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Daily Current Affairs Encyclopedia

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.



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Bima Sugam

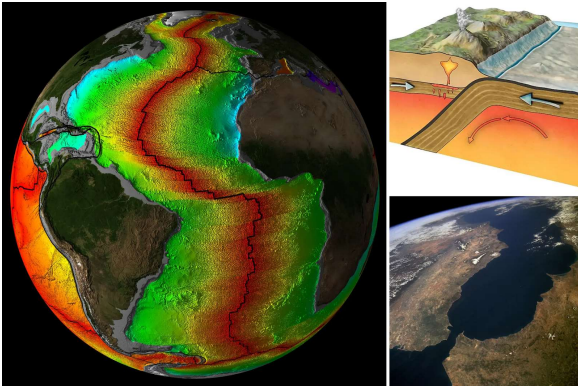
Context:

- 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 shape it.



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Delisting of Monuments

Context:

- 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.

Reason for Delisting

- 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:
 - **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**

About:

- 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)**.

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Captive Elephant (Transfer or Transport) Rules, 2024

Context:

The Union environment ministry recently announced the **Captive Elephant (Transfer or Transport) Rules, 2024**.

Key points:

Wildlife Protection Act (WPA), 1972

- 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 (CWW)** for the acquisition, possession, and transfer of captive elephants.
- 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.

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