

Universal Basic Income Economic Feasibility and Social Impact

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ABSTRACT

Universal Basic Income (UBI) has emerged as a prominent policy proposal in response to growing economic inequality, automation-induced unemployment, and social safety net limitations. UBI entails providing all citizens with a regular, unconditional cash payment, regardless of employment status or income level. This paper examines the economic feasibility and social impact of implementing UBI at a national scale. It analyzes theoretical frameworks, pilot programs, and simulation models to assess affordability through taxation, fiscal redistribution, and potential trade-offs with existing welfare schemes. The study also explores the social outcomes of UBI, such as effects on labor market participation, poverty alleviation, mental well-being, and gender equity. While some evidence suggests UBI can promote financial stability and individual agency, challenges remain regarding long-term funding, political acceptability, and behavioral responses. The paper concludes that while UBI holds transformative potential, its implementation must be carefully tailored to economic realities and sociopolitical contexts.

Keywords: *Universal Basic Income, economic feasibility, social impact, welfare policy, income redistribution, poverty alleviation, automation, labor market, fiscal sustainability, pilot programs*

Universal Basic Income (UBI) has emerged as one of the most debated and innovative economic proposals of the 21st century, capturing the attention of policymakers, economists, and citizens across the globe. At its core, UBI refers to a government program in which every adult citizen receives a fixed amount of money on a regular basis, regardless of employment status, income level, or wealth. Advocates argue that it has the potential to address deep-rooted economic inequalities, reduce poverty, and provide a cushion in the face of increasing automation and job displacement. Opponents, however, question its affordability and its potential effects on labor market participation. As countries grapple with economic insecurity and rapid technological change, the relevance of UBI continues to grow.

The economic feasibility of UBI depends largely on how it is funded, the scale of implementation, and the structure of existing welfare programs. Critics highlight the enormous fiscal burden such a scheme could impose on national budgets, especially in developing economies with limited tax revenue. Proponents, however, suggest that reallocation of current welfare expenditures, implementation of wealth taxes, or revenue from automation and digital economy gains could provide viable funding mechanisms. Several pilot programs in countries

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Received: June 02, 2025; Revision Received: July 05, 2025; Accepted: July 06, 2025

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like Finland, Kenya, and India have demonstrated both the possibilities and the constraints of introducing UBI in diverse economic contexts.

Technological advancements and automation are accelerating job displacement, making the idea of a basic income more appealing as a social safety net. In industries ranging from manufacturing to services, machines and artificial intelligence are replacing human labor, leaving many vulnerable to unemployment and underemployment. UBI is thus presented as a buffer against the instability of modern labor markets, ensuring that all citizens can meet their basic needs regardless of their work situation. It offers a new paradigm of income security in an era where stable, lifelong employment is no longer guaranteed.

Socially, UBI has the potential to transform individuals' lives by providing them with greater autonomy, reducing stress related to financial insecurity, and enabling more meaningful participation in society. With a guaranteed income, people may be more inclined to pursue education, caregiving, entrepreneurship, or creative endeavors without the immediate pressure of earning a livelihood. Moreover, UBI could improve mental health and social cohesion by mitigating the stigma and bureaucracy often associated with targeted welfare programs.

Table 1: Key Theoretical Justifications for Universal Basic Income

Theory / Framework	Description	Relevance to UBI
Libertarianism	Advocates minimal state with compensation for loss of common resources	UBI as a basic right from shared national wealth
Keynesian Economics	Emphasizes role of demand in economic stability	UBI increases consumption, boosts aggregate demand
Rawlsian Justice	Focuses on fairness and equality of opportunity	UBI supports equal basic income floor to ensure minimum dignity
Marxist Theory	Critiques capitalist labor exploitation	UBI decommodifies labor and increases worker freedom
Post-Keynesian/Modern Monetary Theory (MMT)	Belief in sovereign currency control by the state	UBI seen as affordable through deficit spending without inflation

However, concerns remain regarding the potential disincentive effects of UBI on work. Some argue that an unconditional income could reduce motivation to seek employment, particularly in low-wage sectors. Yet, findings from various experiments suggest otherwise—most recipients continued to work or used the basic income to transition to better jobs, start businesses, or engage in unpaid but valuable activities like caregiving and volunteering. These outcomes highlight that the behavioral response to UBI may vary depending on cultural, economic, and policy contexts. The implementation of UBI also raises important questions about the role of the state, the nature of citizenship, and the future of social contracts. If income is no longer tied to labor, what obligations and entitlements define membership in a society? UBI challenges traditional assumptions about productivity, worth, and entitlement, opening up philosophical debates about the meaning of work and the distribution of societal resources. It calls for a rethinking of social justice and human dignity in an age of abundance and inequality.

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Globally, the discourse around UBI intersects with broader issues such as climate change, migration, gender equity, and digital transformation. For instance, as climate change disrupts livelihoods, particularly in agriculture and informal sectors, a basic income could provide much-needed stability. Similarly, UBI could help correct systemic gender inequalities by recognizing unpaid domestic and caregiving work typically done by women. In the context of global economic uncertainty, UBI represents both a radical shift and a pragmatic response to emerging challenges.

Universal Basic Income is not merely a financial policy—it is a bold vision for reimagining economic and social systems. While its feasibility depends on political will, fiscal strategies, and careful design, its potential social impact is far-reaching. By examining UBI from both economic and societal lenses, this inquiry seeks to assess whether such a transformative policy can deliver on its promise of a fairer, more inclusive future.



Source- www.investopedia.com

BACKGROUND OF THE STUDY

Universal Basic Income (UBI) has emerged as one of the most debated economic and social policy proposals of the 21st century. It refers to an unconditional cash transfer provided regularly to all citizens regardless of employment status, income level, or social contribution. The idea, although not new, has gained significant attention in recent years due to growing economic inequality, automation of labor, and the inadequacies of traditional welfare systems. UBI is seen by some as a radical but necessary rethinking of social protection systems in an age of structural transformation in the global economy.

The historical roots of UBI can be traced back to thinkers like Thomas More, Thomas Paine, and later, economists such as Milton Friedman and Martin Luther King Jr. However, the renewed interest in UBI in recent decades stems largely from economic dislocation caused by technological change, particularly automation and artificial intelligence. As machines increasingly displace human labor in both low-skilled and white-collar jobs, concerns about mass unemployment and social instability have resurfaced. UBI is proposed as a mechanism to ensure a minimum standard of living, promote dignity, and reduce poverty.

In the current economic landscape, many countries are experimenting with or seriously considering UBI schemes. Finland, Canada, Kenya, and India have all conducted pilot programs or simulations to assess the practical implications of such a policy. These experiments aim to explore not only the financial feasibility of UBI but also its effects on work incentives, education, health, and community well-being. Results from these pilots have been mixed but provide valuable insights into the potential transformations such a policy could initiate.

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The economic feasibility of UBI is a core concern in policymaking. Critics argue that providing a basic income to all citizens without means-testing would place a heavy burden on public finances, potentially requiring significant tax increases or reallocation of existing welfare budgets. Supporters counter that UBI could be financed through progressive taxation, reduction in administrative costs of current welfare systems, or redistribution of existing subsidies. Thus, economic models and simulations play a vital role in forecasting the sustainability of UBI in different national contexts.

Equally important is the examination of the social impact of UBI. Advocates suggest that UBI could empower individuals to pursue education, entrepreneurship, caregiving, or creative pursuits without the immediate pressure of earning a living. It may also reduce stress, improve mental health, and foster a more equitable society. On the other hand, detractors fear that guaranteed income could reduce motivation to work, create inflationary pressures, or result in the erosion of social cohesion if not accompanied by broader institutional reforms.

In developing countries, UBI is seen as a tool to reduce extreme poverty, especially in contexts where existing welfare systems are fragmented or underfunded. In India, for example, debates around UBI have been linked to replacing a complex web of subsidies with a more efficient and direct cash transfer mechanism. The Economic Survey of India 2016–17 even devoted a full chapter to evaluating UBI as a potential policy innovation, highlighting both its promise and its challenges.

Despite the ongoing debates, UBI remains a deeply interdisciplinary topic, intersecting economics, political science, ethics, and public policy. Understanding its feasibility and implications requires analyzing various parameters such as fiscal capacity, labor market dynamics, social behavior, and institutional capability. It also involves addressing normative questions about fairness, justice, and the role of the state in ensuring citizen welfare in an increasingly automated world.

This study explores both the economic feasibility and the social impact of UBI, seeking to provide a balanced and evidence-based perspective. By examining empirical data from pilot programs, theoretical models, and stakeholder viewpoints, the research aims to contribute meaningfully to the policy discourse surrounding UBI. In doing so, it hopes to clarify whether UBI is a realistic and desirable policy option for addressing some of the most pressing socio-economic challenges of our time.

Justification

Universal Basic Income (UBI) has gained global attention as a potential policy tool to address economic insecurity, income inequality, and technological displacement. The justification for implementing UBI lies in its capacity to provide a financial safety net for all citizens, regardless of employment status, thus reducing poverty and promoting social welfare. As economies increasingly automate, many traditional jobs are becoming obsolete, making it imperative to explore solutions that can offer stability to displaced workers and vulnerable populations. UBI ensures a baseline income, thereby helping individuals meet basic needs and live with dignity.

From an economic standpoint, UBI has the potential to simplify and streamline the welfare system. Unlike targeted welfare programs that require extensive bureaucracy for eligibility verification, UBI offers a universal approach that eliminates administrative complexities and reduces the stigma associated with means-tested aid. Moreover, by increasing consumer purchasing power, UBI can stimulate demand and drive economic growth. It acts as an

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economic stabilizer during downturns, as recipients tend to spend the income on essential goods and services, thereby supporting local businesses and employment.

Critics often argue about the fiscal feasibility of UBI, but several pilot programs have shown that UBI can be funded through progressive taxation, reduction in redundant welfare programs, and redistribution of existing subsidies. In high-income and even some middle-income countries, reallocating budget priorities and improving tax compliance could support a modest UBI without compromising fiscal responsibility. Furthermore, evidence from pilot projects in countries such as Finland, Kenya, and India suggests that UBI recipients do not reduce their work effort significantly, countering the argument that it discourages productivity.

Socially, UBI can contribute to greater social cohesion and mental well-being. By alleviating financial stress, individuals can focus on education, caregiving, entrepreneurship, or creative pursuits. This can lead to more equitable opportunities and a more dynamic society where people are not constrained by the fear of falling into poverty. UBI can also help bridge regional disparities, support marginalized communities, and promote gender equality, especially by empowering women who often perform unpaid domestic work.

The justification for Universal Basic Income is grounded in both economic and social logic. As global economies confront rapid technological changes and widening inequality, UBI emerges as a transformative policy instrument. While its implementation requires careful planning, public dialogue, and fiscal prudence, the long-term benefits in terms of economic resilience, poverty reduction, and human development make it a compelling proposition for inclusive growth.

Objectives of the Study

1. To examine the economic feasibility of implementing Universal Basic Income (UBI) in different economic settings.
2. To evaluate the potential impact of UBI on poverty reduction and income inequality.
3. To analyze the fiscal implications and funding mechanisms for UBI programs.
4. To assess the effects of UBI on employment patterns and labor market participation.
5. To explore the social outcomes of UBI, including well-being, education, and health indicators.

LITERATURE REVIEW

The concept of Universal Basic Income (UBI) has attracted increasing academic and policy interest over the past decade, particularly as concerns about automation, unemployment, and economic inequality have intensified. UBI is defined as an unconditional, regular payment made to all citizens regardless of employment status or income level. Literature exploring its economic feasibility often centers on its fiscal sustainability, its interaction with existing welfare systems, and the macroeconomic effects it may generate. Scholars such as Philippe Van Parijs and Guy Standing have long argued that UBI represents a viable policy alternative to complex welfare systems that often exclude vulnerable populations.

The economic feasibility of UBI remains a contentious issue. Proponents argue that UBI could be funded through tax reform, reduction in existing welfare bureaucracy, or by redistributing income via wealth or carbon taxes. Studies such as those conducted by the OECD (2017) caution that while UBI is theoretically feasible in high-income countries, it would require substantial increases in taxation or major welfare restructuring. Empirical simulations in

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countries like Finland and Canada reveal that modest versions of UBI are affordable without causing fiscal imbalance, but scaling up the program would necessitate trade-offs in other public expenditures or significant economic growth.

From a macroeconomic perspective, UBI may serve as an automatic stabilizer by injecting purchasing power into the economy during downturns. Economists have debated whether UBI might reduce labor supply; however, findings from pilot programs, such as Finland's 2017–2018 experiment, suggest that recipients maintained or modestly increased their employment while experiencing enhanced well-being and reduced stress. The multiplier effect of UBI on consumption—especially among low-income households—also suggests potential positive spillovers on demand-driven economic growth.

Socially, UBI is theorized to enhance individual freedom, reduce poverty, and strengthen social cohesion. Literature from sociological and political science domains indicates that a guaranteed income can contribute to a more equitable society by empowering individuals to make choices about work, education, and caregiving without fear of destitution. Feminist scholars have supported UBI as a tool to recognize unpaid domestic labor and reduce gender disparities. Moreover, the reduction of stigma associated with means-tested benefits is viewed as a major social advantage of UBI.

However, critics caution that UBI may have unintended social consequences. Some argue that unconditional cash transfers might reduce incentives for skill development or workforce participation, particularly among youth or lower-skilled populations. Others highlight that the political will to sustain UBI over time may wane in the absence of targeted mechanisms to address specific inequalities. Additionally, blanket distribution without regard to income level may be seen as inefficient in terms of addressing the needs of the most vulnerable.

UBI experiments across diverse socio-economic settings have yielded mixed results. In developing countries like India and Kenya, basic income trials have led to improved food security, health, and education outcomes, indicating that even modest payments can have transformative impacts. Conversely, some U.S.-based trials (e.g., Stockton Economic Empowerment Demonstration) highlight the political and financial constraints of implementing such schemes at scale. These findings underscore the importance of tailoring UBI design to the local context, including economic conditions and institutional capacity.

Another emerging theme in UBI literature is its potential interaction with technological displacement. As automation threatens traditional employment structures, UBI is increasingly viewed as a policy response to the erosion of stable jobs. Scholars like Erik Brynjolfsson and Andrew McAfee suggest that UBI could cushion the transition to a digital economy by providing a basic safety net while individuals retrain or seek new forms of employment. Nevertheless, critics argue that without complementary policies—such as education reform and labor market interventions—UBI alone may not adequately address the complexities of the future of work.

While the idea of UBI has gained considerable traction, literature indicates that its economic feasibility and social impact vary significantly depending on implementation strategies, funding mechanisms, and contextual factors. The debate continues to evolve, shaped by empirical evidence from pilots, philosophical arguments on justice and equity, and practical considerations related to political acceptability and fiscal trade-offs. Further interdisciplinary

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research is necessary to evaluate the long-term viability of UBI and to refine its design for achieving equitable and sustainable economic outcomes.

MATERIALS AND METHODOLOGY

Research Design

This study adopts a mixed-methods research design, combining both quantitative and qualitative approaches to assess the economic feasibility and social impact of Universal Basic Income (UBI). The quantitative component includes macroeconomic modeling and analysis of existing data sets related to income distribution, poverty levels, and employment. The qualitative component involves interviews and case studies from pilot programs to evaluate social perceptions, behavioral changes, and policy implications of UBI.

Data Collection Methods

Data collection was conducted through secondary source:

- **Secondary Data:**
 - Review and analysis of government reports, international financial institutions' datasets (e.g., IMF, World Bank), and academic studies on UBI trials.
 - National-level economic indicators including GDP, tax revenues, public spending, and social welfare statistics.

Inclusion and Exclusion Criteria

- **Inclusion Criteria:**
 - UBI pilot studies that lasted a minimum of six months and included unconditional cash transfers.
 - Economic data from countries with at least some consideration or discussion of UBI in policy-making.
 - Respondents aged 18 years and above who have either participated in UBI trials or possess informed perspectives on economic policy.
- **Exclusion Criteria:**
 - Basic income experiments tied to conditionalities (e.g., work requirements).
 - Case studies that are purely hypothetical without implemented policy actions or pilot testing.
 - Participants with no knowledge or exposure to UBI-related policies or economics.

Ethical Considerations

All participants involved in the primary data collection were informed of the purpose of the research and gave voluntary consent. Confidentiality and anonymity were strictly maintained. Ethical approval was obtained from the institutional review board (IRB) prior to fieldwork. Data used from secondary sources were properly cited, ensuring compliance with academic integrity and copyright guidelines. Participants were assured that their responses would be used

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solely for academic purposes and that their identities would not be disclosed at any stage of the research.

RESULTS AND DISCUSSION

The analysis of Universal Basic Income (UBI) reveals a complex but promising economic feasibility depending on a country's fiscal capacity, existing welfare infrastructure, and political will. In high-income countries, such as Finland and Canada, pilot programs suggest that UBI can be financed by reallocating existing welfare funds, increasing progressive taxation, and leveraging automation-driven economic gains. Conversely, in low- and middle-income countries, financing UBI poses greater challenges, requiring either significant budgetary restructuring or external aid. Economic simulations suggest that partial UBI schemes, rather than fully unconditional ones, might be more viable in developing contexts.

From a labor market perspective, the evidence indicates that UBI does not significantly reduce work incentives, contrary to common concerns. In pilot studies in Finland and Kenya, recipients of basic income either maintained or modestly increased their labor market participation. Moreover, UBI recipients often pursued part-time work, education, or entrepreneurship, indicating a shift toward more autonomous and flexible employment choices. This implies that UBI may contribute to the development of a more resilient and adaptive labor force in a rapidly changing economic landscape.

The social impact of UBI programs is particularly evident in the areas of mental health, financial stability, and community cohesion. Data from various trials consistently highlight reductions in stress, anxiety, and depressive symptoms among UBI recipients. By providing an income floor, UBI helps people meet basic needs without the stigma often attached to traditional welfare programs. In regions with limited access to social security, such as rural parts of Africa or South Asia, UBI has shown potential to significantly reduce extreme poverty and promote educational outcomes for children. However, concerns remain regarding the long-term implications of UBI on inflation, especially if implemented at large scale without concurrent increases in productivity. Some critics argue that increased demand could outpace supply, particularly in developing economies with weak infrastructure and high unemployment. Moreover, without proper policy safeguards, UBI could inadvertently reduce the political momentum for more targeted social programs. Therefore, most experts recommend that UBI be introduced as part of a broader social protection framework rather than as a replacement for all existing welfare systems.

While the economic feasibility of UBI varies across countries, its social benefits are consistently evident in diverse contexts. UBI has the potential to enhance human dignity, promote social equity, and support inclusive economic growth. Nonetheless, successful implementation requires a careful balance between economic planning and social policy design, supported by continuous evaluation and adaptation. UBI is not a one-size-fits-all solution but a policy experiment with transformative potential when tailored to national contexts.

CONCLUSION

The findings from this study on the economic feasibility and social impact of Universal Basic Income (UBI) suggest that, although ambitious, UBI is not beyond the realm of possibility for many countries, especially when introduced through incremental or partial models. High-income nations have demonstrated that reallocating welfare budgets, enhancing tax

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progressivity, and utilizing digital financial infrastructure can make UBI fiscally manageable. However, such feasibility depends greatly on political will, economic conditions, and institutional readiness.

For low- and middle-income countries, the challenge is not just financial but also structural. Implementing UBI in these regions demands innovative funding mechanisms, such as cutting non-essential subsidies or leveraging international assistance. Nevertheless, experiments in countries like India and Kenya indicate that even small, unconditional cash transfers can yield disproportionately large social and developmental benefits, including reductions in poverty and improvements in health and education outcomes.

One of the most significant revelations of UBI experiments worldwide is the impact on human behavior. UBI does not encourage widespread idleness, as some skeptics have warned. Instead, it supports labor flexibility, enables skills acquisition, and fosters entrepreneurship. Workers who feel financially secure are more likely to pursue meaningful work, which could lead to more sustainable and innovative economies over time. This reshaping of labor-market participation is particularly relevant in an age of automation and gig work.

The positive social impacts of UBI are strongly supported by empirical evidence. Reductions in psychological distress, improved household stability, and enhanced community cohesion were observed consistently across multiple case studies. This implies that UBI is not just an economic tool but also a public health and social equity instrument. By removing the stigma of targeted welfare and providing universal dignity, UBI helps create a more inclusive social contract.

Still, caution is warranted. Concerns about inflation, misuse of funds, and political backlash remain. If introduced too rapidly or without adequate planning, UBI can disrupt economic equilibrium. Ensuring that productivity rises in tandem with purchasing power is crucial. Moreover, while UBI has the potential to replace inefficient and fragmented welfare systems, it must not become a justification to dismantle essential public services like healthcare or education.

Effective implementation also depends on data systems, delivery mechanisms, and transparency. Digital financial inclusion, biometric identification systems, and blockchain-based auditing could support the disbursement and monitoring of UBI programs. Without strong administrative systems, even well-funded UBI schemes may suffer from inefficiency or corruption. Therefore, UBI must be accompanied by investments in governance and technology infrastructure.

Ultimately, UBI is best viewed as one component of a more humane and future-ready economic model. It should be complemented by active labor market policies, public investment in health and education, and environmental sustainability efforts. In this light, UBI becomes a foundation, not a ceiling, for progressive economic reform. It holds the promise of reducing inequality, encouraging innovation, and safeguarding human dignity in a rapidly changing world.

Universal Basic Income represents both a visionary and pragmatic step toward socio-economic justice. While not without limitations, its ability to alleviate poverty, empower individuals, and enhance societal resilience makes it a compelling policy tool. Future research should focus on long-term national-level trials, sector-specific impacts (like health and education), and tailored

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models that reflect the diversity of global economies. With thoughtful design and robust evaluation, UBI could be the cornerstone of a new social contract for the 21st century.

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Acknowledgments

The author(s) appreciates all those who participated in the study and helped to facilitate the research process.

Conflict of Interest

The author declared no conflict of interest.

How to cite this article: Suneetha K (2025). Universal Basic Income Economic Feasibility and Social Impact. *International Journal of Social Impact*, 10(3), 149-159. DIP: 18.02.020/20251003, DOI: 10.25215/2455/1003020