

NEWS TODAY

PERIODIC LABOUR FORCE SURVEY (PLFS) 2018-19 RELEASED BY NATIONAL SAMPLE SURVEY OFFICE (NSSO)

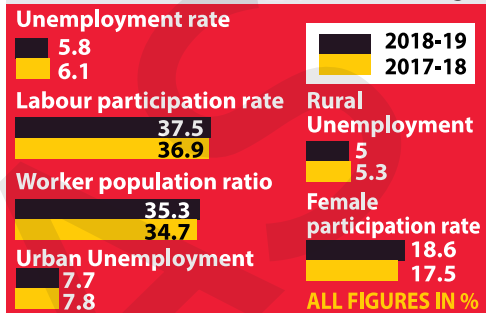
- In 2017, NSSO launched PLFS to estimate employment and unemployment indicators mainly Labour Force Participation Rates (LFPR), Worker Population Ratio (WPR), and Unemployment Rate (UR).
 - LFPR is defined as percentage of persons in labour force (i.e. working or seeking or available for work) in population.
 - WPR is percentage of employed persons in population.
 - UR is percentage of persons unemployed among persons in labour force.

Key Findings

- LFPR: Improved marginally**, from 36.9% in 2017-18 to **37.5% in 2018-19**.
- UR: improved** from 45-year high of 6.1% in 2017-18 to **5.8% in 2018-19**
 - Women's UR fell from 5.7% to 5.2%, male UR fell from 6.2% to 6%.
 - UR among youth (15-29 years) is as high as **17.3%**, lower than 17.8% during previous year.
 - For SCs UR went up to 6.4% from 6.3% while for STs it was 4.5% as against 4.3% Among OBCs it came down marginally to 5.9% from 6%.
 - UR among educated persons is **11%**.
 - Survey defines educated persons as those who have attained educational level of secondary school and above.

LOST PROGRESS

Unemployment rate stood at **5.8%** in 2018-19 after falling for three quarters. Retaining this in 2019-20 will be a challenge.



STATE OF INDIA'S ENVIRONMENT 2020 REPORT DATA RELEASED BY CENTRE FOR SCIENCE AND ENVIRONMENT

Key highlights

- Displacement:** India had one in five of all internal displacements caused by disasters across the world in 2019, mostly caused by floods, cyclones and drought.
 - There were more than **50 lakh internal displacements in India last year**, highest in world.
 - Flooding caused by south-west monsoon led to 26 lakh displacements.
- Migration:** There were over 45 crore migrants in the country in 2011.
- Forest cover** has shrunk in 38% of districts.
- River basins:** Out of 21 river basins, five will be absolute water scarce, 6 will be water scarce and 3 will be water stressed.
 - If the amount of renewable water in a country is below 1700 cubic metres (m³) per person per year, that country is said to be experiencing water stress; below 1000 m³ it is said to be experiencing water scarcity; and below 500 m³, absolute water scarcity
- COVID 19 impact:** India is estimated to add 12 million more poor, highest in world, due to impact of COVID-19 on economic activities.
- Global economic risks:** In past four years, extreme weather events have remained the topmost global economic risk.

THE URBAN LEARNING INTERNSHIP PROGRAM (TULIP) LAUNCHED

- TULIP portal was launched jointly by **Ministry of Housing & Urban Affairs (MoHUA)** and **All India Council for Technical Education**.
- TULIP is a program for **providing internship opportunities to fresh graduates** in all Urban Local Bodies (ULBs) and Smart Cities across country.
 - Applicants must be **Indian citizens** who have completed their final year of college within last 18 months.
 - Programme **does not have any budget of its own**.
 - It was earlier proposed in Union budget 2020-21 announcement.
- It will have an **integrated digital platform** which allows interns and all ULBs/smart cities to interact and engage under one roof.
 - MoHUA will also undertake **capacity building initiatives in partnerships with State Governments** to enable participation of ULBs and smart cities under TULIP.
- Expected benefits to ULBs, and smart cities**
 - Gaining **short term talent** to increase productivity
 - Offering **management experience** to mid-level employees
 - Full-time employees** focus on essential tasks
 - Building **local community capacities**
- Expected benefits to interns**
 - Gain **insider and realistic view of urban government system** and acquire hands-on work experience
 - Integrate academic coursework** with practical application and skill development.

SMALL FINANCE BANKS (SFBs) PLAN TO SET UP SEPARATE INDUSTRY BODY

- Body is to represent **common challenges** being faced by SFBs to RBI and government.
 - It will also, help **developing a common brand identity** for SFB segment, protecting depositors' interests and lending responsibly.
 - Currently, 10 SFBs, are members of **Indian Banks' Association**, representative body of banking industry.
 - Plan also comes in backdrop of **RBI drawing up a scheme for voluntary transition of eligible urban co-operative banks into SFB** due to which number of such niche banks will increase further.
- SFBs are financial institutions to **further financial inclusion** by provision of savings, supply of credit to small business units; small and marginal farmers; micro and small industries; other unorganised sector entities, through **high technology-low cost operations**.
 - SFBs were proposed by **Nachiket Mor Committee of RBI**, as part of **differentiated banking system**.
 - There is **no restriction in area of operations** of SFBs.
 - They are **subject to all prudential norms and regulations** of RBI as applicable to existing commercial banks. For ex: maintaining cash reserve ratio and statutory liquid ratio etc.

Challenges faced by SFBs

- High percentage of credit towards priority sector lending (PSL):** SFBs are required to extend 75% credit to PSL whereas for mainstream banks PSL target is 40%.
- Technology management:** Lack of capital often results in use of low-cost and locally developed solutions which do not conform to industry best practices
- SFBs' cost of borrowing and consequently lending rate** being relatively higher than private sector banks

FIRST EVER INDIA-AUSTRALIA VIRTUAL SUMMIT HELD

• Key pacts and decisions taken

- > **Elevating 2009 bilateral Strategic Partnership to Comprehensive Strategic Partnership:** This will upgrade existing 2+2 dialogue between **Foreign and Defence Secretaries to Ministerial level** for wider and deeper cooperation in diverse areas ranging from trade to defence.
 - India already has 2+2 ministerial mechanism with Japan, USA.
 - > **Joint declaration on a Shared Vision for Maritime Cooperation in Indo-Pacific:** To harness opportunities and meet challenges together.
 - > **Comprehensive Economic Cooperation Agreement (CEPA):** Decided to "recommence" India-Australia CEPA talks, suspended since 2015.
 - > **Mutual Logistics Support agreement:** It will allow use of each other's bases, and increase military inter-operability through defence exercises.
 - India has such agreements with US, France, Singapore and South Korea.
 - > Cooperation in field of mining and processing of **Critical and Strategic minerals**
 - > Cyber and Cyber-enabled Critical Technology Cooperation
 - > Co-operation in Defence Science and Technology, Public Administration; Water Resources Management.
- India, Australia both are members of **Quad** (informal strategic dialogue between US, Japan, Australia and India) & **G20**.

ALSO IN NEWS

Vande Bharat Mission	<ul style="list-style-type: none"> • It is India's repatriation operation to bring home Indian nationals stranded abroad due to COVID-19 lockdown. • People are brought back in flights by Air India and also by Indian Navy (from Sri Lanka and Maldives). • 107,123 Indians stranded across world have been brought back in the first phases of mission. • Around 38,000 stranded Indians to be repatriated in 3rd phase.
Ambarnaya river in Siberia	<ul style="list-style-type: none"> • Russia declared state of emergency after oil spilled into this river. • Ambarnaya river flows into environmentally sensitive Arctic Ocean. • Environmentalists say that river will become difficult to clean and will take decades to return to its previous state.
Global Vaccine Summit 2020	<ul style="list-style-type: none"> • Hosted by UK, the Summit aims to raise funds for Gavi, a global Vaccine Alliance. • Gavi is international organisation, bringing together public and private sectors with shared goal of creating equal access to new and underused vaccines for children living in world's poorest countries. <ul style="list-style-type: none"> > It has helped vaccinate more than 760 million children, preventing more than 13 million deaths. • India committed \$15 million to Gavi over next five years at this summit.
Consumer Confidence Survey (CCS) by RBI	<ul style="list-style-type: none"> • The survey was conducted in 13 major cities where perceptions and expectations on variables such as the general economic situation, the employment scenario, the overall price situation and own income and spending were obtained from 5,300 households. • According to survey, Consumer confidence collapsed in May 2020, with current situation index (CSI) touching a historic low and one year ahead future expectations index (FEI).
Pradhan Mantri Kisan Urja Suraksha evam Utthan Mahabhiyan (PM KUSUM)	<ul style="list-style-type: none"> • Objective of the scheme is to provide financial and water security to farmers. • It aims to add a solar capacity of 25,750 MW by 2022. It consists of three components: <ul style="list-style-type: none"> > Component-A: 10,000 MW of Decentralized Ground Mounted Grid Connected Renewable Power Plants. > Component-B: Installation of standalone Solar Powered Agriculture Pumps. > Component-C: Solarisation of Grid-connected Solar Powered Agriculture Pumps. • Implemented by: Ministry of New and Renewable Energy.
World Environment Day 2020	<ul style="list-style-type: none"> • It is celebrated every year on 5th June to mark first day of United Nations Conference on Human Environment which was held in Stockholm, Sweden from June 5–16 in 1972. • 2020 Theme: Biodiversity- a concern that is both urgent and existential. • This year's host is Colombia in partnership with Germany.
Genome India Project (GIP)	<ul style="list-style-type: none"> • Recently, Scientists at Genome India has proposed study of COVID'S genetic dimension. • GIP is gene mapping project which involves 20 leading institutions including Indian Institute of Science (IISc) in Bengaluru and a few IITs, with each having designated roles in collecting samples, doing computations and research. <ul style="list-style-type: none"> > It hopes to form a grid after collecting 10,000 samples in first phase from across India, to arrive at a representative Indian genome. > Centre for Brain Research, an autonomous institute of IISc, Bengaluru serve as nodal point of project.
Bimal Julka Committee	<ul style="list-style-type: none"> • It is an Expert Committees on Rationalisation, Closure or Merger of Film Media Units and Review of Autonomous Bodies under Ministry of Information and Broadcasting. • It suggested an umbrella configuration with 4 broad verticals: Production, Festival, Heritage and Knowledge. • It also recommended creation of Film Promotion Fund for independent filmmakers for making commercial films.

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