

December 21st news:

International:

France Passes Law to Ban all Oil and Gas Production by 2040

France's parliament has approved a law banning all exploration and production of oil and natural gas by 2040 within the country and its overseas territories

Under that law that passed a final vote on 19th December, existing drilling permits will not be renewed and no new exploration licenses will be granted. The French government claims the ban is a world first. However, it is largely symbolic since oil and gas produced in France accounts for just 1 percent of domestic consumption. The rest is imported. The ban is part of a larger plan to wean the French economy from fossil fuels and to fulfill France's commitments under the Paris climate agreement to curb global warming

National:

AYUSH Ministry sets up research institute to boost Ayurveda

Central Council for Research in Ayurvedic Sciences (CCRAS) for undertaking coordinating formulating, developing and promoting research on scientific lines in Ayurveda is set up by The Ministry of AYUSH. The activities are carried out through 30 institute/Centres/Units under CCRAS located all over India and also through collaborative studies with various universities, hospitals and institutes. The research activities of the council include medicinal plant research (Medico-ethno botanical survey, pharmacognosy and tissue culture), Drug Standardization Pharmacological Research, Clinical Research, Literary Research & Documentation, and other outreach activities.

Economy:

Skill Development Ministry and Maruti Suzuki Sign MoU to Impart Skill Training

The Skill Development Ministry and Maruti Suzuki have signed an agreement to impart training to youth and enhance their employment potential. As part of the agreement with the Directorate General of Training, DGT, Maruti Suzuki will ensure that not less than 80 percent of trainees are placed with Maruti Suzuki or its business partners.

Govt clears Rs 1,300-cr skill dev scheme for textile sector

The Union Cabinet on 20th December approved a new skill development scheme having an outlay of Rs 1,300 crore with an aim to create jobs in the organised textile and related sectors.

The scheme will cover the entire value chain of textiles, excluding spinning and weaving in the organised sector. Around 10 lakh people are expected to be skilled and certified in various segments of the textile sector through the scheme, out of which 1 lakh will be in traditional sectors

At least 70 per cent of the certified trainees are to be placed in the wage employment and post-placement tracking will be mandatory under the scheme

The Cabinet approves a new skill development scheme covering the entire value chain of the textile sector excluding Spinning & Weaving in the organised sector, titled 'Scheme for Capacity Building'

The scheme will have National Skill Qualification Framework compliant training courses with funding norms as per the Common Norms notified by the Ministry of Skill Development and Entrepreneurship.

The objectives of the scheme are to provide demand driven, placement-oriented skilling programme to incentivise the efforts of the industry in creating jobs in the organised textile and related sectors

The scheme is aimed at promoting skilling and skill up-gradation in the traditional sectors through the Ministry of Textiles and providing livelihood to all sections of the society across the country.

The skilling programmes would be implemented through textile industry/units in order to meet the in-house requirement of manpower.

It will also be rolled out through reputed training institutions relevant to textile sector having placement tie-ups with textile industry or units, and institutions of the Ministry of Textiles or state governments having placement tie-ups with textile industry or units.

Under the scheme, job role wise skilling targets will be based on skill gap identified for various levels including entry-level courses, up-skilling/re-skilling (supervisor, managerial training, advanced courses for adapting technology etc), recognition of prior learning (RPL).

Moreover, segment/job role wise requirement of skill needs will be assessed from time to time in consultation with the industry. Web-based monitoring will be adopted for steering every aspect of implementation of the programme.

The skilling requirement in the traditional sectors such as handlooms, handicrafts, jute, silk etc will be considered as special projects through respective sectoral divisions/ organisations. Skill upgradation will be supported further for entrepreneurial development through provision of MUDRA loans.

The scheme will be implemented for the benefit of all sections of the society across the country including rural, remote, LWE affected, North East, J&K by imparting skills in the identified job roles.

Preference will be given to various social groups, SC, ST, differently abled, minorities and other vulnerable groups. Under previous scheme of skill development implemented by the Ministry of Textiles in the XII Plan period, more than 10 lakh people have been trained of which more than 70 per cent were women.

Richest 1% earn 20% of global income

Income inequality across the world has risen quite rapidly since the 1980s. The richest 1 per cent in the world now accounts for 20 per cent of total global income, up from around 16 per cent in 1980. By

comparison, the share of the bottom 50 per cent in global income has oscillated around 9 per cent since the 1980s, finds a new study.

World Inequality Report 2018 finds that in 2016, the top 10 per cent of the population in India, Brazil and sub-Saharan Africa alone accounted for a 55 per cent of their country's national income.

For the US and Canada, the corresponding number was 47 per cent. The report also says income inequality in India has reached historically high levels. In 1983, the top 1 per cent captured only 6 per cent of national income. The top 10 per cent accounted for 30 per cent, while the bottom 50 per cent earned roughly 24 per cent of total income.

But by 2014, the share of the top 1 per cent in total income had risen to 22 per cent, while the richest 10 per cent accounted for 56 per cent of national income. By comparison, the share of the bottom 50 per cent declined to just 16 per cent.

Sports:

India registered record win against Sri Lanka

India defeated Sri Lanka to register a massive 93-run win, their biggest victory in T20 Internationals, in Cuttack on 20th December. The 93-run win is India's biggest win in T20 Internationals, bettering the 90-run victory over England recorded in Colombo in September, 2012.