

❖ **India to be world's second largest economy by 2075: Goldman Sachs Research**

➤ According to the report of Goldman Sachs Research, by the year 2075, India will become the second largest economy in the world after China leaving behind not only Japan and Germany but also America.

➤ According to the world's important investment bank Goldman Sachs, India has left behind China in terms of population, so its GDP is expected to expand.

➤ India's current economy: \$3.2 trillion

➤ Presently India's economy ranks in the world: Fifth

➤ India's economy in the world by 2075: \$52.5 trillion (2nd largest)

❖ **Currently, the economy of the top countries (in trillions of dollars):**

➤ America : 23

➤ China : 17.7

➤ Japan : 4.9

➤ Germany : 4.3

➤ India : 3.2

➤ UK : 3.1

### ❖ Economy of top countries in 2075 (in trillions of dollars):

- China : 5
- India : 52.5
- No. Ra. America : 51.5
- Europe : 30.3
- Japan : 7.5

### ❖ Visit of Sheikh Mohammed bin Abdul Karim, Secretary General of the Muslim World League to India

- Sheikh Dr. Mohammed bin Abdul Karim Al-Issa, Secretary General of the Muslim World League, has arrived in India on a five-day visit.
- Dr. Al-Issa is known as a well-known expert on moderate Islam.
- Dr. Al-Issa, Secretary-General of the League, jointly addressed other religious leaders and academics at an event organized at the India Islamic Cultural Center .
- In his address, he said that the Muslim community living in India is proud of their nationality that they are Indian citizens. They also feel proud of their constitution. India can send a message of peace to the world.
- Indian communities with their diversity are a great model of coexistence not only in words but also at the ground level.
- India is home to the second largest Muslim population in the world. In 2011, the population of Muslims in India was 172.2 million.
- The Indian Muslim population is almost equal to the combined population of more than 33 member countries of the Organization of Islamic Cooperation.

## ❖ Dell joins Intel to launch AI Skills Lab in India

- Dell Technologies and Intel collaborated to set up an AI lab at Lord's Institute of Engineering and Technology in Telangana.
- The primary goal of this partnership is to address the digital skills gap and empower students by incorporating Intel's 'AI for Youth' program into their educational curriculum.
- The initiative aims to equip students with the expertise required for the job market of the future and make them industry ready.
- The program focuses on enhancing the capabilities of selected faculty members through training provided by Intel, which includes over 170 hours of AI curriculum.
- The training includes various activities such as bootcamps, AI-thons and virtual showcases designed to train students in the field of AI.

## ❖ International Malala Day - 12 July

- International Malala Day is observed every year on July 12 to honour Malala Yousafzai, a Pakistani advocate for girls' education and the youngest Nobel laureate.
- It serves as a worldwide awareness day, emphasising the need for girls to fight for their right to education.
- The theme for World Malala Day 2023 is inspired by the book "I Am Malala", which focuses on the influence of celebrities as heroes and role models for social progress.
- The theme highlights Malala's courage in facing hatred and fighting for her beliefs.

- Malala's efforts attracted global attention, leading to her being recognized by Time magazine in 2013 as one of the most influential people in the world.
- In 2014, she was awarded the Nobel Peace Prize and became the youngest recipient ever.
- Malala has also received the United Nations Human Rights Award and the Liberty Medal.

### ❖ **Wanindu Hasaranga and Ashley Gardner awarded ICC 'Player of the Month' for June**

- The ICC (International Cricket Council) honoured Sri Lankan spinner Wanindu Hasaranga and Australian women's team all-rounder Ashley Gardner with the 'Player of the Month' awards in June for their exceptional performances.
- Wanindu Hasaranga received the prestigious accolade for his remarkable achievements during the World Cup qualifier matches held in Zimbabwe.
- Ashley Gardner became the first player to win the Player of the Month award three times. She was recognized for her outstanding contribution during the Women's Ashes series.
- The ICC honoured both the players during the month of June for their remarkable skill, performance and impact on their respective teams.

**International Cricket Council:** Established - 15 June 1909

Headquarters - Dubai, United Arab Emirates

Chairman - Greg Barclay

### ❖ IIT Delhi will open its international campus in Abu Dhabi (UAE)

- Union Education Minister Dharmendra Pradhan informed that IIT Delhi is going to open its international campus in Abu Dhabi (UAE).
- After IIT Madras, now IIT Delhi is also going to open its international campus outside the country in Abu Dhabi (United Arab Emirates).
- Earlier, IIT Madras had announced to set up its campus in Zanzibar-Tanzania. Whose work is likely to start from October this year.
- This initiative will further strengthen the relations between the two countries.
- Meanwhile, IIT Delhi has also announced the inclusion of UAE school students in its Summer Boot Camp, in which talented school students from there will be able to work on their research and other innovations in IIT Delhi's lab.

### ❖ First campus of IIT Madras in Zanzibar-Tanzania:

- Prior to this announcement, IIT Madras had decided to open its campus in Zanzibar-Tanzania. Which will also start there from October this year.
- Like IIT Madras and Delhi, some other IITs of the country may also decide to open their international campuses soon.

### ❖ Asian Athletics Championship 2023: Lord Hanuman revealed as official mascot

- The 25th Asian Athletics Championships (2023) will get underway in Bangkok, Thailand.
- The five-day event will feature a continental competition between the top athletes in the region. The Championship will feature more than 50 Indian competitors, including world-class athletes Tajinderpal Singh Toor, Jyothi Yarraji, and Murali Sreeshankar.

- The Asian Athletics Association was founded 50 years ago on the occasion of the event. As the official mascot for the Championship, the local government and organizing committee selected the venerated Lord Hanuman.
- The Asian Athletics Association explains why they chose Lord Hanuman as the mascot for the continental competition on their website.
- The Legendary Ramayana is highly known in many other Southeast Asian countries, including Thailand. The Thai translation of the Ramayana is known as Ramakein.

### ❖ End of FIFA ban rekindles Zimbabwe's World Cup hopes

- Zimbabwe welcomed the lifting of FIFA's ban on the country's football association which has rekindled their hopes of qualifying for the 2026 World Cup.
- FIFA barred Zimbabwe from participating in international football in February 2022 over government interference in the running of the sport.
- FIFA lifted the ban , only two days before the draw for the African qualifiers for the next World Cup in Canada, Mexico and the USA.
- Sports Minister Kirsty Coventry described the end of the 18-month suspension as “exciting” and “incredible” at a press conference in Harare.
- “Our athletes deserve that chance to get back there to live their dream.
- Last year's ban followed a decision by the African country's Sports and Recreation Commission to suspend the board of the Zimbabwe Football Association (ZIFA) citing various charges
- including graft, fraud and sexual abuse of female referees.
- FIFA, the global football's governing body, directed for the appointment of a “normalisation committee” to run ZIFA until the election of a new board.

## ❖ Global spending on COVID-19 likely to touch \$500 billion by 2027'

➤ Dr. Reddy's Laboratories expects COVID-19 to remain a major driver for global medicine spending in the coming years.

➤ "Global spending on COVID-19 is expected to touch about \$500 billion in the seven years leading to 2027," the pharma major said in its 2022-23 annual report, two months after the World Health Organisation declared that the virus is no longer a public health emergency of international concern.

➤ However, with the inconsistent use of vaccines and therapeutics, the next few years are not without uncertainties, especially with the periodic emergence of infections and viral variants.

➤ "At the same time, research has been ongoing to improve the understanding of the long-term complications and the presence of post-acute sequels of COVID-19.

➤ Considering this, it is believed that COVID-19 will still be a major driver for global medicine spending in the coming years.

## ❖ "Aim To Increase E-Rupee Transactions To 10 Lakh Per Day": RBI Deputy Governor

➤ RBI Deputy Governor T Rabi Sankar the RBI is aiming to increase the number of Central Bank Digital Currency (CBDC) to 10 lakhs per day by the end of 2023.

➤ At present, the number of CBDC or e-rupee transactions stands at about 5,000 to 10,000 a day.

➤ The CBDC interoperability with UPI systems announced in the June 2023 monetary policy review will be a reality by the end of this month, but underlined the need for more banks to join the CBDC ecosystem.

➤ The RBI introduced a wholesale CBDC pilot and followed it up with a retail pilot in December. At present, the number of banks in the pilot has gone up to 13 from eight banks initially.

➤ At present, there are 13 lakh users of the CBDC, including 3 lakh merchants. Getting 10 lakh transactions a day is not a difficult task for the system, pointing to 31 crore transactions on the Unified Payments Interface (UPI) at present.

➤ Till now, the efforts have been focused on getting as many users to the CBDC, adding that the same will now have to be replicated in upping the number of transactions.

### ❖ **Saudi Arabia Deposits \$2 Billion in Pakistan's Central Bank Ahead of IMF Meeting**

➤ Saudi Arabia has deposited \$2 billion into Pakistan's central bank, a much-needed financial boost ahead of a critical meeting of the International Monetary Fund on the new bailout package for the cash-strapped South Asian country.

➤ In a video statement, Pakistani Finance Minister Ishaq Dar said the kingdom was making good on its promise to bolster Pakistan's foreign exchange reserves.

➤ The infusion is not a loan as such but will shore up the reserves and remain with Pakistan's central bank for at least a year.

➤ The development comes on the eve of the meeting of the IMF's executive board, which is expected to approve a new, much-needed \$3 billion loan to Pakistan to help the country overcome an economic crisis.

## ❖ 415 million people exited poverty in India in 15 years: UN report

- The UN report noted that deprivation in all indicators declined in India and “the poorest States and groups, including children and people in disadvantaged caste groups, had the fastest absolute progress.
- A total of 415 million people moved out of poverty in India within just 15 years from 2005/2006 to 2019/2021, the United Nations (UN) said on July 11, highlighting the remarkable achievement by the world's most populous nation.
- The latest update of the global Multidimensional Poverty Index (MPI) was released by the United Nations Development Programme (UNDP) and the Oxford Poverty and Human Development Initiative (OPHI) at the University of Oxford.
- India is also one of the 25 countries that have successfully halved their global MPI values within 15 years.
- It is based on trends from 2000 to 2022 covering 81 countries.
- It monitors both poverty reduction and how people experience poverty in different aspects of their daily lives

## ❖ Preeti Aghalayam to become first woman director of IIT, to led IIT Zanzibar

- Preeti Aghalayam has been named director-in-charge of the Indian Institute of Technology (IIT) Zanzibar campus in Tanzania.
- She is an IIT Madras alumna and professor in the Department of chemical engineering.
- Recently, India and Tanzania inked an MoU, which facilitated IIT Madras to launch its first international campus in Zanzibar, Tanzania'.
- The institute would offer two full-time academic programs and the applications for admission are already open.

## ❖ India tops the medal tally at the 34th International Biology Olympiad, UAE

- India topped the medals tally at the 34th International Biology Olympiad (IBO) 2023 held in Al Ain.
- This is the first time that India won all gold medals at IBO and also the first time that India has topped the medals tally at the Olympiad.

### **The students this year were:**

- Dhruv Advani from Bengaluru, Karnataka
- Ishan Pednekar from Kota, Rajasthan
- Megh Chhabda from Jalna, Maharashtra
- Rohit Panda from Risali, Chattisgarh

## ❖ The 50th GST Council meeting concluded in New Delhi

- The 50th GST Council meeting, headed by the Finance Minister, Nirmala Sitharaman, has been concluded in New Delhi.
- 28% GST rate has been levied on the full value of gaming, horse racing, and casino
- Exempted GST on pharma products like cancer drug Dinutuximab, and Food for Special Medical Purposes
- Reduced GST on Uncooked, unfried & extruded snack palettes to 5%
- Reduced GST on Fish soluble paste to 5%
- Imitation zari thread brought down from 12% to 5%

## ❖ World Paper Bag Day 2023: 12th July

- World Paper Bag Day is observed on July 12 annually to recognize and celebrate the use of this more environmentally friendly alternative to plastic bags.
- The primary objective of this day is to enhance public awareness regarding the detrimental effects that plastic bags can have on the environment.
- The history of Paper Bags can be traced back to the 19th century when the first paper bag machine was invented by Francis Wolle in 1852.

## ❖ Odisha govt approved Kui language inclusion in 8th schedule

- Odisha state cabinet approved a proposal to recommend the inclusion of the Kui language in the eighth schedule of the Constitution of India.
- Aim: Help in the preservation, promotion, and propagation of the language and culture

### **Kui Language:**

- Kui is a South-Eastern Dravidian language spoken by the Kandha community.
- It is primarily spoken in the state of Odisha.
- Kui is traditionally written using the Odia script, which is also used for writing the Odia language.

## ❖ Bangladesh, India launch trade transactions in Rupees

- Bangladesh and India launched a much-anticipated trade transaction in rupees to reduce the dependence on the US dollar and strengthen regional currency and trade.
- This is the first time Bangladesh has done bilateral trade with a foreign country in addition to the US dollar.
- The transaction costs during trade with India would reduce with the introduction of the Taka-Rupee dual currency card which would be launched in September 2023.