

- Published by → The index has been released jointly by the **World Intellectual Property Organization** (WIPO), Cornell University and **INSEAD Business School**.
- Metrics → The metrics include **institutions, human capital and research, infrastructure, market sophistication and business sophistication, knowledge and technology outputs and creative outputs**.
- Theme for 2020 → **Who Will Finance Innovation?**

📌 Key Takeaways

- Switzerland** has topped the index **followed by Sweden, US, UK and Netherlands**.
- India** has joined the **group of top 50 countries** in the global innovation index for the first time moving up four places to the **48th rank**.
- India remained the **most innovative country in Central and Southern Asia** and is also the third most innovative lower middle-income economy in the world.

5. Entrepreneurs in Residence (EIR) Programme

Why in News?

- The Department of Science & Technology (DST) secretary has launched a brochure featuring Entrepreneurs in Residence (EIR) under the National Initiative for Developing and Harnessing Innovations (NIDHI) programme.

About

- What is it? → It is one of the **sub-programs** introduced under the National Initiative for Developing and Harnessing Innovations (**NIDHI**) **programme**.
- Aim → To **inspire the best talents to be entrepreneurs**, to minimise the risk involved in pursuing start-ups and to partially set off their opportunity costs of high paying jobs.
- Nodal Department → **Department of Science and Technology**.
- Funding → It **supports aspiring or budding entrepreneurs of considerable potential** for pursuing a promising technology business idea over a period up to **18 months** with a subsistence grant up to **Rs 30,000 per month** with a maximum cap for **total support of Rs 3.6 lakh**.

📌 NIDHI

- It was launched by the **Department of Science and Technology** as an **umbrella scheme to support ideas and innovations** (knowledge-based and technology-driven) into successful startups.
- Under NIDHI, **PRAYAS** (Promoting and Accelerating Young and Aspiring innovators & Startups) **programme** has been initiated in which **established Technology Business Incubators (TBI)** are supported with PRAYAS grant to support innovators and entrepreneurs with grants for '**Proof of Concept**' and **developing prototypes**.

6. Merchandise Exports from India Scheme (MEIS)

Why in News?

- Recently a limit has been imposed on total rewards under the Merchandise Exports from India Scheme (MEIS).

About MEIS