent to every sector. The sensory, experiential economy is one application of this. It differs from the cultural economy, which is sector-based.

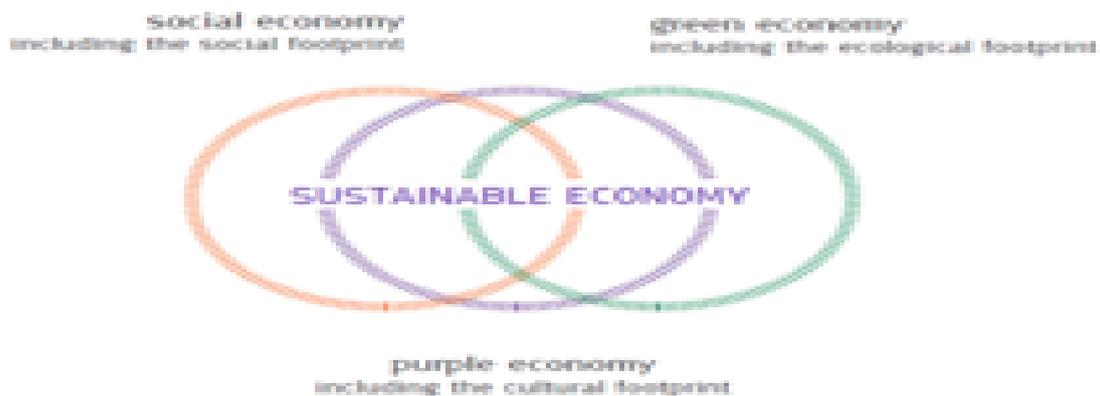
In June 2013, the conclusions of a first inter-institutional working group on the purple economy, formed of experts from UNESCO, the OECD, the International Organisation of the Francophonie, French ministries, various companies and civil society. That document underscored the impact of the phenomenon of culturalization, which now affects the entire economy, with follow-on effects on employment and training. The report differentiates between *purple jobs* and *purplifying professions*: the former are directly linked to the cultural environment by their very purpose (like town planners and developers), while the latter are merely

caused to transform under the effect of culturalization (such as positions in human resources or in marketing and communications).

Another reference document published in June 2017 mentioned various aspects of the human environment in which economics are likely to produce cultural benefits: architecture, art, colours, enjoyment, ethics, heritage, imagination, learning, social skills, singularity, etc.

### **Connection to Sustainable Development**

The Three components of a sustainable development-



The purple economy emphasizes the presence of externalities: the cultural environment from which agents draw and on which, in return, they leave their own footprints is a common good. As a result, the purple economy sees culture as an axis for sustainable development. In fact, culture has been a whole sub-section of sustainability since the beginning. Corporate social responsibility can even be said to have originated in the International Covenant on Economic, Social and Cultural Rights adopted by the United Nations in 1966. This issue is just one of the different components of sustainable development, alongside concerns relating to the natural environment (green economy) and to the social environment (social economy).

### **Four things to know about design and implement economic policies**

‘Purple economy’ to convey the need for an economic model which recognises care work. Without it, the sustainability of human societies will be threatened. The current free market system is such that those who provide unpaid care work (mostly women) are penalised in market terms, and those who do not (mostly men) are rewarded. Care work consists predominantly of cooking, washing, cleaning, shopping, and taking care of babies/ill/disabled/elderly as well as taking care of healthy adults. This work that we take so much for granted actually consists of millions of work hours. Global time-use statistics show that unpaid care work constitutes approximately 42% of total global work hours. Yet into the 21st century, even the most developed economies are still grappling with them. In the best-case scenario, the employment gap closes but the gender wage gap and job segregation persist. This is because the more time one allocates to unpaid care work, the less time one has to commit to paid work, advancement in the labour market, access to income and accumulation of wealth.

The purple economy foresees an economic system which acknowledges care as an economic issue and as a persistent source of inequalities unless the responsibilities for caring are equally distributed. Purple is the symbolic colour of the women’s movement in many countries around the world, including my native country. The purple economy entails four pillars aimed at recognition, reduction and redistribution of unpaid care work: -

- A universal infrastructure of social care services whereby all households have equal access to quality professional paid care services for children, ill, elderly and disabled. This enables transformation of some of the burden from the households/unpaid care work to the state, and through public subsidies to private producers/paid care work.
- Regulation of the labour market for work-life balance – transforming some of the burden from women’s unpaid work to men’s unpaid work, through regulations such as paternity and parental leave, shortening working hours, and so on.
- Special measures aimed at reducing the unpaid work burden of rural households. An efficient rural physical infrastructure reduces women's unpaid work of carrying water, collecting firewood, farming and food processing.

- An alternative macroeconomic policy framework that enables the undertaking of the above three pillars, by prioritising sufficient job generation and creating the fiscal space for social spending.

“Rural women and girls undertake a disproportionate share of unpaid care and domestic work such uneven distribution of responsibilities is a significant constraint on women’s and girls’ completion of, or progress in, education and training, on women’s entry and re-entry and advancement in the paid labour market and on their economic opportunities and entrepreneurial activities, and can result in gaps in social protection, pay and pensions.” When care work is left to private markets/solutions, the only women who have the option of pursuing a career are from the higher-income households that can afford market substitutes for care. This is not simply an issue of gender, but of class, too. Women of lower education are forced to drop out of the labour market after childbirth, because their low level of pay cannot afford market substitutes for care unless there are publicly provided/subsidised quality services. The real solution lies with the State, in public provisioning of quality social care services and effective regulation of the labour market for a work environment that enables balancing of work and family. Private sectors can contribute by innovating and implementing care-friendly work practices and by investing in high-quality, user-friendly care services. Four the international migration of domestic workers is the epitome of multi-layered inequalities when the care economy is left to private markets/solutions. The care crisis of upper-income groups in richer countries is resolved at the expense of an emerging care crisis of lower-income groups in poorer countries. It is a tragedy that a mother leaves her own child to the care of relatives in order to go to another country to care for some other family’s child. Exploited care labour is never a perfect solution for the receivers either – all kinds of problems and conflicts emerge when the very task-intensive work of care is left to an untrained person in very poor work conditions.

### **Advantages of Purple Economy**

There doesn’t appear to be much information about the economic impact of the purple economy. And indeed, it may be hard to pinpoint. While a restaurant may self-identify as serving Lebanese or Czech food – tax forms don’t call for that information. Besides, goods may be part of more than one culture – baklava can be found throughout the Mediterranean region for instance. A store selling Polish groceries in Philadelphia might appeal to Czechs, Slovaks, and others from Eastern Europe. The purple economy is a global economy and happily, the KITnDO website is part of that. We have listings for places found in the United States of course, but our international listings are increasing every day.

Another notable feature of the purple economy is the growing practice of Fair Trade goods being sold around the world. These are generally items created by artisans, though food items such as coffee and tea could be included as well. These items may be more generic-objects such as a pair of sterling silver earrings created by a member of a Hill tribe in Thailand or mittens knit by a Guatemalan – but they still speak to the concept of valuing the cultural aspects of goods. And more than one business has been built on this practice.

### **Impact of Purple economy in India**

The Indian economy grew at 6.7 per cent during the financial year 2017-18, while the rate of growth rose to 7.7 per cent during the quarter ended March, GDP estimates released by the government showed.

The Indian economy seems to have started on the road to recovery as it reclaimed the position of the fastest growing economy. According to data released by the Central Statistics Office (CSO), India's Gross Domestic Product (GDP) grew by 7.7 per cent in the fourth quarter of fiscal year 2017-18. Courtesy to the rise in the GDP growth during three months of March, India surpassed China's GDP growth of 6.8 per cent reported for the quarter ended March.

The overall GDP growth seen by the Indian economy during the financial year that ended on March 31, 2018, stood at 6.7 per cent, according to the government data. The Indian economy had posted the GDP growth of 7.1 per cent for the previous financial year.

## **II. Finding**

- The purple economy foresees an economic system which acknowledges care as an economic issue and as a persistent source of inequalities unless the responsibilities for caring are equally distributed.
- A cultural economy has all the more future prospects in that it represents potential for growth. It is based on largely immaterial foundations and is thus in line with the need for moderation that the economy is now facing, for primarily ecological reasons. The advent of a multicultural, multi-centric world is replacing cultural diversity as a focus of corporate concerns.
- Global time-use statistics show that unpaid care work constitutes approximately 42% of total global work hours; three quarters of this is women’s unpaid labour. This has a direct impact on women's economic rights and empowerment. It was long assumed that the economic gender gaps would erode over time in the course of economic growth.

### **III. Conclusion**

Purple Economy refers to the adaptation of the economy to human diversity in globalization and valuing the cultural aspects of goods and services. When we search for and purchase ingredients and mementos from countries related to our cultural background, we are supporting the purple economy. We would love to know how you “support” the purple economy. A cultural economy has all the more future prospects in that it represents potential for growth. It is based on largely immaterial foundations and is thus in line with the need for moderation that the economy is now facing, for primarily ecological reasons. The advent of a multicultural, multi-centric world is replacing cultural diversity as a focus of corporate concerns. This trend toward diversification has been reinforced, particularly in advanced economies, by questioning the emphasis on quantity and by increasingly strong aspirations to replace it with a quality-based economy. It also entails the ability to objectively assess each company’s contribution to the enrichment of cultural diversity. The public powers need to adapt the educational system to bolster the acquisition of the skill sets required for the purple transition. It would be benefited for international institutions.

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