



DAILY CURRENT AFFAIRS 11-01-2022

NATIONAL

Quarterly Employment Survey(QES) for second quarter released

- Union Minister for Labour & Employment **Bhupinder Yadav** has released the report of second quarter of **Quarterly Employment Survey (QES)**, which is a part of All-India Quarterly Establishment-based Employment Survey (AQEES).
- The AQEES will provide updates about the employment and related variables in both organized and unorganized segments of **nine selected sectors**.
- The estimated total employment in the nine selected sectors in this round of QES (July-September, 2021) stood at **3.10 crore** approximately, which is **2 lakhs** higher than the estimated employment (**3.08 crore**) from the first round of QES (April-June, 2021).
- The nine selected sectors include- **Manufacturing, Construction, Trade, Transport, Education, Health, Accommodation & Restaurant, IT/BPO and Financial Services**.

The Report revealed that-

1. Of the total employment in the nine sectors, **Manufacturing** accounted **39%**, **Education** with **22%** and **Health** as well as **IT/BPOs** sectors both at **10%**. **Trade and Transport** sectors engaged **5.3%** and **4.6%** of the total estimated workers respectively.
2. The over-all percentage of **female workers** stood at **32.1%**, higher than 29.3% reported during the first round of QES.
3. **Regular workers** constitute **87%** and only **2%** being casual workers in the nine selected, In the **Construction sector**, **20%** of the workers were **contractual** and **6.4%** were **casual workers**.
4. **23.5%** of all the establishments were registered under the **Companies Act**, **One-fourth** of the establishments were operating as **registered societies**, **53.9%** were registered under the **Goods and Service Tax Act, 2017** and **27.8%** under **Shops & commercial Establishments Act, 1958**.
5. Value of employees with **educational qualification** stood at **28.4%** of those working in seven of the nine sectors (excluding Education and Health) were matriculates/secondary or less educated, while another **37.0%** were graduates or **had higher qualifications**.

India and South Korea to hold trade talks

- Commerce & Industry Minister **Piyush Goyal** and Minister for Trade, Republic of Korea **Han-koo Yeo**, will hold a meeting today to discuss bilateral trade related issues.
- The discussion will focus on addressing the large **trade deficit**, market access issues and non-tariff barriers faced by Indian exporters.

- Investment related issues between both the countries will also be discussed during the meeting.
- The meeting is expected to further boost India-Korea trade relations in an equitable and balanced manner.

South Korea Capital-**Seoul**

South Korea President-**Moon Jae-in**

First City with water Metro Project

- **Kochi**, in Kerala, has become the **first city** in India with a **water metro project** by launching its first series of battery powered electric boats in the city.
- The Project has been operated by **Kochi Metro Rail Ltd** and will have an integrated water transport system with **15 identified routes**.
- The Total Outlay of the Project is set at **Rs 819 Crore**, financed by **Indo German Financial Cooperation**, where **Rs 579 Crore** will be financed by **German Funding Agency** through a loan agreement.
- It will connect **10 islands** along a network of routes that span **76 km** with a fleet of **78** fast, electrically propelled hybrid ferries plying to **38 jetties**.
- The project uses latest technology of **LTO batteries**, which can be charged fast.
- The Project is expected to reduce pollution and traffic congestion and the boats are been constructed by **Cochin Shipyard Ltd**.

Kerala Chief Minister- **Pinarayi Vijiyan**

INTERNATIONAL

Sri Lanka launches Jaffna-Colombo luxury train service

- **Sri Lanka** has launched a luxury train service connecting **Jaffna district** with capital city **Colombo** with the help of a **Line of Credit** offered by **India**.
- The Train covers a distance of **380kms approximately** and equipped with all facilities was launched for passengers travelling from Colombo's **Mount Lavinia suburb** to Jaffna's **Kankesanthurai port suburb** in the north.
- The supply of **air-conditioned diesel multiple units** is one of the many railway projects being undertaken by India in Sri Lanka.
- Modernisation of railways and creation of new railway infrastructure have been important sectors of focus under the Indian Government's development portfolio in Sri Lanka.

Sri Lanka president-**Gotabaya Rajapaksa**

BANKING, FINANCE AND ECONOMICS

Reserve Banks sets up internal fintech department

- The Reserve Bank of India has set up a **new separate fintech department** to focus on the dynamically changing financial landscape in the country.
- It was set up to give further focus to the **area and innovation** in the fintech sector in keeping pace with the dynamically changing landscape.
- The circular further states that the new department will not only **promote innovation** in the sector but also **identify the challenges and opportunities** associated with it and address them in a timely manner.
- The department will also provide a further framework for further research on the subject that can aid policy interventions by the Bank.
- All matters related to **inter-regulatory coordination and internal coordination** on fintech shall also be dealt with by the Department.
- All matters related to the facilitation of constructive innovations and incubations in the fintech sector, which may have wider implications for the financial sector/markets and falling under the purview of the Bank, will be dealt with the Fintech Department.

Head of the department for new fintech department-**Ajay Kumar Choudhary**

Abacus 2.0

- Private sector lender **RBL bank** has collaborated with **google** to strengthen its customer experience strategy and expand value proposition in order to serve its rapidly growing customer base through its digital platform, **Abacus 2.0**.
- This collaboration will enable RBL to better manage customer data and analytics and enable effective cross-selling, thereby reducing the cost of customer acquisition significantly.
- It aims to provide a superior and holistic one-stop solution to its customers through **Abacus 2.0**.
- It also plans to increase its over 4 million customers to a base of **12-14 million users** in the next three years in the urban retail asset and liability category.
- It will increase Google Cloud's infrastructure for seamless on-boarding of customers and the infrastructure will also be the technology foundation of a customer acquisition engine with inclusive access to products such as payments, deposits, insurance, credit card, investments, secured loans and more.

RBL bank Managing Director-**Vishwavir Ahuja**

AWARDS AND APPOINTMENTS

Golden globe awards 2022

- Hollywoods biggest awards-**Golden Globe Awards2022** was awarded to recognise the excellence in film, both American and international, and American television.
- The **79th edition** of the annual event, which honoured the best in American television, as well as film in 2021 as chosen by the Hollywood Foreign Press Association.

List of Winners-

Category	Winners
Best Film (Drama)	The Power of the Dog
Best Film (Musical or Comedy)	West Side Story
Best Actor (Drama)	Will Smith for King Richard as Richard Williams
Best Actress (Drama)	Nicole Kidman for Being the Ricardos as Lucille Ball
Best Actor (Musical or Comedy)	Andrew Garfield for tick, tick... BOOM! as Jonathan Larson
Best Actress (Musical or Comedy)	Rachel Zegler for West Side Story as María Vasquez
Best Supporting Actor	Kodi Smit-McPhee for The Power of the Dog as Peter Gordon
Best Supporting Actress	Ariana DeBose for West Side Story as Anita
Best Director	Jane Campion for The Power of the Dog



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