

Headlines at a Glance - 1st December 2021

written by iasexam.com | 01/12/2021

CURRENT AFFAIRS HEADLINES

IAS EXAM.com

Unemployment rate inches up to 9.3 per cent in January-March quarter: NSO data

The urban unemployment rate has increased to 9.3% in the January-March 2021 period from 9.1% in the year-ago period, according to a periodic labour force survey by the National Statistical Office (NSO). While 9.3% is lower than the peak urban unemployment level of 20.8% recorded in the April-June quarter of last year, it is still higher than pre-Covid levels. The figures, released on Tuesday, also showed that unemployment among women is rising as 11.3% of women in the labour force found themselves without a job in the January-March 2021 quarter compared to 10.6% in the year-ago period. Unemployment among males remained at the same level as last year, at 8.6%.

SOURCE: *The Indian Express*

European Union set to unveil massive worldwide infrastructure plan

The European Union on Wednesday is set to unveil a multibillion-euro plan aimed at bolstering the 27-nation bloc's worldwide infrastructure and influence. The program is expected to mobilize up to 300 billion euros (\$341 billion) in public and private funds by 2027. Although the European Commission, the EU's executive branch, does not present the project as an attempt to counter China's massive infrastructure initiative seeking to connect Asia with Africa and Europe, the German ambassador to the EU said the so-called Global Gateway "has the potential to turn the EU into a more effective geopolitical player." China's program aims to develop markets and new trade routes connecting China with the rest of the world by weaving a network of ports, bridges and power plants that will yield diplomatic clout and global power.

SOURCE: *The Hindu*

Indian economy grows 8.4 per cent in July-September

India's GDP growth slowed to 8.4 per cent in the second quarter of 2021-22, mainly due to waning low base effect, but the economy has surpassed the pre-COVID level, official data showed on Tuesday. The GDP growth in the April-June quarter this fiscal stood at 20.1 per cent. The Indian economy had contracted by 24.4 per cent in April-June last year. The gross domestic product (GDP) contracted by 7.4 per cent in the corresponding July-September quarter of 2020-21, according to data released by the National Statistical Office (NSO). The government had imposed a nationwide lockdown at the onset of the COVID-19 pandemic last year. This year, a massive second wave of the pandemic hit the country in the middle of April, which forced states to impose fresh restrictions.

SOURCE: *The Indian Express*

EIU releases its 'world's most expensive city to live' in list

Israel's Tel Aviv has leapfrogged Hong Kong and Singapore to become the world's most expensive city to live in, according to the Economist Intelligence Unit (EIU).

The Israeli city climbed from fifth place last year to top the Worldwide Cost of Living 2021 report for the first time, pushing Paris down to joint second place with Singapore. Zurich and Hong Kong rounded out the top five. The soaring shekel and price increases for goods including groceries and transport were the main factors in Tel Aviv taking the top spot, according to the EIU. The Worldwide Cost of Living is a twice-yearly survey conducted by EIU that compares more than 400 individual prices across 200 products and services in 173 cities.

SOURCE: *Business Standard*