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# 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 haas 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 colloborated 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 theor 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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