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CURRENT AFFAIRS

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NOBEL IN ECONOMIC SCIENCES

This article covers "Daily Current Affairs" and the topic details "Nobel in Economic Sciences". This topic has relevance in the "Economy" section of the UPSC CSE exam.

For Prelims:

Nobel in Economic Sciences 2023?

For Mains:

GS2: Economy

Why in the news?

Harvard University professor **Claudia Goldin** has been honoured with the 2023 Nobel Prize in Economics for her research that has deepened our comprehension of the **gender disparity in the job market**.

About the news:

- Claudia Goldin's **extensive research spanning 200 years reveals that, despite women achieving higher education levels than men, the gender pay gap persists** and has not consistently narrowed.
- This trend raises concerns about women's labour force participation rates, which had declined since the 1990s when the U.S. led the world.
- Claudia Goldin has explored the historical shifts in women's roles in the workforce and the enduring gender pay gap. Her research underscores the influence of societal norms and individual perceptions on women's career choices and income disparities.
- She has explained **how changes in birth control and expectations have affected the gender pay gap**, which began to close in the 1980s but has since plateaued.
- **Her research overcame data challenges** stemming from historical gaps in labour market records, particularly concerning women. Goldin had to search archives and employ creative methods to fill these gaps.

Nobel Memorial Prize in Economic Sciences,

- The Nobel Memorial Prize in Economic Sciences, officially named **The Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel**, is an annual award sponsored by **Sweden's central bank, Sveriges Riksbank**.
- It is granted by the Royal Swedish Academy of Sciences to outstanding researchers in the realm of economic sciences.
- **Established in 1969**, the prize follows the same principles as the original Nobel Prizes, which have been awarded since 1901.
- This esteemed award acknowledges individuals who have made significant contributions to the field of economics, whether in theory or through empirical research.
- Their work spans various areas within economics, including macroeconomics, microeconomics, econometrics, and economic development.

Recent Nobel Prizes in Economic Sciences

Year	Nobel Laureate	Contribution to Economic Sciences
2022	Ben S. Bernanke, Douglas W. Diamond, Philip H. Dybvig	Research on banks and financial crises
2021	David Card	Empirical contributions to labor economics
2021	Joshua D. Angrist, Guido W. Imbens	Methodological contributions to the analysis of causal relationships
2020	Paul R. Milgrom, Robert B. Wilson	Improvements to auction theory and inventions of new auction formats
2019	Abhijit Banerjee, Esther Duflo, Michael Kremer	Experimental approach to alleviating global poverty

Sources: 2023 Nobel Prize in Economic Sciences awarded to U.S. economist Claudia Goldin – The Hindu

Q1. With reference to the Nobel Prize in Economics, consider the following statements:

- Claudia Goldin has been honoured with the 2023 Nobel Prize in Economics for her research on gender disparity in the job market.
- According to her research, despite women achieving higher education levels than men, the gender pay gap persists.
- In the last 200 years, the gender pay gap has been consistently narrowed.

Which of the statements given above is/are correct?

- 1 and 2 only
- 2 and 3 only
- 3 only
- None

Answer: (a)

Q2. Consider the following:

1	Ben S. Bernanke	Research on banks and financial crises
2	Joshua D. Angrist	Experimental approach to alleviating global poverty
3	Abhijit Banerjee	Methodological contributions to the analysis of causal relationships

How many of the pairs are correctly matched?

- Only one
- Only two
- All three
- None

Answer: (a)

Q3. Discuss the global gender pay gap and its socio-economic implications. Analyse the factors contributing to this disparity and evaluate the effectiveness of policies and initiatives in addressing this issue.

Gaurav Nikumbh

DIGITAL INDIA ACT (DIA)

This article covers "Daily Current Affairs" and the topic details "Digital India Act ". This topic has relevance in the Governance section of the UPSC CSE exam.

For Prelims:

About the Digital India ?

For Mains:

GS 2: Governance

Rationale for the Legislation?

Why in the news?

The recent unveiling of the Digital India Act 2023 (DIA) signifies a noteworthy stride in setting up a modern legal framework for India's expanding digital landscape. The initiative, led by the Ministry of Electronics and Information Technology (MEITY), demonstrates a proactive stance in governing and molding the nation's digital destiny.

Digital India Bill

The Digital India Act Bill (DIA) is a comprehensive legislative framework comprising four essential components:

1. Digital Personal Data Protection Bill
2. DIA Rules
3. National Data Governance Policy
4. Amendments to the Indian Penal Code

Rationale for the Legislation

- India, boasting 850 million internet users, stands as the world's largest digitally connected democracy. However, the existing Information Technology Act, designed for a pre-digital era, lacks provisions to safeguard user rights, establish trust, ensure cybersecurity, and counter contemporary cyber threats.
- The surge in cybercrimes, the spread of disinformation, and concerns regarding privacy underscore the imperative need for updated legislation.

Goals of the Digital India Bill

The Digital India Bill seeks to accomplish the following objectives:

- **Evolvable Digital Law:** Establishing a flexible legal framework that can adapt to evolving technological trends.
- **Adjudicatory Mechanism:** Providing an accessible mechanism for resolving online civil and criminal offenses.
- **Principles and Rules-based Approach:** Developing a legislative structure based on overarching governing principles.

Key Components of the DIA

The Digital India Bill comprises several critical components:

- **Open Internet:** Promoting choice, competition, diversity, fair market access, and facilitating ease of doing business while preventing the concentration of power.
- **Online Safety and Trust:** Safeguarding users against cyber threats, addressing issues such as revenge porn, defamation, cyberbullying, and moderating fake news. The bill advocates for digital rights and protects minors.
- **KYC Requirements:** Mandating Know Your Customer (KYC) for privacy-invading devices like spy camera glasses.

- **Monetization Rules:** Revamping rules related to platform and user-generated content to align them with the provisions of the Digital India Bill.

Key Feature:

- **Revisiting the Concept of Safe Harbour:** In the realm of cyberspace, a significant aspect currently under reconsideration by the government pertains to the 'safe harbour' principle.
- **Understanding Safe Harbour:** The 'safe harbour' principle is rooted in the idea that internet 'intermediaries' should not be held accountable for content posted on their platforms by third parties. This principle, in essence, grants social media platforms immunity from legal liability regarding user-generated content.
- **Evolution of Safe Harbour:** In recent years, the 'safe harbour' concept has faced restrictions and modifications due to regulations such as the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021. These rules mandate that platforms must remove content when instructed by the government or when compelled to do so by law.

Q.1 Consider the following statements regarding the Digital India Bill (DIA) and the concept of 'Safe Harbour':

1. The 'Safe Harbour' principle holds internet intermediaries responsible for content posted by third parties on their platforms.
2. One key component of the Digital India Bill is mandating KYC for privacy-invading devices.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2

ANSWER: D

Q.3 Examine the significance of the Digital India Act (DIA) 2023 in the context of India's digital transformation. Analyze the potential impact of this legislation on various stakeholders

Rishabh

