

# NEWS TODAY

## FIRST G20 FINANCE MINISTERS AND CENTRAL BANK GOVERNORS (FMCBG) MEETING CONCLUDED TO ADDRESS DEBT VULNERABILITIES

• FMCBG meeting under India's Presidency concluded with issuance of **G20 Chair's summary and Outcome Document**.

• **Addressing debt vulnerabilities in low and middle-income countries** like Ghana, Sri Lanka, Zambia and Ethiopia was an **important outcome of FMCBG** (refer image for more details).

➤ If left unaddressed, it could **trigger global recession and push millions to extreme poverty**.

• **About Common Framework for Debt Treatments beyond DSSI**

➤ It is an **agreement of G20 and Paris Club countries** to coordinate and **cooperate on debt treatments** for **up to 73 low-income countries** that are eligible for DSSI.

▪ It includes **G20 official bilateral creditors as well like China, India, Turkey or Saudi Arabia** that are **not members of Paris Club**.

➤ It provides a **deep debt restructuring**, with a reduction in **net present value of debt** sufficient to restore sustainability, if **requested by debtor country**.

• Paris Club is an **informal group of creditor nations** whose objective is **to find workable solutions to payment problems faced by debtor nations**. It has **22 permanent members**. **India and China are not its members**.



### About Debt Vulnerability

• **Debt Vulnerability** is 'a risk that a country will violate the solvency and liquidity conditions and enters a crisis.'

• Each country has **different debt vulnerability threshold** which depends on **number of factors such as the current debt, economic policies, governance strength, loan terms** etc.



### Conditions of Debt Sustainability

A debt is sustainable if:

- Country has a **capacity to pay** in the **future without strong policy adjustment**.
- Country **does not need to default**, or **renegotiate the loan terms**.



### Steps agreed at FMCBG

• **Strengthening Multilateral coordination** by official bilateral and private creditors.

• **Predictable, timely, orderly and coordinated** Implementation of the **Common Framework for Debt Treatments** beyond the **Debt Service Suspension Initiative (DSSI)** of World Bank (launched in 2020).

• **International Financial Architecture Working Group** will develop a **G20 Note on the Global Debt Landscape** in a fair and comprehensive manner etc.



### Conditions worsening Debt Vulnerabilities

In last few years, countries with **high debt exposure**, especially the **low and middle-income countries**, either defaulted or vulnerable to **sovereign defaults** due to:

- **Slowdown in Global Growth**.
- **Elevated Inflation**.
- **Covid-19 pandemic**.
- **Tighter Financing Conditions** etc.

## AMAZON JOINS OPEN NETWORK OF DIGITAL COMMERCE (ONDC)

• Amazon will **integrate its logistics network and its software suite called SmartCommerce** with ONDC.

➤ SmartCommerce is an **Amazon Web Services-powered suite of SaaS (Software as a service) products** that enables **MSMEs in India to build and scale their business** across digital mediums and will have enablers for onboarding to ONDC network.

• ONDC was launched by **Department for Promotion of Industry and Internal Trade (DPIIT)** to control digital monopolies.

➤ It **promotes open networks for all aspects of exchange of goods and services** over digital or electronic networks.

➤ Task to integrate e-commerce platforms on ONDC has been assigned to **Quality Council of India**.

• **Significance of ONDC**

➤ **Democratisation and decentralization of eCommerce**.

➤ **Wider access for sellers** especially to kirana store owners.

➤ **Provide consumers the liberty to choose their preferred local businesses**.

• **Challenges with ONDC**

➤ **Growth in seller base will not necessarily improve buyer experience** on network.

➤ **Switching customers from incumbents**, which are offering a satisfactory service, **will be difficult**.

➤ **Lack of clarity on accountability**, especially in addressing customer complaints and returns.



### WHAT IS ONDC?

- Market and Community-led initiative
- An open network
- Eliminates the need for a central intermediary
- An enabler for massive digital commerce expansion
- An enabler for broad-based innovation

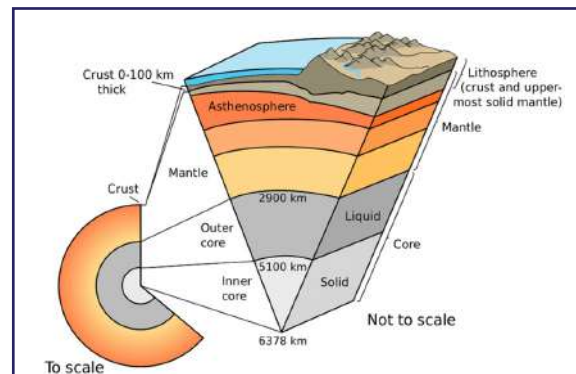


### WHAT IS ONDC NOT?

- A Government Regulatory Body
- An application or a platform
- A central intermediary
- A medium to help digitize businesses

## SCIENTISTS DISCOVER NEW LAYER AT EARTH'S INNER CORE

- Discovered by Australian National University seismologists, the new layer is a **solid metallic ball** is deep **inside inner core of Earth**, dubbed as **"innermost inner core"**.
  - It is **solid due to high pressure deep within the Earth** that stops iron alloy from melting.
  - It is a **crystallized structure within inner core's innermost region** that is different from outer layer.
  - First hypothesised about 20 years ago**, it was identified through **data gathered from seismic waves caused by earthquakes**.
- So far, **four layers of Earth's structure** had been identified (refer image). This includes:
  - Crust:** **Topmost or outermost layer** of earth which makes up **1% of Earth Volume**. It has two parts - **thinner Oceanic Crust** and **thicker Continental Crust**.
  - Mantle:** **Solid/plastic layer of earth** which makes up about **84% of Earth Volume**. It is divided in two parts - **Upper Mantle** and **Lower Mantle**. **Uppermost mantle and crust** constitute **lithosphere**.
  - Outer core:** **Liquid portion of core**, composed of **80% iron** along with **nickel** and some other **lighter elements**.
  - Inner core:** **Solid portion of core**, composed of **Iron and nickel** with presence of heavy elements like **gold, platinum, palladium, silver and tungsten**.



### Significance of Fifth Layer

- Provide information on **past events on Earth** that happened hundreds of millions to billions of years ago.
- Provide a **new way to probe Earth's inner core** and its centremost region.
- Provide information about **evolution of earth's magnetic field** etc.

## INDIA-GERMANY VISION TO ENHANCE COOPERATION IN INNOVATION AND TECHNOLOGY

- India- Germany cooperation aims at **benefiting humanity** and is firmly guided by their shared democratic values and respect for universal human rights.
  - Their cooperation in technology, research and innovation were **institutionalized under intergovernmental agreement on 'Cooperation in Scientific Research and Technological Development' in 1974**.
- Flagships of India-Germany Cooperation**

<b>Green and Sustainable Development Partnership (GSDP)</b>	<ul style="list-style-type: none"> <li>Agreed in 2022, under this, <b>Germany will provide additional development assistance of €10 billion till 2030</b> to support India's green growth plans.</li> </ul>
<b>Indo-German Science and Technology Centre (IGSTC)</b>	<ul style="list-style-type: none"> <li><b>Supports projects on national priority</b> areas such as Advanced Manufacturing, Embedded System and ICT, Sustainable Energy/Environment, etc.</li> </ul>
<b>Triangular Development Cooperation</b>	<ul style="list-style-type: none"> <li>Agreed in 2022, it represents development projects in <b>third countries by India and Germany</b>.</li> <li>Four projects are at an advanced stages of implementation under it with <b>Cameroon, Malawi, Ghana and Peru</b> as third countries.</li> </ul>
<b>Clean technologies</b>	<ul style="list-style-type: none"> <li><b>Indo-German Green Hydrogen Task Force</b> was constituted in 2022.</li> <li>Collaboration between India's Department of Science and Technology (DST) and Germany's Fraunhofer-Gesellschaft (FhG) on <b>Hydrogen Energy Clusters being set up by DST</b>.               <ul style="list-style-type: none"> <li>It focuses on <b>integrating FhG's technologies with Indian technologies</b>, and long-term technology development in renewable energy areas.</li> </ul> </li> </ul>

## KERALA TO USE ROBOTICS TECH EXTENSIVELY FOR MANHOLE CLEANING

- Kerala to use robotics technology for cleaning all its commissioned manholes by pressing into service the **robotic scavenger Bandicoot** in temple town of Guruvayur.
  - Bandicoot Robot, world's first robotic scavenger**, developed as a **Make in India and Swachh Bharat Abhiyan** initiative by Kerala-based Genrobotics.
  - It has **waterproof, HD vision cameras and gas sensors** that identifies harmful gases inside manhole.
  - Recently, **Bandicoot had bagged 'Kerala Pride'** award.
- Manual scavenging is the **practice of removing human excreta by hand from sewers or septic tank**.
  - India** under **Prohibition of Employment as Manual Scavengers and their Rehabilitation Act (PEMSR), 2013** banned the use of any individual for manually cleaning, carrying, disposing of or otherwise handling in any manner, human excreta till its disposal.
- Reasons for prevalence of manual scavenging:** Lack of enforcement of PEMS, poor rehabilitation scheme, indifferent attitude of society etc.
- Steps taken to tackle manual scavenging**
  - National Action for Mechanised Sanitation Ecosystem (NAMASTE)** initiative by Ministry of Social Justice and Empowerment and Ministry of Housing and Urban Affairs.
  - Self-Employment Scheme for Rehabilitation of Manual Scavengers (SRMS)**.
  - Scheduled Castes & Scheduled Tribes (Prevention of Atrocities) Act, 1989**.



# FIRST SYNCHRONIZED VULTURE SURVEY BY KERALA, TAMIL NADU AND KARNATAKA

- **Synchronized Vulture Survey-2023** involved **Wildlife Conservation Foundation** (an NGO) and **forest departments of three states to survey vultures in**

➤ Bandipur Tiger Reserve, Nagarhole Tiger Reserve and all other forests in Karnataka.

➤ **Wayanad Wildlife Sanctuary (WWS)**, Kerala.

➤ **Mudumalai National Park and Wildlife Sanctuary**, Tamil Nadu.

- Synchronized survey is to **avoid duplication of data** when surveys are conducted at different time periods.

- **Vulture, also known as condors**, is a large bird of prey with over 20 species in world.

➤ **Nine species** of vultures are found in **India** with Himalayas, Rajasthan, Gange Plain and north side of Indian subcontinent as main geographic ranges (refer image for **species** and their **IUCN status**).

▪ Out of **9**, **3 species** are **migratory** (cinereous vulture, griffon vulture and Himalayan vulture).

➤ Considered to be the **most efficient scavengers**, they have a **unique** and **important ecological role**, as they **prevent spread of diseases from rotting corpse**.

- **Threats: Population decline** due to exposure to **drug diclofenac**; Electrocutation, Illegal wildlife trade and hunting, etc.

- **Vulture Conservation Initiatives**

➤ **Ban on Veterinary use of Diclofenac** in 2006.

➤ **Action Plan for Vulture Conservation** prevent species extinction.

➤ **In-situ conservation programmes** like promoting vulture restaurants, satellite tagging of vultures etc.



## ALSO IN NEWS



### Fab 4 or Chip 4 Alliance

- U.S.-led Fab 4 semiconductor alliance held its first meeting.
- It is an alliance of **world's top producers of semiconductors: Taiwan, United States, Japan and South Korea**.
- Chip 4 alliance was proposed by US in 2022 to **enhance the "security" and "resilience" of semiconductor supply chains**, including by reducing the world's reliance on chips made in China.



### Internal Trade in India

- **'India on the move: An examination of the volume and direction of internal trade in India'** paper was released by Economic Advisory Council to Prime Minister (EAC-PM).
- **Key highlights**
  - Interstate trade flows in India amount to 69% of GDP, when domestic movement of import goods are included and about 35% of GDP, when only domestically produced goods are taken into account.
  - Internal trade appears to be growing at more than twice the pace of growth of GDP.
  - In terms of **net trade balance**, some smaller states/UTs like **Dadra & Nagar Haveli, Uttarakhand and Sikkim** were net internal exporters.



### Exercise desert flag VIII

- It is an annual international multilateral air exercise with participation from **UAE, India, France, Kuwait, Australia, UK, Bahrain, Morocco, Spain, Republic of Korea, and USA**.



### Trends in maternal mortality 2000 to 2020 report

- It was released by **World Health Organisation**.
- Maternal Mortality Ratio is **maternal deaths per 100,000 live births**.
- **Key highlights**
  - **Maternal mortality declined by 34 %** between 2000 and 2020.
  - **Every day in 2020**, approximately **800 women died** from preventable causes related to pregnancy and childbirth i.e., **a woman dies around every two minutes**.
  - **In 2020, about 70% of all maternal deaths** were in sub-Saharan Africa.
- **Sustainable Development Goal (SDG) target 3.1** aims to reduce maternal mortality to less than 70 maternal deaths per 100 000 live births by 2030.



### Mission Shakti

- Supreme Court has directed Union government to present record on current status of Mission Shakti.
- Mission Shakti is a scheme in mission mode aimed at **strengthening interventions for women safety, security and empowerment**.
  - Launched for a period of **2021-22 to 2025-26** by **Ministry of Women and Child Development**.
- It has **two sub-schemes** - '**Sambal**' and '**Samarthya**'.
  - **Sambal is for safety and security of women**. It consists of erstwhile schemes of One Stop Centre, Beti Bachao Beti Padhao etc.
  - **Samarthya is for empowerment of women**. It consists of erstwhile schemes of Ujjwala, Swadhar Greh etc.

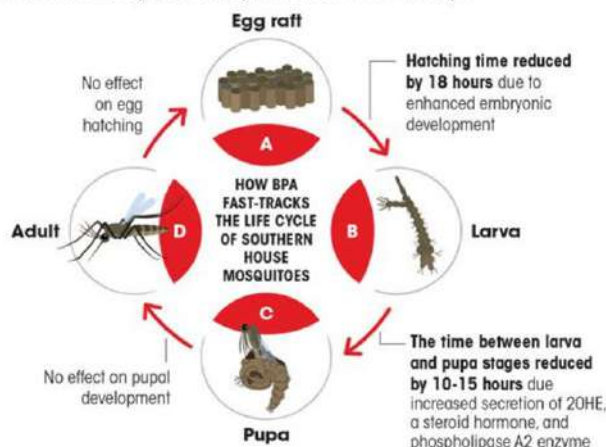


### Bisphenol A (BPA) Chemical

- Recent study has highlighted accelerated breeding in 'Southern House Mosquito' due to presence of **Bisphenol A** in urban drains.
- **Bisphenol A or BPA** is a chemical produced in large quantities for use primarily in production of **polycarbonate plastics**.
  - It is commonly used in shatterproof windows, eyewear, water bottles, and epoxy resins.
- It can leach into **food and beverages** as well, exposing adults to **ill effects** of it such as **high blood pressure, diabetes and cardiovascular disease**.
  - It can **disrupt the endocrine system** by interfering with hormones and affects **brain and prostate gland of fetuses, infants and children**.

### Plastics quicken mosquito life cycle

A bisphenol A (BPA) concentration of 1 mg/L in wastewater can shorten the life cycle of mosquitoes from 13 to 10 days



### AIIMS Facial Toolbox for Emotion Recognition (AFTER) device

- AIIMS, New Delhi has developed AFTER (a new tool) to detect human emotions.
- It will create an emotional **facial expression database** (collection of images with great social and biological relevance).
  - It will help in treating persons with **autism, schizophrenia, and depression**.
  - It rates emotions on a 5-point Likert scale in three dimensions: **intensity, clarity, and authenticity**.
  - **Likert scale** is a unidimensional scale that researchers use to collect respondents' attitudes and opinions.



### Siang unying festival

- Siang Uying Festival is an important **festival of Adi community** was celebrated at **Boleng, Arunachal Pradesh**.
  - It is celebrated to mark **beginning of Adi community's new year i.e., arrival of spring season**; and to strengthen the bond among community.
- Adi constitutes a major group and inhabit **lower part of Lower Dibang Valley district** especially Roing and Dambuk areas.
  - Adis are basically **dependent on agriculture**. Both **wet rice cultivation and shifting cultivation** are practiced.
  - **Padams, Milangs, Komkars, Minyongs and Pasis** collectively call themselves as Adi meaning hill people.