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Four Day Workweek A Magic Trick or A False Impression
: Sustainability Analysis In The Digital Era

Dr. Durdana Ovais[1], Dr. V. Selvalakshmi Bharatan[2] & Dr Geetanjali Shrivastava[3]

1.Assistant Professor- Department of Commerce ,The Bhopal School of Social Sciences, Bhopal
2.Assistant Professor ,Research Scholar& Author, Department. of Business Administration, Valliammai Engineering College
3.Assistant Professor- Department of Commerce ,The Bhopal School of Social Sciences, Bhopal

Corresponding Author email address ;- durdanaovais@bsssbhopal.edu.in, durdanao@gmail.com

Abstract

Introduction: For long the Keynesian economic model had been adopted by the policy makers to boost the economic growth of a country. In the current scenario a relook is required to ensure economic growth. This requires measures beyond what have been suggested by Keynes to recover from a depression. ***Objective:*** The research study focuses on the consumption function and the nudges required to increase it in this digital era. The effect of four day work week is probed in the study as a way to suati Prominent among these are the four day work week and its influence on consumer behaviour and consumption pattern. ***Research methodology:*** The research centres around the middle class of the society which forms a crucial revenue base and capital formation base for an economy. Subjective factors which determine the consumption are taken as Independent Variables, Dependent variable for the study is taken as the consumption pattern and Four-day work week is taken as a mediating variable for the purpose of the study. The universe taken is M.P. India. Sampling elements targeted are middle income group sample size consists of 388. ***Analysis & Findings***: Data collected is put through preliminary analysis, validity analysis and reliability analysis. Data is analyses in PLS SEM 3.3.2. The research aims to propose a model for boosting consumption in the economy post the COVID lockdown period which would be beneficial for both policymakers as well as organisations.

Key Words: four-day work week, consumer behaviour, saving patter, buying motives, consumption pattern, Keynesian model, middle class, India

Introduction: John Maynard Keyens is a name holding a prominent place in Macroeconomics who was brought to the limelight as the saviour of the US economy from the great Depression of 1929. He was amongst the prominent economist panel of President Roosevelt. The first president who realised that the theories and principles of Adam Smith had to be let gone to increase the employment level and in turn increase the Income and consumption level in the economy. Adam Smith the father of Economics had always propagated the laissez faire concept that is with the market forces in paly the economy will govern itself as such the main role of the government is to collect taxes and protect it borders. The present concept

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of welfare state and the role played by the government was no were to be seen in his theories. So when recession struck the US economy at the beginning of 1929 the same principle of laissez faire was adopted. But only to see the economy plunge into deeper recession. Then President Herbert Hoover followed the much prevalent economic policies that is to do nothing and wait for the market forces to bring back the situation to equilibrium. With economic indicators sinking the plight of the public emerged. Without employment there was no money to spend, with no money to spend there was no food to consume. Gradually it sunk in that something had to be done on the part of the government to give a boost to the economy through way of employment.

This marked the turning point in the history when a path that was different to the generally followed was undertaken. The Hover government started distributing food to, gave medical aids to the needy and stated the construction of the Great HOOVER dam with a hope to put money in the economy. The efforts didn't bring a drastic change in the situation and ultimately led to the outstating of Herbert Hoover. The next president was Roosevelt who is credited with bringing the American economy out from the depression. And the policies that he followed are accredited much to the concepts propagated by John Maynard Keynes.

According to Keynes in an economy, Employment, aggregate Demand and Expenditure are interrelated. As such an increase in one will lead to an increase in others. The model given by Keynes suggested that in the short run the supply of products cannot be increased but aggregate demand can be increased (Barner 2020) . Which in turn depends upon two factors. The total demand in an economy depends upon two things what is the level of consumption and investment in the economy. As both consumption and investment in an economy depends on several factors, he called them as consumption function and investment function. He suggested that to increase the employment, demand and expenditure in the short run Investment function should be focused by the government. Which has been done by governments time and again.

Focus on the investment function has proved to overcome the recessionary trends but the noval times of a pandemic requires the focus to be shifted on the consumption function and more so on the subjective factors. The subjective factors are those behaviour pattern which are fixed by the psychology of human nature. The psychological or subjective factors, "consist of basic values, attitudes, states of mind, etc. These are not quantifiable or specific like economic factors. Motives behind consumption, according to Keynes, are enjoyment, short-sightedness, generosity, miscalculation, extravagance, and ostentation. However, these elements do not change significantly in the short run. Despite this, these subjective and cultural factors are capable of changing the shape and the level of the function."Musa.et al(2020). These factors play an important role to determine the behaviour of an individual by influencing the expectations and attitude.
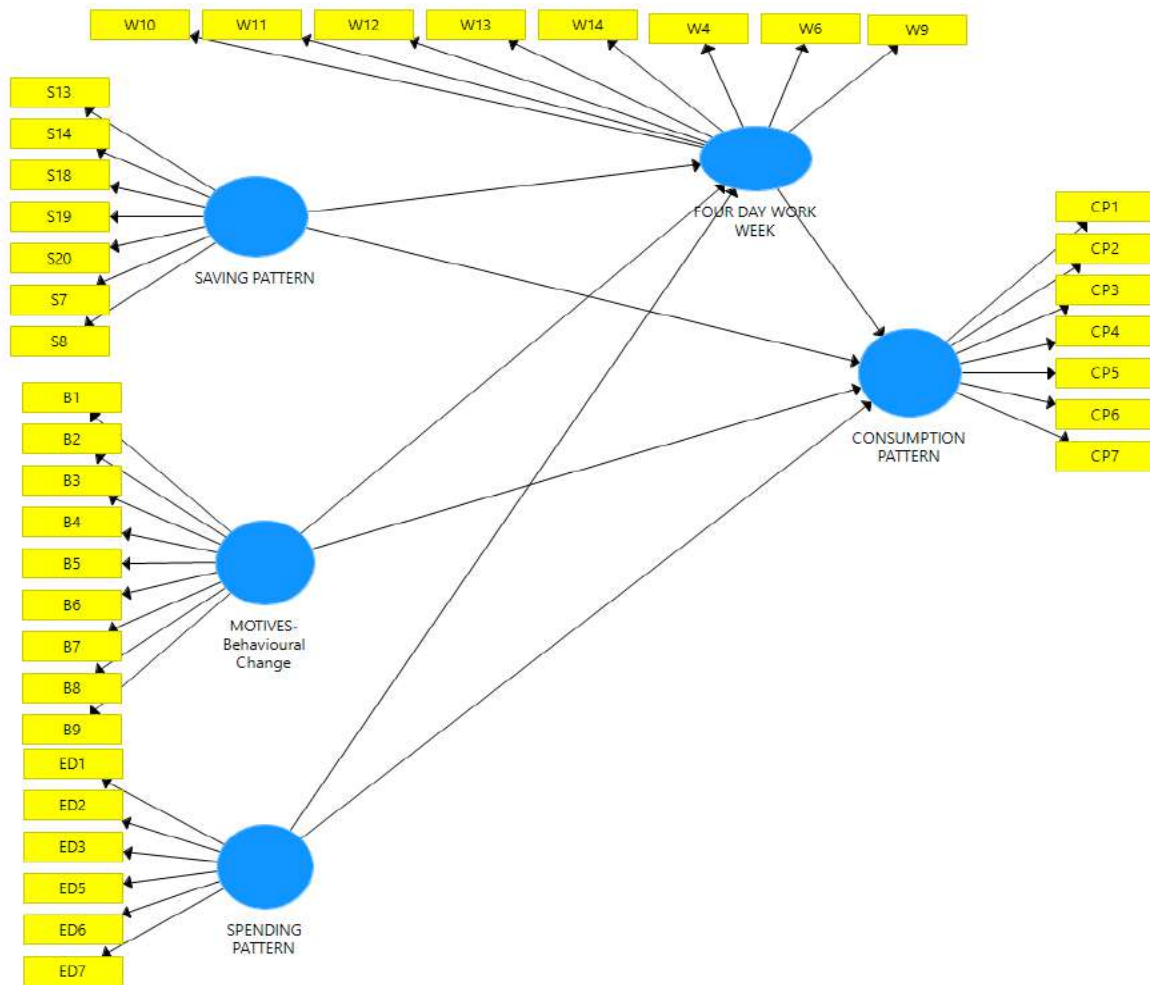
This behaviour is specially seen in the social order of the society and is named as the demonstration effect in the society where everyone tries to climb up the social ladder. Talking about the societal setup this is the specific feature of the middle class of the society. The research study focuses this part of the Keynesian model in the current situations and how these subjective factors can be harnessed to bring about a level of optimism and thereby increase the consumption of the middle class. Which in turn would increase the expenditure and aggregate demand in the economy. The research aims at analysing these subjective factors and amongst them a special focus is being given to a four day work week concept.

Objectives of the study:

1.To analyse the current consumption pattern in the economy with special reference to middle class in India and the nudges required.

2.To study the subjective factors (consumer behaviour) to leverage the consumption function.

3.To analyse perception towards four-day work week and its effectiveness to save cost and to ensure spending in the economy.

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Theoretical Framework:

Figure 1 Conceptual Framework

Source: Developed for the purpose of the Study

CONSUMPTION PATTERN:

J.M.Keyes has hypothesized the existence of relationship between family income and total family consumption. He also proposed the idea that consumption is considered as the stable function of income.

Life cycle Hypothesis theory of Franco Modigliani (1954) and Permanent Income Hypothesis of Milton Friedman (1957) gave a pioneer theories of consumption function. The life cycle theory of consumption and saving theories sees the allocation of the consumers consumption and gives the equation to find the consumption function:

$$C = aWR + cYL$$

Where 'WR' is real wealth, 'a' is the marginal propensity to consume out of wealth, 'YL' is labour income, and 'c' is the marginal propensity to consume out of labour income.

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Friedman's Permanent Income Hypothesis states that expected level of consumption is of same proportion to the level of permanent income irrespective of that income and as well the proportion varies from the ration of non-human wealth to the permanent income , alignment and age of the spending units and so on.

Patterson in his series of studied potential improvements to the consumption function concerns with respect to durable goods. According to him consumer durables and liquid assets are considered to be wealth and consumer durables a life period of one accounting period and undergo physical depreciation (which is assumed as constant).

Pranesh Mishra(1987) directed a survey on possession levels of customer durables in three cities Bombay, Delhi, and Madras. The survey was led to make a similar examination of the discoveries with the prior examination conducted by a Market Research Organization. The ultimate conclusion of the study was that, level of ownership of durables has considerably increased & improved between 1978 and 1985 in all the three metros.

A study on by Rena Bartos(1976) investigated and found that compared to the housewives, working women vary demographically, psychographically, media viewing and also in shopping behaviour.Ariehg Goldman(1978) through his study indicated that lower income consumers don't focus their buys on more modest or lower quality store and also they don't confine their purchases to a confined/small subset.

Ramakrishna Rao, Rama Raju, and Ram Prasad(1987) conducted a survey on 'Husband-Wife involvement in Buying Decision Making'. The study was conducted by selecting households equally distributed between employees and business people. Three durable products and three consumable conveniences were studied. The major findings of the study is that husbands, who are young, highly educated and belong to the high-income group are relatively less dominant than their older, less educated, and low-income group counterparts.

Swee et al (2000) examined the impact of economic crisis on consumers and business (Asian) and the adjustments the asians undergone due to (Asian Crisis) situations of the changes happen in the economic environment. Study observation advocated that due to the crisis , there was very vast change in consumption pattern. Asians become very vigilant while taking purchase decisions , sort to comparative shopping and involve in less wastage .As well as , consumers sorted to aggressive bargaining and indulge in pre-purchase checking. Durability of the products and value for money were the main aspects considered during the purchase decision. Authors suggests that, due to changing needs and consumption patterns among the consumers , organisations should strengthen their presence in the market where they have strong brand presence. At the same time should acquire weak competitors. Based on this hypothesis is formulated that

H1 : Consumer Behaviour significantly affects the consumption pattern.

H1a : Saving Pattern significantly affects the consumption pattern.

H1b: Buying Motives significantly affects the consumption pattern.

H1c : Spending Pattern significantly affects the consumption pattern.

FOUR DAY WORK WEEK:

Early 1970's vast studies were conducted to analyse the benefits of the four-day work week.(Cross)Tire one company reported the 400% sales increase due to the implementation of four-day work week.(kanter)Another textile mill in England claimed that its survival was entirely due to the four-day work week.(Buisman)mentioned that absenteeism in the company was reduced almost to half.

George stafy (1972),"The four –day work week study had garnered increased attention over past few years/ decades. A union attitude towards four day work week was explored. He identified that , small firms experienced better results due to four day work week while large sized firms faced issues and obstacles. Organised labour will be able to achieve more with five day work schedule compared to this four day work schedule.Clayman and Hannigan(1972) At the same time steel producers opined that , this style of functioning wont suit their round the clock production schedules.

Calvasina & Boxx (1975), investigated the efficiency of the four day work week on the workers productivity.Comparison of five-day work week efficiency Vs four day work week efficiency was carried out.Two apparel factory situated in two

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different locations but having similar working environment was studied. Labour efficiency remained consistent irrespective of the work week (four or five days a week), however productivity increased .It concluded with the note that, highly engaged mind set and heavy physical work is required to make four day work week successful.

Bird(2010),Research study on impact of four- day work week was gaining popularity among researchers made the author to take up the study. Qualitative study was methodology adopted. It concluded that many organisation considered the implementation of four-day work week as the innovative work place pratices.Energy consumption criteria was accounted as the variable of the study. Energy costs and its burden was actually shifted to the employees rather than to the employer.

Nelly Cardinale (2013), Researchers examined about the impact of four-day work week and work life balance at a college. Further, negative and positive aspects of four-day work week was explored and studied. The outcome of the study stated that, four-day work-week actually facilitated in increased productivity, performance among the employees. Employees morale was also increased. They experienced better work-life balance along with reduced commuting experience and longer weekends. On the other side, it created daily work related stress along with daily work& day care conflicts. This also made employees work for longer week days which in turn created reduced family time during weekdays. Study concluded with the note, if leaders aim for 4 day work week strategy, certain policy /guidelines implementation is needed such as adhering to only 9 hours work day which will reduce the work/day care conflicts, stress and burnout. Based on the above reviews second hypothesis is formulated that is:

H2 : Four day work-week significantly affects the consumption pattern.

H3 : Consumer behaviour is significantly related to Four-day work week

H3a : Saving Pattern significantly affects the Four-day work week.

H3b: Buying Motives significantly affects the Four-day work week.

H3c : Spending Pattern significantly affects the Four-day work week.

And based on the above two hypothesis a third hypothesis to analyse the mediation effect of Four-day work week on consumer behaviour and consumption pattern is analysed, that is

H4 : Four day work-week mediated the relationship between consumer behaviour and the consumption pattern.

Material & Method

The exploratory descriptive research study is based on both secondary data and primary data of 388 samples. The secondary data will work as a theoretical base for the development of model for the study. Primary data is collected through google form, from respondents.

Sample: The sample collection timings included first two weeks in the month of October 2020. Several researches have suggested that samples size less than 100 or with fewer than 3:1 participant-to item ratios are generally inadequate (Reise et al., 2000). Gorsuch (2003) has proposed a minimum of 5:1 ratio of participants to items to be adequate for further analysis. Another popular rule is that there should be more than 5 and ideally, at least 10 respondents for each item in the instrument being used (Garson, 2008). This indicates that for every questionnaire item, there should be a minimum 10 times responses to satisfy the requirement for good statistical analysis. Software by the name G*Power software 3.1.9.7 was used to calculate the minimum sample size based on statistical power (Erdfelder et al., 2009). To gain the power of 0.95 with an f^2 value of 1.216 we need a minimum of just 15 sample size. Which is much below than the sample collected of 388 . As such is can be said that the sample is adequate and the results can be generalized as that of being the population.

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Table 1 Constructs and Sources

Variable Types	Constructs	Sources
Independent Variable	Saving Pattern	Yakuban, et.al (2015)
Independent Variable	Motives - Buying Behaviour	Pärson & Vancic (2020)
Independent Variable	Spending Pattern	Pärson & Vancic (2020)
Mediating Variable	Four Day work Week	Turner et.al (2017)
Dependent Variable	Consumption Pattern	Tarek et.al 2020.

Source: Developed for the purpose of the Study

Variable under study: -

The variables under study are consumption function, Four-day work week, subjective factors, Middle class, Indian Economy.

Independent Variable-Subjective factors which determine the consumption
Dependent variable for the study is taken as the consumption and Four-day work
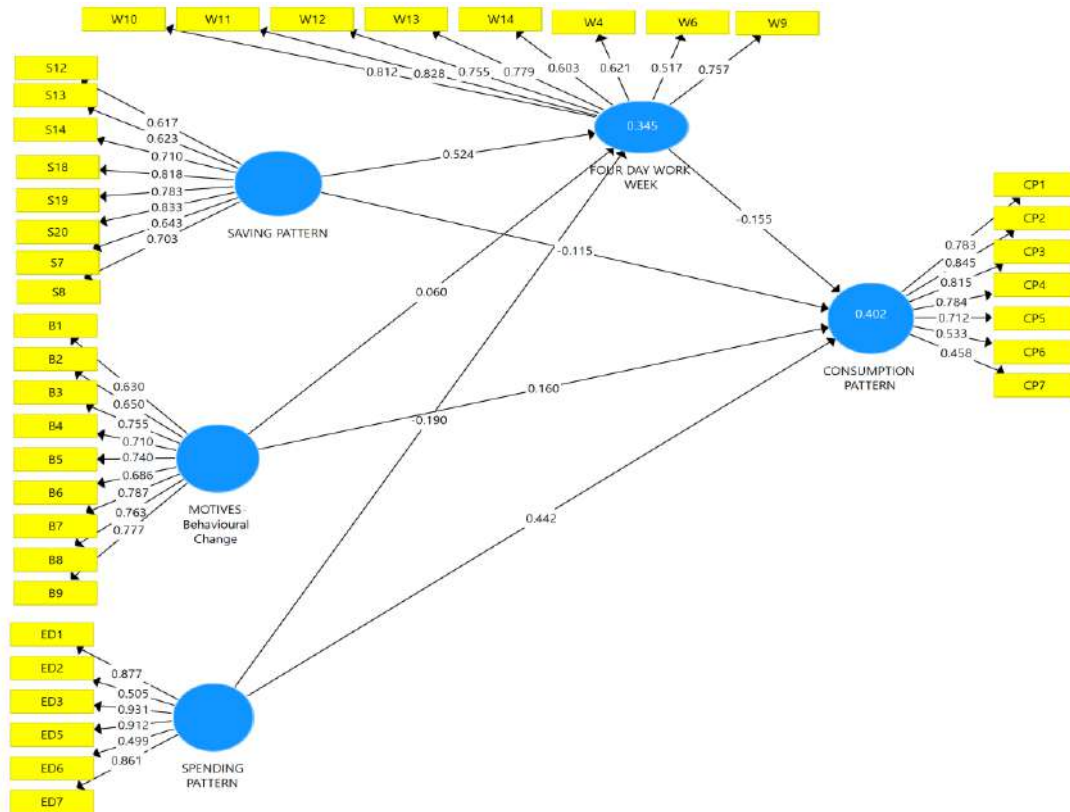Mediating variable Four-day work week is taken as a for the purpose of the study.

Results & Discussion:

"Although it is tremendously important how you collect data, it is just as important what you do with the data once collected" (Gummesson, 2005). Data collection is of no importance if it is not analyzed and interpreted in an effective way Data analysis was done using Smart PLS (version 3.3.2) as per the guidelines of (Ringle, Wende, & Becker, 2015). PlS- Sem has its foundation in the year 1982 by Wold(wold1982). The software was used with regard to ease in usability and due to the fact that the software aims at better explaining the variance of the endogenous variable (Independent variable) of the endogenous (dependent variable) constructs. The software uses nonparametric analysis as such it does away with the assumption of normality of data and the challenges therein (chin, 1998). The analysis in the software follows the measurement of both the model and the structural measurement too. Chin (2010) Hair, Hult, Ringle, and Sarstedt (2017).

As a statistical technique Structural equation Modeling (SEM)is a multivariate technique providing for the analysis of the relationship among multiple variables (Tabachnick & Fidell, 1996). A prevalently used technique in social sciences SEM allows simultaneous investigation of multiple relationships among latent and observed variables. Its feature of combining factor analysis with multiple regression is of particular appeal to researchers which saves on the time and enhances the presentability of data (Hair Jr, Hult, Ringle, & Sarstedt, 2014). In SEM, the measuring of the relationships between variables cannot be done directly but rather indirectly through indicators that serve as proxies of the latent variable of interest(Hair. et al., 2009). PLS-SEM is similar to multiple regression largely but, its central objective is to maximize the explained variance in the dependent construct and to assess the quality of the data based on the characteristics of the measuring model (Hair Jr. et al., 2014).

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Figure 2 Measurement Model of the Study

Source: Developed for the purpose of the Stud

4.1 Assessment of Measurement Model

The reflective measurement model is a type of measurement model setup in which the direction of the arrow is from the construct to the indicator (manifest variable), indicating the assumption that the construct causes the measurement model (more precisely, the covariation) of the indicator variables (Hair et.al, 2013). The measurement model was assessed by the parameters set by Chin (2010) and Hair et al. (2017), to assess the reliability and validity of the model.

4.2. Reliability and validity

PLS-Sem is used to analyze the reliability and validity of data. Measurement model is assed by using indicator and construct reliability, convergent validity, and the discriminant validity. The five reflective constructs were assessed according to the criteria set by Hair et al.

(2017). A value higher than 0.70 of Cronbach Alpha (Bryman & Bell, 2010, p.164) is accepted as being reliable. All the variables met the in the study meet the stated criteria. Composite reliability analysis that whether the sample reliable and is free from bias (Nunally and Bernstein 1994). For assessing the internal reliability all the loading below 0.6 were removed from the study. For assessing composite reliability the results were within the stated limits of 0.70 and 0.90 as mentioned by (Hair Jr. et al., 2014). It overcomes the deficiency of Cronbach alpha and as such is considered as more reliable in PLS-SEM (Hair et al., 2017). The results of Dijkstra and Henseler's rho A are as per the stated limits that is greater than 0.6 (Dijkstra & Henseler, 2015). The values of Convergent and AVE are also as per the set criteria that is to be greater than 0.5. As such it can be stated that convergent validity exists.

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Table 2 Constructs Reliability & Validity

	Cronbach's Alpha	rho_A	Composite Reliability	Average Variance Extracted (AVE)
MOTIVES- Behavioural Change	0.887	0.89	0.908	0.524
SPENDING PATTERN	0.87	0.938	0.902	0.619
SAVING PATTERN	0.868	0.887	0.895	0.52
FOUR DAY WORK WEEK	0.86	0.873	0.892	0.514
CONSUMPTION PATTERN	0.841	0.89	0.878	0.515

Source: Developed for the purpose of the Study

Table 3 and table 4 shows the results of Discriminant validity analysis by Fornell and Larker criterion and HTMT criterion. The results presented in the table affirms the constructs are unique and different from each other. As such according to both the criterion discriminant validity is established for the constructs.

Table 3 Fornell and Larker criterion

	CONSU-MPTION PATTERN	FOUR DAY WORK WEEK	MOTIVES - Behavioural Change	SAVING PATTERN	SPENDING PATTERN
CONSUMPTION PATTERN	0.718				
FOUR DAY WORK WEEK	-0.348	0.717			
MOTIVES- Behavioural Change	0.359	-0.036	0.724		
SAVING PATTERN	-0.303	0.563	-0.028	0.721	
SPENDING PATTERN	0.579	-0.278	0.43	-0.217	0.787

Source: Developed for the purpose of the Study

Table 4 HTMT criterion

	CONSU-MPTION PATTERN	FOUR DAY WORK WEEK	MOTIVES- Behavioural Change	SAVING PATTERN	SPENDING PATTERN
CONSUMPTION PATTERN					
FOUR DAY WORK WEEK	0.364				
MOTIVES- Behavioural Change	0.437	0.144			
SAVING PATTERN	0.322	0.625	0.15		
SPENDING PATTERN	0.601	0.307	0.484	0.246	

Source: Developed for the purpose of the Stud

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Assessment of Structural Model

In order to establish the second-order construct, a two-staged approach was used. The first staged involving assessment of measurement model to establish the second-order constructs. (Ali et al., 2018). In the first stage, six first-order constructs were analyze. There were Depression, loneliness, stress, optimism Bias towards Self, optimism Bias towards Community and Anxiety. They were assessed for the necessary preliminary analysis or reliability and validity. The second stage involved the assessment of second-order formative construct. The inner model consisted of three constructs namely, Emotional distress, Optimism Bias and Anxiety. The formative constructs were checked for reliability, Convergent, and discriminant validity. Table (5) shows the results of the analysis which ensures the results are meeting the criteria set. Apart from that VIF values were analyzed to assess the constructs for multicollinearity (Hair et al., 2017). The

VIF of each item should be lower than 5 (Hair et al., 2017). Also, the outer weights were analyzed outer weight which should be significant. The general rules state when the VIF value is above 10 or the tolerance value is below .10, there is problematic multicollinearity (Field, 2009). Suggestions in the previous researches can be found up to 3.33 (Diamantopoulos & Siguaw, 2006) and 5 or 10 (Craney & Surles, 2002). This research employed the lowest criteria among them, namely 3.33. The results of this analysis are provided in Table. According to the tolerance and VIF value, there is no multicollinearity. In the case of formative construct items with non-significant outer weights, the literature suggests checking their outer loadings (Hair et al., 2017). If the outer loading is significant, the items can be retained; items that fail to load significantly can also be retained should the researcher opt to keep the items (Hair et al., 2017).

Figure 3 Structural model of the study with control variables.

Source: Developed for the purpose of the Study
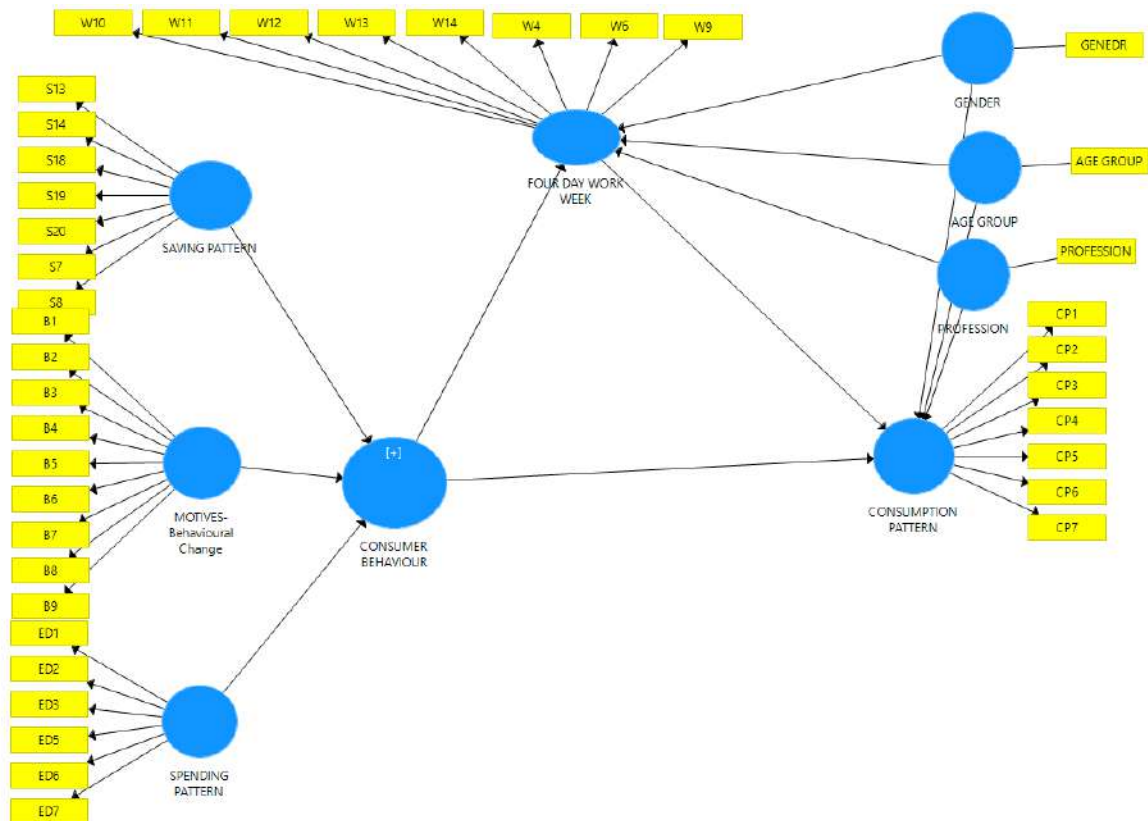
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Table 5 Total effect (Structural Model)

	TOTAL EFFECT						
Hypothesis	Path	Original Sample (O)	Sample Mean (M)	Standard Deviation (STDEV)	T Statistics (|O/STDEV|)	P Values	Decision
H1	CONSUMER BEHAVIOUR -> CONSUMPTION PATTERN	0.585	0.562	0.183	3.195	0.001	Accepted
H1a	SAVING PATTERN -> CONSUMPTION PATTERN	0.258	-0.07	0.26	0.991	**0.322**	Rejected
H1b	MOTIVES- Behavioural Change -> CONSUMPTION PATTERN	0.278	0.264	0.08	3.487	0.001	Accepted
H1c	SPENDING PATTERN -> CONSUMPTION PATTERN	0.303	0.284	0.092	3.303	0.001	Accepted
H2	FOUR DAY WORK WEEK -> CONSUMPTION PATTERN	-0.121	-0.119	0.084	1.438	**0.151**	Rejected
H3	CONSUMER BEHAVIOUR -> FOUR DAY WORK WEEK	-0.393	-0.377	0.192	2.047	0.041	Accepted
H3a	SAVING PATTERN -> FOUR DAY WORK WEEK	-0.173	0.059	0.203	0.852	**0.395**	Rejected
H3b	MOTIVES- Behavioural Change -> FOUR DAY WORK WEEK	-0.187	-0.172	0.063	2.959	0.003	Accepted
H3c	SPENDING PATTERN -> FOUR DAY WORK WEEK	-0.203	-0.19	0.091	2.225	0.027	Accepted
	MOTIVES- Behavioural Change -> CONSUMER BEHAVIOUR	0.475	0.457	0.101	4.694	0.000	Accepted
	SPENDING PATTERN -> CONSUMER BEHAVIOUR	0.517	0.503	0.047	11.019	0.000	Accepted
	SAVING PATTERN -> CONSUMER BEHAVIOUR	0.44	-0.069	0.454	0.97	**0.333**	Rejected
	AGE GROUP -> CONSUMPTION PATTERN	0.099	0.098	0.074	1.323	**0.186**	Rejected
	AGE GROUP -> FOUR DAY WORK WEEK	-0.04	-0.048	0.09	0.446	**0.656**	Rejected

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	GENDER -> CONSUMPTION PATTERN	0.061	0.06	0.067	0.912	**0.362**	Rejected
	GENDER -> FOUR DAY WORK WEEK	-0.017	-0.024	0.071	0.236	**0.813**	Rejected
	PROFESSION -> CONSUMPTION PATTERN	-0.118	-0.118	0.079	1.503	**0.133**	Rejected
	PROFESSION -> FOUR DAY WORK WEEK	0.047	0.047	0.086	0.549	**0.583**	Rejected

Source: Developed for the purpose of the Study

The data analysis shows that consumption behaviour does affects the consumption pattern. While buying behaviour and spending pattern positively and significantly affect the consumption pattern it was noted that the saving pattern was having an insignificant relationship with the consumption pattern. It was against the expectations found that the four-day work week is not having a significant relationship with consumption pattern. As such the mediation effect could not be established. The findings of the data indicate that consumer behaviour is positively and significantly related to four-day work week. While saving pattern is again not significantly related to the construct of four-day work week the other two sub constructs of buying behaviour and spending pattern. The data analysis shows that the control variables of Age, gender and profession were also nor statistically significant.
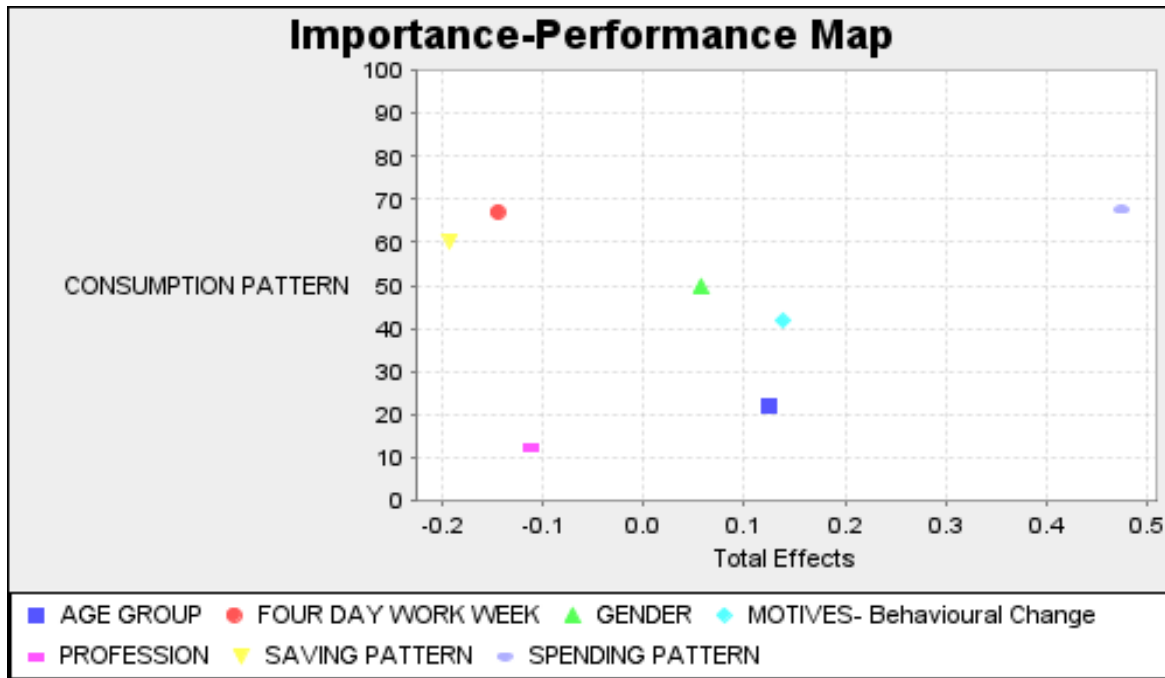
Table 6 Model Fit

	Saturated Model	Estimated Model
SRMR	0.087	0.087
d_ULS	6.471	6.471
d_G	2.11	2.11
Chi-Square	1861.735	1861.735
NFI	0.615	0.615

Source: Developed for the purpose of the Study

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Table 7 IPMA

Source: Developed for the purpose of the Study

The importance performance matrix helps in analysing the constructs in a glance. It helps in analysing the relative importance of the constructs on the dependent variable. (Ringle and Sarstedt, 2016).The results of the analysis are presented in the table abov

Conclusion:

The current lockdown will be having a far-reaching effect on the economy. With demands for goods decreasing, it is but obvious that the production will decrease too leading to a chain reaction of decrease in jobs, decrease in money in the economy and decrease in capital formation to just name a few. And the vicious circle does not end here as we all know the decreased demand spiral will further decrease the demand in the economy. The government cannot follow the laissez fair policy and just wait for the market forces to deal the situation. For long the governments around the world have followed the Keynesian theory to increase investment in the economy to boost the money flow in the economy. And it had proved effective too in dealing with recessionary trends. But the current epidemic is bound to impact the psychology of the people which is going to impact their consumption and spending pattern. The novel times that the economy is facing requires a deeper understanding about the micro foundations of the consumption pattern. And

particularly of the middleclass society in the economy. It is that segment of the economy which forms the largest revenue base and leads to capital formation too in the economy. The research is aimed at analysing ways other than the traditional methods adopted to boost the consumption patter of middle class in M.P India post COVID lockdown. The focus will be the subjective factors also called as psychological factors which affect the consumption of the households in the economy. The study also analyses the mediating effect of a four-day work week on the consumption pattern in the economy. The data analysis shows that the concept of a four day work week although good would not be helpful in increasing the consumption pattern. The basic belief with which the study was initiated as to analyse how much will the consumption increase with the increase in holidays stands nullified.

Implication of the Study

Theoretical Implication: The global slowdown that was observed during the last year was already a cause of concern for the policy makers. With the global

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pandemic it is but obvious that a further prolonged recession is clearly in sight. This multidisciplinary research enables to analyse the economic situation and propose solutions. A lot of research is being done on the social effect of the pandemic. Whereas the economic impact is still requiring academic attention. This research study bridges this gap between the economic aspect and the Behavioural aspect with special reference to middle class of the Indian economy. The study is also important for the organisations as it will give them crucial insight as to what factors affect the consumption pattern of middle class in M.P India. Based on this study the managers can modify their human resource policies to create a win-win situation by viewing the larger picture. The study will also enable organisations to adopt their sales and promotional strategies accordingly. As such multiple dimensions of economic, financial, and behavioural are studied to analyse and propose a model.

Managerial Implication: For long the policy makers have followed Keynes model whenever they saw a decrease in demand in the economy. That is increase in investment by the government in the economy. The proposed study focuses on the consumption side of Keyenes model and identifies nudges required to boost the consumption and wellbeing by identifying subjective factors. Moreover, the study targets a crucial segment of the society that is the middle class. This class have seen a shrunk in the economy which is already a point of concern for the policy makers. The research will provide crucial understanding of this segment of the society. The research study will enhance the understanding of the micro foundations of consumption pattern of the middle class in M.P India. The explored relationship between consumption pattern, subjective factors and four day work week will open further research avenues for future studies. The model so proposed could be used in other states of India and other countries.

Limitation of the study: The study draws its limitations from the constructs so created and the analysis missed out. These constrain can be turned into opportunities for further research.

Future scope: The research aims to propose a model for boosting consumption in the economy post the COVID lockdown period. The current situation requires the government, organisations to work closely to ensure the revival of the economy at the earliest. The research study is of importance as there is dearth of information linking the triage of government, organisations, and the middle class. The model will be beneficial for the policy makers to understand the nudges required to boost the economy. The research will provide important data to decide for or against a Four-day work week as a method to boost the consumption in the economy. The study will also enlighten about the issues surrounding the consumption pattern of middle class. The findings and suggestions of the study so derived from the data analysis will be helpful for the managers and organisations as well as. For the managers, this research study will enable them to get a detailed view of which factors affects the consumption of middle-class society in M.P India. This will further enable them to frame their sales and promotional strategies. 1. Other dimensions of Consumer Behaviour can be undertaken for the study. 2. A single dimension of Consumer Behaviour could be taken and studied from different perspectives of that of policy makers, consumers, and managers. 3. Perspective towards Four-day work week could be collected from different stakeholders. 4. Other Consumption pattern dimensions can be undertaken for further study. **5.** It would be interesting to see the inclusion of financial dimension of the same model**. 6.** The same model can be applied for collecting the perception other sectors of the society. 7. The study could be undertaken for the various sub sections of the milled class such as upper middle class, middle middle class and lower middle class.

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