



## Protection Against Climate Variability: A Case Study of Weather Based Crop Insurance Schemes in India

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### ABSTRACT

Agriculture is the backbone and engine of Indian economy. It plays important role in the welfare of Indian economy nearly 70 per cent of population are engaged in agricultural pursuits particularly in rural areas. Agriculture being one of the most important supporters of Indian economy (as directly or indirectly supports nearly 70 per cent population) is vulnerable to climate change because of having inherently sensitive to climate change. Climate change has direct impact on agriculture. Being the global issue, it can reduce agriculture income. Climate change affects the balance of natural eco-systems and socio-economic-systems. Minimizing the susceptibility of climate change requires various strategies to discourse the financial consequences of risks which are going to impact the agriculture. Among all strategies crop insurance may contribute to climate change adaptation strategies. It might be used as a mechanism to incentivize farmers facing climate change to adapt risk reducing strategies. Agriculture insurance program is unique and is part of a comprehensive agricultural risk management framework. It can contribute to the modernization of agriculture. While designing and implementing agriculture insurance, several key features emerge that government should consider. It should be promoted only when basic agricultural services are in place such as availability of inputs, extension services, marketing channels etc. The traditional farming sector may not be geared towards commercial insurance, because it requires highly technical expertise; Governments may, therefore, need to consider alternative support mechanisms, in the form of social safety-net schemes. Such strategies may make agriculture an active contributor towards climate change and also towards welfare economy.

**Keywords:** *Agriculture, Climate Change, Vulnerable, Susceptible, Insurance. Strategy*