

Current Affairs: 14-16.05.2021

India Chairs First BRICS Employment Working Group (EWG) Meeting Virtually



The first BRICS Employment Working Group (EWG) Meeting was held on 11-12 May 2021 in virtual format. The meeting was held under the chairmanship of India, which has assumed BRICS Presidency in 2021. The meeting was chaired by Shri

Apurva Chandra, Secretary, Labour and Employment.

The main issues discussed during the meeting were: Promoting Social Security Agreements amongst BRICS Nations, Formalization of labour markets, Participation of women in labour force and Gig and platform workers – Role in labour market. Apart from BRICS nation, the representatives of International Labour Organization (ILO) and International Social Security Agency (ISSA) also attended the meeting. Representatives of BRICS member nations includes **Brazil, Russia, India, China and South Africa.**

India was largest recipient of remittances in 2020: World Bank report



India was the largest recipient of remittances in 2020, as per the report, “Migration and Development Brief “ released by the World Bank on May 12, 2021. India has been the largest recipient of remittances since 2008.

However, the remittance received by India in 2020 was over **USD83 billion**, which is a drop of 0.2 percent from 2019 (USD83.3 billion). Globally, the remittance flow was **USD 540 billion in 2020**, which is 1.9% lower as compared to that of 2019, when it was USD 548 billion.

What is Migration and Development Brief?

- The Migration and Development Brief is an annual report which provides updates on global trends in migration and remittances flows to the low-income and middle-income countries .
- The report highlights developments related to migration-related Sustainable Development Goal (SDG) indicators: increasing the volume of remittances as a percentage of gross domestic product (SDG indicator 17.3.2), and reducing remittance costs (SDG indicator 10.c.1).

Top Five Countries

- The top five remittance recipient countries in 2020, in current US dollar terms were **India, China, Mexico, the Philippines, and Egypt.**

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Top Source Country For Remittance

- The largest remittance-sending country in 2020 was **United States (USD68 billion)**.
- It was followed by the UAE (USD43 billion), Saudi Arabia (USD34.5 billion), Switzerland (USD27.9 billion), Germany (USD22 billion), and China (USD18 billion).
- From India, the Remittances outflow in 2020 was USD 7 billion, against USD 7.5 billion in 2019

Driving Force of Remittance

- The main reasons of remittance flows were **migrants' desire to help their families**, to send money home by cutting consumption or drawing on savings.

Care Ratings Projects India's GDP Forecast to 9.2% for FY22



The domestic rating agency, **Care Ratings**, has revised the GDP growth forecast of India for the current fiscal year **2021-2022 (FY22) to 9.2 percent**.

This is lower from 10.2 percent estimated earlier in April 2021.

HDFC Bank projects India's GDP growth for FY22 at 10%

HDFC Bank has projected **India's GDP growth rate for FY22 at 10%**. This is lower than its earlier prediction of 11.5%. In a worst-case scenario of COVID-19, the bank has predicted the GDP rate to be at 8%.

UN Projects India's GDP to grow 7.5% in CY 2021

The **United Nations (UN)** has projected India's growth forecast for **Calendar Year 2021 to 7.5%**, in the latest **World Economic Situation and Prospects (WESP) report**, released on 11 May 2021. This is 0.2% higher from its previous projection of 7.3% in January. Further, the United Nations has projected India's GDP to grow by **10.1% in Calendar Year 2022**, against 5.9 percent estimated earlier. The World Economic Situation and Prospects 2021 is a report produced by the **United Nations Department of Economic and Social Affairs (UN DESA)**.

British Diplomat Martin Griffiths appointed new UN Humanitarian Chief



Veteran British diplomat **Martin Griffiths**, has been appointed as the new **Chief at the United Nations Office for the Coordination of Humanitarian Affairs (OCHA)**, for a period of five years. The 69-year-old Griffiths will replace **Mark Lowcock** as the new **Under-Secretary-General for Humanitarian Affairs and Emergency Relief**

Coordinator (USG/ERC) of OCHA.



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Airline Company GoAir Rebrands itself as 'Go First'



Wadia Group-owned **GoAir** has rebranded itself as '**Go First**' on May 13, 2021, with the new motto "**You Come First**". The decision of rebranding after 15 years is part of the company's attempt to operate the carrier in an **ULCC (ultra-low-cost carrier) airline model**, to tide over the

impact of the COVID-19 pandemic. Go First will operate narrow-body aircraft across its fleet, comprising **Airbus A320 and A320 Neos** (new engine option) planes under ULCC plans. This will not only ensure the safety, comfort and time-saving for the passengers, but also help them to experience the benefits of the next gen fleet, at ultra-low-cost fares, so that their travel plans are never hampered.

Punjab CM Amarinder Singh Declares Malerkotla as 23rd District



Punjab Chief Minister **Amarinder Singh** has declared **Malerkotla** as the **23rd district** of the state on May 14, 2021, on the occasion of Eid-ul-Fitr. Malerkotla is a Muslim-dominated area and has been carved out of **Sangrur district** of the state.

4th India-Switzerland Financial Dialogue held virtually



The **4th edition of India-Swiss Financial Dialogue** was held through video conferencing on May 11, 2021. The Indian delegation was led by **Ajay Seth, Economic Affairs Secretary**. The Swiss

delegation was led by Ms. Daniela Stoffel, State Secretary, State Secretariat for International Finance, Switzerland.

The main focus of discussion included collaboration on various aspects like investments, International Financial Services Centre Authority (IFSCA), National Investment and Infrastructure Fund (NIIF), FinTech, sustainable finance and cross border financial services.

New Zealand PM Jacinda Ardern Tops Fortune's World's 50 Greatest Leaders 2021, Adar Poonawalla Only Indian in Top 10



New Zealand Prime Minister **Jacinda Ardern** has topped the '**World's 50 Greatest Leaders**' list for **2021**, released by **Fortune Magazine**. From India, **Adar Poonawalla**, the chief executive officer (CEO) of Serum Institute of India (SII) is the only Indian among the top 10 names. He is placed at 10th

spot.

The ‘World’s 50 Greatest Leaders’ list for 2021 is the **eighth edition of the annual list** which celebrates leaders, some well-known and others who aren’t so familiar, who made a difference amid the “truly unprecedented times” of the Covid-19 pandemic.

List of Top 10 Fortune’s World’s 50 Greatest Leaders 2021

1. Jacinda Ardern, Prime Minister of New Zealand
2. mRNA Pioneers
3. Dan Schulman, CEO of PayPal
4. Dr. John Nkengasong, director of Africa Centres for Disease Control and Prevention
5. Adam Silver; Michele Roberts; Chris Paul, NBA Rescuers
6. Jessica Tan, founder of Ping An Group
7. Justin Welby, Archbishop of Canterbury for the Church of England/Anglican Church
8. Stacey Abrams, founder of Fair Fight
9. Reshorna Fitzpatrick, pastor for Proceeding Word Church, Chicago
10. Adar Poonawalla, CEO of Serum Institute of India

Shakuntala Haraksingh Thilsted Wins World Food Prize 2021

Indian-origin Shakuntala Haraksingh Thilsted has been named as the winner of **2021 World Food Prize**. The 71-year-old Thilsted was born and grew up in Trinidad and Tobago and later became a citizen of Denmark. She has been awarded the prize in recognition of her achievements in pioneering fish-based food systems to improve nutrition, health and livelihoods for millions around the world. Thilsted is a nutrition expert who pioneered innovative ways of raising fish rich in micronutrients and fatty acids and incorporating them into diets in developing countries. Her family was descendants of Indian families brought there as agricultural labourers.



About World Food Prize (WFP)

- The WFP is an award was created by **Nobel Peace Prize laureate Norman Borlaug in 1986** to recognise scientists and others who made remarkable achievements in the field of food and agriculture by improving the quality and availability of food.
- The \$250,000 prize is awarded by the World Food Prize Foundation based in Des Moines, Iowa.
- The award is also referred to as the **Nobel Prize for Food and Agriculture**.

KP Sharma Oli Re-appointed as Prime Minister of Nepal



In Nepal, **KP Sharma Oli** was re-appointed as the **Prime Minister** of the country by the President Bidhya Devi Bhandari on May 13, 2021. Oli was administered the oath of office by the President on May 14, 2021. Now, he must prove that he has majority support in the House within 30 days. This will be his **third stint as Prime Minister**. He was first appointed as PM from 12 October 2015 to 4 August 2016, and then again from 15 February 2018 to 13 May 2021. The decision to re-appoint Oli was taken after none of the opposition party could secure majority seats in the House to form a new government or apply for it in provided time frame (by 9 pm on 13 May, 2021).

ASCI's Secretary-General Manisha Kapoor Appointed Vice President of International Council for Advertising Self-Regulation



Manisha Kapoor, the General Secretary, of **Advertising Standards Council of India (ASCI)** has been appointed to the executive committee of the **International Council for Advertising Self-Regulation (ICAS)**. Manisha Kapoor will be **one of the four vice-presidents on the executive committee** of the global body. She will remain on the post on the committee till **2023**.

Arjuna Award Winning Former Table Tennis National Champion V Chandrasekar passes away

Three-time National table tennis champion and former International paddler Venugopal Chandrasekar has passed away following COVID-related complications. He was 63. Chandra had reached the semifinals of the **Commonwealth Games in 1982**. He won the **Arjuna Award in 1982**.

Apart from this, he helped India to progress to category I from II in the 1983 Tokyo World Championships. Chandra started to serve the game as **Coach** since 1984, shaping the careers of numerous TT champions such as G Sathiyam, S Raman among others.