

## Economics Harbour: Current Affairs

October 17, 2014

1. Narendra Modi, on October 16, 2014, introduced a list of labour reforms. One of them was to end 'inspector raj' to help ascertain that 'Make in India' campaign is successful. Also a number of schemes were included in Shramev Jayate (work alone triumphs):



- a. Universal account number for employee provident fund.
- b. Single window portal to enable doing business with labour industry and labour inspection scheme in central sphere.
- c. Monetary incentives for youth to encourage them to enrol for vocational training.

2. Arvind Subramanian appointed as the Chief Economic Advisor to the PM.



3. Government, on October 16, 2014, increased the import tariff value on gold to \$401 per 10 grams.

