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## Book Review

### Title: Economic and Labour Laws

Authors: S.S Gulshan  
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The authors are back with a new and improved 4th edition of the book. They have diverse, enriched teaching experience and their work gives a complete coverage of the title chosen.

This edition has not only been revised and updated in line with the changes in the law, the significant feature of the this edition is the inclusion of major and latest amendments. The book is more suitable for the executive courses as it is covering not only labour related laws but also have an extensive coverage of economic laws. This is desirable as an executive should be well versed with economic laws to regulate the business functions effectively and manage the labour to work on prepared plans ideally by respecting all the legal canons.

Industrial Relations Policy in India has evolved over a period of five decades through a process of tripartite consultations and in the light of then prevailing socio-economic and political conditions and circumstances. Repeated attempts made by the Government to evolve tripartite consensus on long-term vision of labour policies and strategies, rationalizing and reforming multitude of labour laws, fine-tuning the labour policies and strategies with the liberalized economic policy and allowing a level playing field to industrial organizations to compete with multinational enterprises have thus far not been successful. Human resource is a very critical factor in

economic development and a major source of competitive advantage.

Existing books on Economic and Labour Laws are either too technical or too cumbersome or too brief and too sketchy that they hardly convey anything. The result is that students get confused and develop dislike for the subject. Considering the mentioned difficulties, this book is an attempt to present the precise and up-to-date information about the topics covered in a very simple and logical manner in simple language. The entire book has twenty four chapters divided broadly in two parts:

**Part One:** Encompasses all the important Economic laws like Industrial Act, 1951; Foreign Trade Policy and Procedure; Trade, Competition and Consumer Protection; Regulation of Production, Supply and Distribution of essential Commodities; Standard weights and Measures Act, 1957; Management of Foreign Exchange Transactions; Pollution Control and Environment protection and Intellectual property law; Prevention of Money Laundering.

**Part Two:** Consists of significant labour laws like The Factories Act, 1948; Minimum wage Act, 1948; Payment of Bonus Act, 1965; Payment of Gratuity Act, 1972; The Employee Provident Fund and Miscellaneous Act, 1952; Employee State Insurance Act, 1948; Industrial Dispute Act, 1947; The Industrial Employment

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(Standing Orders) Act, 1970 and Workmen's Compensation Act, 1923.

The main criticism of this book is that the case studies / practical problems of the laws are not incorporated in various chapters to make the book more interesting for the readers and to make the concepts clear and to convey the fundamentals rather

than giving minute details. Few research insights/ facts and figures can be integrated for better understanding of the practical implications and consequences of these legal laws.

For students to evaluate themselves and for the ease of Faculty members, a number of short and essay type questions are provided at the end of every chapter.