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LAKSHYA ACADEMY®

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# 1 – About Nobel Prize in Economics, 2023:

## GS III

### Economy/Awards and Recognitions

- **Context:**

- Harvard University professor Claudia Goldin was given the 2023 Nobel Prize in Economics for her contributions to the field's knowledge of women's labour market results.

- **Important information:**

- Women's engagement in the labour market during the past 200 years has been clarified by Goldin's groundbreaking research.
- In addition, she discussed why, in high-income nations, many women are probably better educated than males, which contributes to the pay gap between men and women continuing to widen.
- Despite the US being the focus of her research, many other nations can benefit from her results.®

- **Main conclusions:**

- Goldin used historical data to show that, prior to industrialization, a greater proportion of women were probably employed in cottage industries and agriculture-related fields.
- As industrialization increased, factories became the primary places of employment, making it more difficult for women to leave their homes and commute to work.
- With the expansion of the services sector in the early 20th century, this trend was reversed.

- **The constraints of matrimony:**

- According to Goldin's research, by the turn of the 20th century, just 5% of women were married, compared to about 20% of women who worked for a living.
- According to Goldin, laws referred to as "marriage bars" frequently prohibited married women from pursuing careers as office or school teachers.
- Goldin also showed that women's ambitions for their future professions were a significant contributing element in the gradual closing of the employment gap between men and women.
- Because women's expectations were shaped by their mothers' experiences, they did not make decisions about their schooling or careers with the hope of leading long, fulfilling lives.

- **Pill contraceptives:**

- By the end of the 1960s, women could plan their careers and parenting and have more control over childbearing thanks to the widespread use of simple contraceptive tablets.
- Beyond the services industry, women also pursued studies in fields including economics, law, and medicine.
- Women were now catching up in terms of education and career opportunities.
- But there was one stark disparity that persisted and still does: the gender-based pay divide.
- **Parenthood and the pay gap:**
  - The pay disparity was not too great until men and women worked in factories, where wages were determined by the countable output of the day.
  - When monthly pay contracts entered the scene, it grew wider.
  - Childbirth was one factor that greatly affected the difference in pay between men and women.
  - They were also penalised for this at work, with a delayed pay grade advancement, once a child was born.
- **About the Economics Nobel:**
  - Alfred Nobel did not include an Economics Nobel Prize in his 1895 will that established the other prizes.
  - The award is based on a grant that Sweden's central bank, Sveriges Riksbank, made to the Nobel Foundation in 1968 in honour of the institution's 300th anniversary.
  - The Sveriges Riksbank Prize in Economic Sciences in Honour of Alfred Nobel is the official name of the award.
  - Goldin is the third woman to receive this distinction.
  - Oliver E. Williamson and Elinor Ostrom were awarded the same title in 2009.
  - Together with Michael Kremer and Abhijit Banerjee, Esther Duflo shared it in 2019.
- *Source → The Hindu*

## 2 – About Adi Mahotsav:

### GS I

### Indian Culture

- **Context:**

- The Minister of Union Tribal Affairs opens the "Aadi Mahotsav," a National Tribal Festival, in Jamshedpur, Jharkhand
- **About "Aadi Mahotsav":**
- The Ministry of Tribal Affairs' Tribal Cooperative Marketing Development Federation Limited (TRIFED) is in charge of organising the yearly "Aadi Mahotsav."
- It pays homage to the traditional art, trade, food, crafts, and tribal culture.
- This is a nationwide tribal celebration honouring the goods, customs, and legacy of Indian tribes.
- **About TRIFED:**
- It is an upper body at the federal level that reports to the Ministry of Tribal Affairs.
- It provides services to indigenous groups so they can efficiently market their goods.
- It seeks to provide indigenous people with the information, resources, and instruments they need to organise their activities more efficiently.
- Additionally, it seeks to advance the socioeconomic advancement of indigenous people through the commercialization of indigenous goods such as metalwork, weaving, ceramics, paintings, and more.
- *Source → The Hindu*

### 3 – Opinion of Gandhiji on creation of Jewish state in Palestine:

## GS II

### International Issues

- **Why in news:**
- In light of the most recent conflict in Israel and Palestine's history, we consider what Mahatma Gandhi had to say about this "very difficult question."
- **Gandhi expressed compassion for the Jewish people:**
- The Mahatma was always quite clear in expressing his profound sympathy for the Jewish people, who had suffered unfairly throughout history due to their religious beliefs.
- He also said that there doesn't seem to be another instance in history of the German persecution of Jews.

- He voiced his disapproval of Britain's strategy at the time (before to the outbreak of World War II) to appease Adolph Hitler.
- The Mahatma claimed that even a war with Germany would be entirely appropriate for the sake of humanity and to stop the oppression of the Jewish people.
- **Support for establishing a Zionist state in Palestine:**
  - He declared that forcing Jews onto Arabs is unethical and cruel.
  - Reducing the proud Arabs to a lower status in order to partially or completely return Palestine to the Jewish people as their national homeland would be a crime against humanity.
  - He had two main objections to the establishment of a Zionist state in Palestine.
  - First, Jews were intentionally settled in Palestine, where Arab Palestinians previously lived, and the Jewish settlement was inherently violent, something that Britain actively encouraged.
  - Second, Gandhi believed that the concept of a Jewish homeland was inherently incompatible with their struggle for international recognition of their rights.
- **India's foreign policy was impacted by Gandhi's views on Israel:**
  - The Mahatma's standing was by no means exceptional.
  - Prominent Arab leaders and anti-imperialists worldwide were horrified by Britain's handling of Palestine and the 1917 Balfour Declaration, which assured Jews of a homeland within the British Mandate.
  - Jawaharlal Nehru, the first Prime Minister of India, was greatly influenced by Gandhi's views and personal anti-imperialism, which helped to shape the nation's foreign policy for many years.
  - Nehru inherited this viewpoint from Mahatma Gandhi in many respects.
  - India abstained from voting in favour of UN Resolution 181, which divided Palestine between Arabs and Jews.
  - Although it acknowledged Israel as a state in 1950, formal diplomatic ties were not established until 1992, during the tenure of Prime Minister P V Narasimha Rao.
- *Source → The Hindu*

## 4 – About Bima Vahak Yojna:

### GS II

## Government Policies and Interventions

- **Context:**

- To improve insurance inclusion with an emphasis on rural areas, the Insurance Regulatory and Development Authority of India (IRDAI) released rules on Bima Vahaks, the women-centric, specialised distribution channel.

- **Regarding Bima Vahak:**

- The IRDAI has another plan called Bima Vahak that would aid in reaching the last mile.
- A "Bima Vahak" would be assigned to each Gramme Panchayat, whose job it would be to market and provide basic parametric bundled insurance products.
- Bima Vahak wants to establish a distribution channel for insurance targeted at women.
- In India's rural areas, the programme is probably going to increase trust and raise understanding of insurance goods.

- **About IRDAI:**

- The management and regulation of the insurance and re-insurance business in India is the purview of the independent, statutory Insurance Regulatory and Development Authority of India (Irdai).
- Irdai is a group of ten people.
- five people working full-time and
- Four employees, part-time.
- It was established in 1999 by a parliamentary act.
- Head office is in Hyderabad.

- **Functions:**

- It must safeguard the rights of insurance policyholders and guarantee that they receive fair treatment.
- It must also keep an eye on those who produce policies to make sure the interests of the average person are not compromised.

- **Source** → *The Hindu*