

ESSAYS ON TWO-SIDED MARKETS:

AN INVESTIGATION OF THE INDIAN RADIO TAXI INDUSTRY

of the Competition Commission of India (CCI). The cases traverse several industries, namely radio taxis, online marketplace, real estate, healthcare, entertainment, stock exchange,

aspiring for an “employee” legal status, while about 30% wished to remain “independent contractors”. Drivers who multi-homed and “attached” themselves to more than one app reported higher weekly net-incomes than single-homers. Also, owners of assets (cars in this case) who drove in the radio taxi segment reported weekly net-incomes lower than drivers who were merely hired by asset owners.

Components of subjective well-being, viz., life satisfaction, worthwhileness, happiness, and anxiety are intricately intertwined with individuals' income, employment, and work-patterns. Despite this fact, there is a considerable dearth in understanding workers' subjective well-being in the emerging forms of employment of Industry 4.0. As the world keeps pace and adapts to newer business models, the notion of “work” and “labour” as we know it is undergoing a dynamic transformation.

Essay 3 attempts to understand the determinants of subjective well-being of workers in the sharing economy in India. While there is scanty literature about understanding the underpinnings of subjective well-being in developed countries, such work is non-existent in developing countries like India. We obtain data from a primary field survey in Kolkata, an Indian city, between September 2019 to February 2020. The survey was administered on 251 radio taxi (Uber and Ola) drivers.

This study is the first of its kind in providing evidence for "sharing economy specific factors" like car segment, nature of the contractual arrangement, and multihoming impacting subjective well-being. We have three key findings from this essay; firstly, a higher car segment enhances life satisfaction and aggravates anxiety; the latter could potentially be connected with loss-aversion. Secondly, renters report lesser levels of worthwhileness than their driver counterparts, potentially owing to the opportunity cost of losing out on investing in their own assets. Thirdly, multihomers report higher levels of anxiety attributable to higher search and information costs.