



27 March 2024

National and International News

India Employment Report 2024



Context:

- The **International Labour Organisation (ILO)** recently released the **India Employment Report 2024**, shedding light on the **country's employment landscape**.
- The report highlights **grim employment trends, sectoral imbalances, and pervasive informal sector dominance**.

Key Findings:

Deteriorating Employment Indicators (2000-2018)

- India witnessed a decline in crucial labor metrics, reflecting a challenging employment scenario.
- Youth unemployment remains a **significant concern, with nearly 83% of the unemployed population comprising young individuals**.
- The proportion of **unemployed educated youth almost doubled from 35.2% in 2000 to 65.7% in 2022, signaling a skill-job mismatch**.

Slight Improvements Amid Economic Distress (Post-2019)

- Key labor market indicators like **LFPR, WPR, and UR showed a slight improvement after 2019**, but their sustainability remains questionable.
- **Sectoral Imbalances and Informal Sector Dominance**
- Despite higher growth in non-farm employment, the sector struggles to absorb workers adequately, leading to underemployment.
- **Informal employment persists, engaging nearly 90% of the workforce**.
- **Contractualization** is on the rise, with a **small percentage of regular workers benefitting from long-term contracts**, contributing to job insecurity.

The report underscores the need for addressing systemic challenges, aligning skills with job market demands, and promoting formal sector growth to foster a more robust employment environment in India.

Bima Sugam

Context:

- The **Insurance Regulatory and Development Authority of India (IRDAI)** has approved the establishment of **Bima Sugam—an online insurance marketplace**—for purchasing, selling,

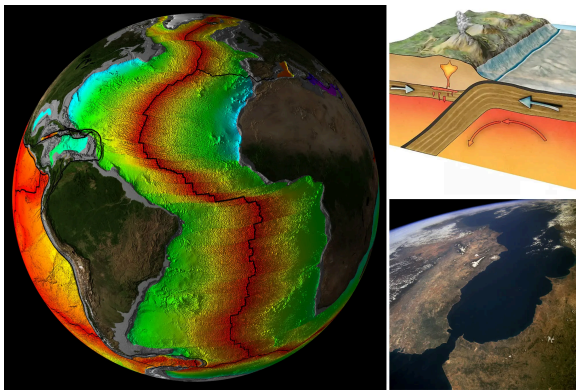


and servicing insurance policies, as well as settling claims.

About:

- **Bima Sugam is an e-commerce platform** for insurance companies to sell their products.
- It will onboard all **companies offering life and non-life insurance products under one roof.**
- Bima Sugam aims to provide an **'end-to-end'** digital journey for policyholders, including buying insurance policies, renewals, claim settlements, portability, and grievance redressal.
- The marketplace serves as a one-stop solution for all insurance stakeholders, promoting transparency, efficiency, and collaboration across the entire insurance value chain.

Atlantic "Ring of Fire"



Context:

A recent study conducted by scientists in **Portugal** has **uncovered a subduction zone beneath the Gibraltar Strait** between **Spain and Morocco**, which could potentially lead to the **Atlantic Ocean's gradual disappearance in the distant future.**

Key Findings:

- The study has revealed that the **African plate is slowly pushing beneath the Eurasian plate**, initiating a process that may take an estimated **20 million years to reach its final stage.**
- The African plate is currently in the early stages of subduction beneath the Eurasian plate, **causing a gradual narrowing of the Gibraltar Strait.**
- As the process continues, a new subduction system called the **"Ring of Fire"** will form in the Atlantic.
- The **Ring of Fire will initially extend approximately 125 miles** and could eventually grow to over 500 miles in length, ultimately resulting in the **closure of the Atlantic Ocean.**

Ring of Fire:

- The **"Ring of Fire"** is a **chain of tectonic plates** that collide with one another at their junctions.
- **Subduction zones mark the areas on Earth where two crustal plates meet**, with one sliding beneath the other, causing significant geological changes over millions of years.
- While this geological process is **extremely slow, taking place over millions of years**, the study offers fascinating insights into the potential future geography of our planet and the powerful forces that



<p>Delisting of Monuments</p>	<p>shape it.</p> <p>Context:</p> <ul style="list-style-type: none"> The Archaeological Survey of India (ASI) has decided to delist 18 centrally protected monuments previously categorized as "untraceable." These monuments will no longer receive conservation, protection, or maintenance from the ASI, and activities near them will be exempt from certain restrictions. <p>Reason for Delisting</p> <ul style="list-style-type: none"> The ASI has opted to delist these 18 monuments due to their assessed lack of national importance. Some notable monuments affected by the delisting include: <ul style="list-style-type: none"> Kos Minar No.13 at Mujessar village in Haryana Barakhamba Cemetery in Delhi Gunner Burkill's tomb in Jhansi district A cemetery at Gaughat in Lucknow The Telia Nala Buddhist ruins in Varanasi <p>About:</p> <ul style="list-style-type: none"> The ASI is responsible for protecting and preserving monuments and archaeological sites of national importance. This duty is mandated by acts such as The Ancient Monuments Preservation Act, 1904, and The Ancient Monuments and Archaeological Sites and Remains Act, 1958 (AMASR Act).
<p>Captive Elephant (Transfer or Transport) Rules, 2024</p>	<p>Context:</p> <p>The Union environment ministry recently announced the Captive Elephant (Transfer or Transport) Rules, 2024.</p> <p>Key points:</p> <p>Wildlife Protection Act (WPA), 1972</p> <ul style="list-style-type: none"> Elephants, both wild and captive, are categorized as Schedule 1 species under the WPA, prohibiting their capture or trade. Section 12 of the WPA permits the translocation of Schedule I animals for specific purposes like education, scientific research, and population management without harming wild animals. Captive elephants, due to their historical roles, fall under a special category but are subject to strict transfer rules. Section 40(2) of the WPA mandates written permission from the Chief Wildlife Warden

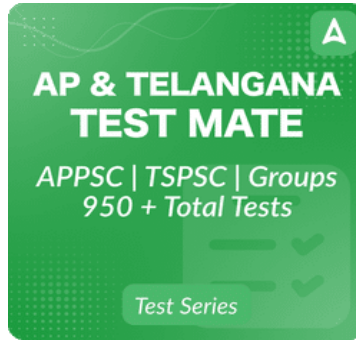


తెలుగు



Daily Current Affairs Encyclopedia

	<p>(CWW) for the acquisition, possession, and transfer of captive elephants.</p> <ul style="list-style-type: none"> • An amendment in 2021 allowed elephant transfers for religious or other purposes. • The Captive Elephant (Transfer or Transport) Rules, 2024, detail procedures for intra and inter-state transfers. • State and UT CWWs have authority to approve or reject such transfers, considering factors like the owner's ability to maintain the elephant and its welfare. • Transfers require the elephant's genetic profile in the MoEFCC's electronic monitoring application. • Transfer applications must be submitted to the deputy conservator of forests (DCF), who conducts inquiries and verifications before forwarding to the CWW for approval or rejection.
--	---



Copyright © by Adda247

All rights are reserved. No part of this document may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise, without prior permission of Adda247.