

NEWS TODAY

INTERNATIONAL MONETARY FUND (IMF) ROLLS OUT NINE-POINT CRYPTO ASSETS ACTION PLAN

- IMF plan provides guidance for an appropriate policy response to crypto assets and **operationalizes principles outlined in Bali Fintech Agenda**.
 - Agenda was launched, by IMF and World Bank in 2018, to harness opportunities of rapid advances in financial technology.
- Cryptocurrency is a **type of digital currency** (For ex: Bitcoin, Ethereum) that uses **cryptography** for security and anticounterfeiting measures.
 - Control of each cryptocurrency works through **distributed ledger technology called blockchain**.
- Concerns related to crypto assets**
 - Recent failure of various exchanges within crypto ecosystem, as well as collapse of certain crypto assets.
 - Lack of regulation increases **risk to macroeconomic and financial stability**.
 - Unregulated crypto markets can facilitate **money laundering and terror financing**.
- Status of cryptocurrency in India**
 - Currently, **cryptocurrencies are not regulated in India**.
 - In 2020, **Supreme Court declared a RBI circular** (that prevented banks from dealing in cryptocurrencies) as **unconstitutional**.
 - In Budget 2022-23, Government proposed to levy **tax of 30%** on transfer of virtual assets including **NFTs and cryptocurrencies**.
 - Government also floated **Cryptocurrency and Regulation of Official Digital Currency Bill, 2021** to facilitate a framework for creation of official digital currency and to prohibit all private cryptocurrencies in India.

IMF'S 9 POINT ACTION PLAN

- Do not grant** crypto assets **official currency or legal tender status**.
- Maintain effectiveness of capital flow** management measures.
- Adopt unambiguous tax treatment** of crypto assets.
- Establish legal certainty** of crypto assets.
- Enforce oversight requirements** to all crypto market actors.
- Joint monitoring framework** across different domestic agencies and authorities.
- Establish international collaborative** arrangements.
- Monitor impact** of crypto assets on **stability of international monetary system**.
- Global cooperation** to develop digital infrastructures for **cross-border payments and finance**.

FINANCIAL ACTION TASK FORCE (FATF) SUSPENDED RUSSIA'S MEMBERSHIP OVER UKRAINE WAR

- Although suspended, **Russia remains a FATF member**. However, it will be **barred from attending meetings and accessing documents**.
- Also, **FATF updated its list for Jurisdictions Under Increased Monitoring** (i.e. Grey list) and **High-Risk Jurisdictions** (i.e. Black List).
 - Myanmar along with Iran and North Korea continue to be in **Black list**.
 - UAE, Turkiye, Jordan, South Africa and 20 other nations are in **Grey List**.
- FATF is an **inter-governmental body** (India a member) that leads global action to **tackle money laundering, terrorist and proliferation financing**.
 - FATF was **established in 1989** and is based in Paris
- FATF sets international standards**, that aim to prevent these illegal activities and harm they cause to society, **recognised as:** Global anti-money laundering (AML) and Counter-terrorist financing (CFT) standards.
- About FATF lists**

Grey List	<ul style="list-style-type: none"> Countries that are actively working with FATF to address strategic deficiencies in their regimes to counter money laundering, terrorist financing, and proliferation financing. Countries in grey list may face: Economic sanctions (from IMF, World Bank etc); Problem in getting loans from IMF, World Bank etc.; Reduction in international trade; International boycott etc.
Black List	<ul style="list-style-type: none"> Countries that FATF considers non-cooperative in global effort to combat money laundering terrorist financing, and financing of proliferation.

- Countries are **removed from grey list based** on their progress on **effectiveness of its AML/CFT regime**.

SECOND EDITION OF FOUNDATIONAL LITERACY AND NUMERACY (FLN) REPORT RELEASED BY ECONOMIC ADVISORY COUNCIL TO PRIME MINISTER

- Report, **prepared by Institute for Competitiveness (IFC)**, focuses on language as a critical foundational skill and its importance in acquiring early literacy.
- FLN refers to **basic skills in reading, writing, and mathematics**. It is the ability to read and understand a basic text and perform simple mathematical calculations **by end of grade 3**.

➤ **Some FLN related initiatives:** NIPUN (Ministry of Education), Ennum Ezhuthum (TN), Kalika Chetarike (Karnataka), Mission Prerna (UP) etc.

Key findings

- Report presented an **index on overall state of FLN across children** aged below ten years.
- **Index includes five pillars:** educational infrastructure, access to education, basic health, learning outcomes and governance.
 - **Punjab and West Bengal** are top scoring in Small and Large States category, respectively.
 - **Puducherry and Sikkim** are top scoring in UT and NE States category.
- **Around 42% of students** surveyed across India **achieved global minimum proficiency** while 37% partially met it in mathematics.
- Between 2020 to 2022, **only 41.3% of schools had access to computers** and 24.5% to the internet.

RECOMMENDATIONS

Medium of instruction during the foundational years should be in a language the child understands.

Home learning is effective with accessible digital technology.

Learn from Punjab model-Punjab has Improved learning outcomes of students since 2017 through **Padho Punjab Padhao Punjab (PPPP) Programme**.

A **language focused instructional approach** backed by meaningful interpersonal interactions between the teacher and the child

5TH ANNUAL PERIODIC LABOUR FORCE SURVEY (PLFS) REPORT RELEASED BY THE NATIONAL STATISTICAL OFFICE (NSO)

- It covers **July 2021 to June 2022 period**.

Key Findings

- **All India Labour Force Participation Rate (LFPR)** increased to 55.2% (Rural-57.5%, Urban-49.7%; Male-77.2%, Female-32.8%) from 54.9% in 2020-21.
- **Worker Population Ratio (WPR)** increased to 52.9% (Rural-55.6%, Urban-46.6%; Male-73.8%, Female-31.7%) from 52.6% in 2020-21.
- **Unemployment Rate (UR)** decreased to 4.1% (Rural-3.2%, Urban-6.3%; Male-4.4%, Female-3.3%) from 4.2% in 2020-21.

Objective of PLFS is to estimate

- **Key employment and unemployment indicators** (viz. WPR, LFPR, UR) **in short time interval of three months** for urban areas only in 'Current Weekly Status' (CWS).
- **Estimate employment and unemployment indicators in both 'Usual Status'** (principal activity status + subsidiary economic activity status) **and CWS in both rural and urban areas annually**.

- PLFS **categorises workforce into self-employed** (which includes own account workers, employers and unpaid helpers in family enterprises); **regular wage/salaried workers and casual labourers**.

- **Own account workers run small enterprises without hiring any labour** but may take help from family members, while employers hire workers.

- PLFS was launched in 2017.**

Definition of Key Indicators

Indicator	Definition
LFPR	Percentage of persons in labour force (i.e. working or seeking or available for work) in the population.
WPR	Percentage of employed persons in the population.
UR	Percentage of persons unemployed among the persons in labour force .
Activity status	<ul style="list-style-type: none"> Determined on the basis of activities pursued by person during the specified reference period. ➤ Usual Status - activity status is determined on the basis of the reference period of last 365 days preceding the date of survey. ➤ Current Weekly Status - activity status determined on the basis of a reference period of last 7 days preceding the date of survey.

THIRD PATIENT CURED OF HIV (HUMAN IMMUNODEFICIENCY VIRUS) AFTER STEM CELL TRANSPLANT (SCT)

• This was achieved with a bone-marrow transplant (also called SCT) from people carrying a **specific HIV-resistant genetic mutation called CCR5-delta 32 genetic mutation**.

• A bone marrow transplant is a **procedure that infuses healthy blood-forming stem cells into body** to replace bone marrow that's not producing enough healthy blood cells.

➤ Bone marrow transplants **may use cells from your own body** (autologous transplant) **or from a donor** (allogeneic transplant).

• **HIV mainly attacks CD4 immune cells** (type of white blood cell) **in human body**, thereby **reducing a person's ability to fight off secondary infections**.

➤ **CCR5 receptors** on surface of CD4 immune cells **act as a doorway for HIV virus**.

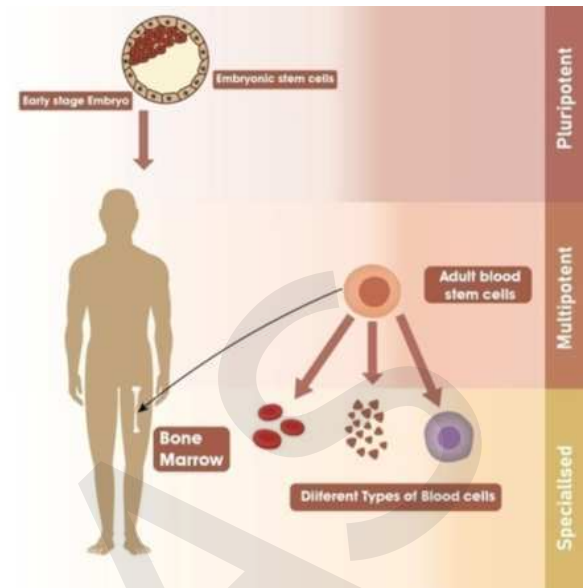
• However, **CCR5-delta 32 mutation** prevents these receptors used by HIV virus from forming on the surface, effectively removing the doorway.

• **About Stem cells**

➤ Stem cells are **special human cells** that are able to **develop into many different cell types**.

➤ Stem cells **provide new cells and replaces specialized cells** that are damaged or lost.

➤ Based on the cell type/tissue of origin, **stem cells are classified as Somatic Stem Cells** (also known as adult stem cells) and **Embryonic Stem Cells** (refer infographic).



TRADITIONAL WATER CONSERVATION PAPER RELEASED BY ECONOMIC ADVISORY COUNCIL TO PRIME MINISTER

• Paper highlights **need for revival of water conservation in India** as

➤ **Annual water availability per person has decreased** from 5200 cubic metres in 1951 to 1486 cubic metres in 2021.

➤ India is now top groundwater extractor in world, accounting for **25% of the worldwide total**.

➤ **Over 70% of our water sources are contaminated**, and major rivers are dying as a result of pollution.

• **Traditional water conservation methods in India includes**

Regions	Methods	Regions	Methods
Trans Himalayan Region	Zings (Ladakh)	Indo- Gangetic plains	Ahar Pynes (Bihar); Bengal's inundation channel; Dighis; Baolis Baolis
Western Himalaya	Kul (Jammu, Himachal Pradesh); Naula (Uttarakhand); Khatri & Kuhl (Himachal)	Thar Desert	Kunds / Kundis; Kuis / Beris; Baoris / Bers; Nadis Jhalaras; Tobas; Tankas; Khadin or dhora; Vav / vavdi / Baoli / Bavadi; Paar system
Eastern Himalayas	Apatani (Arunachal Pradesh)	Central Highlands	Talab / Bandhis (Bundelkhand) ;SazaKuva ;Johad ; Naada / Bandha ;Pat Bhitada village ; Chandela Tank ;Rapat
North eastern Hill ranges	Zabo,Cheo-ozih (Nagaland); Bamboo Drip Irrigation (Meghalaya).	Eastern Highlands	Katas / Mundas / Bandhas
Brahmaputra valley	Dongs (Bodo tribes of Assam) Dungs or Jampo (West Bengal)	Deccan Plateau	Cheruvu, Kohli Tanks, Bhanadaras, Phad, Kere Tanks, The Ramtek model
Western Ghats	Surangam	Western Coastal plains	Virdas
Eastern ghats	Korambus	Eastern coastal plains	Eri, Ooranis,
The Islands	Jackwells		

ALSO IN NEWS



UNGA resolution on Ukraine war

- India abstained on a U.N. **resolution underscoring** need for just, **lasting peace in Ukraine**.
 - India **questioned the effectiveness of UN and Security Council** in tackling contemporary challenges.
- **Resolutions adopted by UNGA** on agenda items are considered to be recommendations and **are not legally binding on the Member States**.
- **Only resolutions that have the potential to be legally binding** are those that are **adopted by Security Council**.



Commonwealth Parliamentary Association (CPA)

- **Annual conference of 19th CPA India Region** Zone III was **inaugurated by Lok Sabha Speaker** (ex-officio chairman).
- CPA, established in 1911, is **made up of over 180 legislatures** (or Branches) divided up between **nine geographic regions of the Commonwealth**.
 - Commonwealth is **an association of 56 member states**, majority of which are **former territories of British Empire**.
- **After Africa Region, India has the largest** number of member Branches of CPA.
 - **CPA India Region** is divided into **4 zones**.



India Municipal Bond Index (IBMX)

- National Stock Exchange (NSE) launched **India's first municipal bond index- IBMX-** to track performance of bonds issued by municipal corporations.
 - Municipal bond market **has seen a three-fold rise in fund raising since 2017** (from ₹2,342 crore in 2017 to ₹6,252 crore in 2022.)
- Index **will have 28 municipal bonds**, which were issued by 10 issuers.
- **Bonds in the index have a credit rating of AA category**.



Bor Thekera (Garcinia pedunculata)

- **Medicinal plant** commonly called Borthekera in Assamese **found to have cardioprotective potential**.
- It is an **evergreen tree endemic to South Eastern Asia**.
 - Traditionally it is **forbidden for raw consumption**.
 - **Sun-dried slices** of ripe fruit are **used for culinary and medicinal purposes** and are known to **have therapeutic properties** like anti-inflammatory, antibacterial, antidiabetic, hypolipidemic, nephroprotective, and even neuroprotective activity.
 - It is also a **rich source of antioxidants**.



World Sustainable Development Summit 2023 concluded

- Summit is **TERI's (the Energy and Resources Institute) annual flagship multistakeholder event**.
 - TERI is an **independent, multi-dimensional organization**, with expertise in research, policy, consultancy and implementation.
- It is one of the **independently convened** event in **Global South** that brings together **world leaders, thinkers, scientists, industry etc** to work towards **long-term solutions for planet's health**.
- It examined topics such as **finance, science, technology and innovation, sustainable consumption, inclusive energy transitions etc**.



International IP Index

- **India ranked 42nd** on International IP Index **released by US Chambers of Commerce**.
- Annual Index **evaluates protection of Intellectual Property (IP) rights in 55 of world's leading economies**, together representing **around 90% of global GDP**.
 - **U.S topped the index**.
- **Key Findings for India**
 - **Improved enforcement against copyright-infringing content** and provides a **best-in-class framework** to promote better understanding and **utilisation of IP assets**.
 - **Concerns:** Dissolution of IP Appellate Board (2021), under-resourced and overstretched judiciary, limited framework for the protection of biopharmaceutical IP rights etc.