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Global Wage Report 2020

- It was published by the International Labour Organization (ILO).
- It found that the average wages in two-third countries fell or grew more slowly in the first six months of 2020 due to Covid-19 pandemic.
- In the remaining one-third countries - including Brazil, France, Italy and the US - an increase in average wages was the result of a large numbers of low-paid workers losing their jobs or leaving the labour market.
- It found that those workers in lower-skilled occupations lost more working hours than higher-paying managerial and professional jobs.
- The impact on women was worse than that on men.
- The growth in inequality created by the pandemic threatens a legacy of poverty and social and economic instability that would be devastating.
- Adequate and balanced wage policies, arrived at through inclusive social dialogue, are needed to support economic recovery.

Least Developed Countries Report 2020

- This report was released by the United Nations Conference on Trade and Development (UNCTAD).
- It found that the Least Developed Countries (LDC) will put in their worst economic performance in three decades this year due to the pandemic.
- Between October 2019 and October 2020, the economic growth forecast for LDCs was revised sharply downwards from 5 to -0.4%.
- This revision was expected to lead to a 2.6% reduction in per capita income in LDCs in 2020.
- The number of people living in extreme poverty (earning less than Rs 150 per day), will increase by 32 million in 2020 because of COVID-19.
- Total remittances to low- and middle-income countries (LMICs) are also forecast to fall by one-fifth in 2020, with an even sharper contraction in South Asian and sub-Saharan African countries.
- This increase in poverty will roll back some of the progress made towards sustainable development and possibly lead to long-term damage.
- Progress on the Sustainable Development Goals (SDG), especially Goal 1 ('No Poverty') as well as those related to health and education will stall.
- The report urged the international community to support LDCs with

adequate financial resources.

GST on Lotteries

- A petition challenged the Section 2(52) of the Central Goods and Service Tax (GST) Act 2017 and notifications levying tax on lottery.
- It contended that the law was violative of the fundamental rights and contrary to the SC judgment (Sunrise Associates vs. Govt. of Delhi) that held that the lotteries were actionable claims and not 'goods'.
- But, the Supreme Court upheld the levy of GST on sale of lotteries and gambling across the country.
- It said that while determining the taxable value of supply the prize money is not to be excluded for the purpose of levy of GST.
- It said that the inclusion of actionable claim in definition "goods" as given in CGST Act, 2017 is not contrary to the legal meaning of goods.

Action Plan for promoting Millets

- Agricultural and Processed Food Products Export Development Authority (APEDA) is preparing an Action Plan for increasing the export of Millet and Millet Products for a period of five years i.e. 2021-2026.
- It is formulating this plan with Indian Institute of Millet Research and other stakeholders like National Institute Nutrition, CFTRI and FPOs.
- This plan would enable all concerned stakeholders for taking necessary action in a time bound manner for achieving the target.
- Efforts would be made on identification of Millet clusters, creation of platform to consolidate farmers, FPOs, exporters and other stakeholders.
- Also, efforts would be made to identify new Potential International Markets for promotion of Indian Millets.

Investment Promotion Award

- UNCTAD has declared 'Invest India' as winner of the Investment Promotion Award 2020.
- The Award recognizes and celebrates the outstanding achievements of the World's best-practice investment promotion agencies.
- The evaluation was based on UNCTAD's assessment of work undertaken by 180 national Investment Promotion Agencies (IPAs) across the world.
- IPAs response to the pandemic became the basis for the evaluation of the 2020 United Nations Investment Promotion Award.

Climate Change Performance Index

- CCPI is published annually by Environment think tank Germanwatch since

2005.

- It is an independent monitoring tool for tracking countries' climate protection performance.
- It compares the climate protection performance of 57 countries and the European Union (EU), which are together responsible for more than 90% of global greenhouse gas (GHG) emissions.
- India, for the second time in a row ranked among the top 10, along with the EU and the UK. It scored 63.98 points out of 100.
- It received high ratings on all CCPI indicators except 'renewable energy', where it was categorised as having a 'medium' performance.
- The index found that no country was doing enough to meet the goals of the 2015 Paris Agreement.
- Six G20 countries were ranked among very low performers.
- The United States, with a rank of 61, was the worst performer.

Source: The Indian Express, Down To Earth, PIB, AIR

