

NEWS TODAY

RBI RELEASED THE REPORT ON CURRENCY AND FINANCE (RCF) FOR 2022-23

- Report examines macro-financial implications of climate change for India.
- **Key highlights**

Macroeconomic Impact of Climate Change in India	<ul style="list-style-type: none"> • Could lose anywhere around 3 to 10% of its GDP annually by 2100 due to climate change. • Could account for 34 million of the projected 80 million global job losses from heat stress associated productivity decline by 2030. • Up to 4.5% of GDP could be at risk by 2030 owing to lost labour hours from extreme heat and humidity conditions.
Climate Change and RBI	<ul style="list-style-type: none"> • Loans for generation of renewable energy and public utilities run on non-conventional energy under priority sector lending (PSL). • Joined Network for Greening the Financial System (NGFS) that aims to strengthen global response for meeting Paris Agreement goals. • Issued sovereign green bonds (SGBs) for green infrastructural investments. • Released framework for mobilising green deposits by regulated entities.
Climate Change and Financial Sector	<ul style="list-style-type: none"> • Public Sector Banks are more prone to climate risks than their private sector counterparts and may face capital shortfalls. • Annual green financing requirement could be about 2.5% of GDP to address infrastructure gap caused by climate events.
Policy Options to Mitigate Climate Risks	<ul style="list-style-type: none"> • Fiscal Policy Initiatives: Carbon pricing using carbon taxes, Emission Trading System; green taxonomy to identify sustainable green assets and activities etc. • Technology adoption: targeted R&D investments by Governments; addressing variability in wind and solar power supply, developing an indigenous renewables supply chain etc. • Monetary Policy: Higher use of Central Bank Digital Currency (CBDCs) can help lower carbon footprint, Lower margin requirements for SGBs when used as collateral etc.

MINISTRY OF COAL RELEASED ACTION PLAN FOR THE FY 2023-24

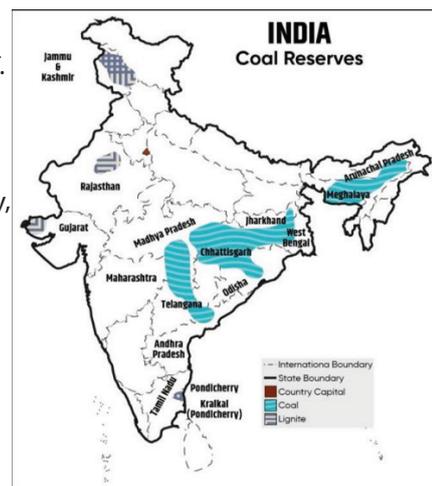
• Key Highlights of the plan

- > **Target of producing 1012 million tonne(MT) coal** for 2023-24, from the current levels of 893 MT.
- > A **Coal Trading Exchange will be launched** to aid online trading of coal in the domestic market.
- > Aim to **monetise assets worth 50,000 Cr in FY24**.
- > **Technology roadmap** to improve the safety in mines, coal evacuation, coking coal strategy, closing of mines is also provided.
- > **Sustainability initiatives** like mine tourism, greening initiatives, CSR initiatives are also discussed.

• Coal sector in India

- > **India has the fifth largest coal reserves** in the world and stands **second in coal production after China**.
- > **One of the largest importer of coal** (mainly from Indonesia, South Africa and Australia).
- > Coal **accounts for almost 50% share in total installed electricity generation** capacity in India.
- > **Classification of Coal**

- **Anthracite** (best quality): Carries **80-95% of carbon content**. Found in small quantity in **J&K**.
- **Bituminous:** Carries 60-80% of carbon content and low level of moisture. Found largely in **Central and Eastern India**.
- **Lignite:** Carries **40-55% of carbon content**. Found in **Rajasthan, Assam, Tamil Nadu**.

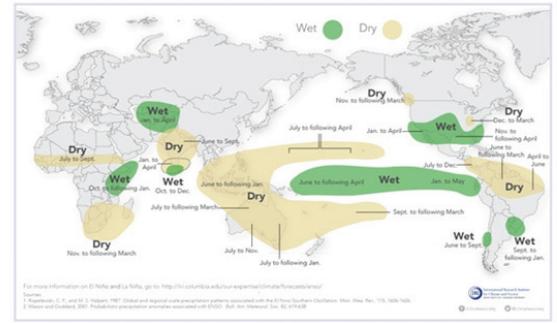


WORLD SHOULD PREPARE FOR EL NINO: WORLD METEOROLOGICAL ORGANIZATION (WMO)

- WMO stated that **La Niña has now ended** after a three-year run and **tropical Pacific is currently in an ENSO-neutral state** (neither El Niño nor La Niña).
 - El Niño is a naturally occurring climate pattern** associated with **warming of ocean surface temperatures in central and eastern tropical Pacific Ocean**. Whereas **La Niña is associated with cooling phase**.
 - Together, La Nina and El Nino are cold (La Nina) and warm (El Nino) phases of El Nino-Southern Oscillation (ENSO)**.
- While the **likelihood of an El-Nino situation is high**, WMO also highlighted that **'Spring predictability Barrier' (SPB) over the Northern Hemisphere has yet not passed**.
 - SPB refers to a **phenomenon in weather and climate prediction** where a **forecast accuracy tends to decrease during transition to spring**.

El Niño and Rainfall

El Niño conditions in the tropical Pacific are known to shift rainfall patterns in many different parts of the world. Although they vary somewhat from one El Niño to the next, the strongest shifts remain fairly consistent in the regions and seasons shown on the map below.



Typical rainfall patterns during El Niño events. Such teleconnections are likely during El Niño events, but not certain. Map from IRI Data Library Maprooms.

Impact of El Niño on India

- Stress on Agriculture: Lower than average rainfall** affects agricultural productivity.
- Food inflation:** Reduced production will lead to **increased demand of the food grains**.
- Increased power consumption:** due to higher than normal temperature.
- Power generation:** Reduced rainfall will have a **effect on production capacities of Hydroelectric plants**.
- Policy measures include:** region-specific mitigation plans, buffer stock of essential food items, drought-tolerant crop varieties etc.

EU'S DRAFT ARTIFICIAL INTELLIGENCE (AI) ACT PLAN TO REIN IN TECH LIKE CHATGPT

- European Parliament reached a **preliminary deal to bring general-purpose AI systems** like OpenAI's chatbot ChatGPT **under ambit of regulation**.
- Key features of the Draft AI Act**
 - Strengthening rules around data quality, transparency, human oversight and accountability** over AI.
 - Proposed a risk-based framework defining 4 levels of risk in AI: Unacceptable** (safety, livelihoods and rights of people), **High** (critical infra, access to education, essential services etc.), **Limited, Minimal** or no risk.
 - To **establish a European Artificial Intelligence Board** to oversee implementation of regulation.
- As **AI technologies become omnipresent** and their **algorithms more advanced, need to regulate such technologies is felt** because of issues like:
 - Black boxes:** AI tools are referred as black boxes, meaning **even those who design them cannot explain what goes on inside them to generate a particular output**.
 - Ethical Considerations:** To ensure that AI systems are designed and deployed in a manner that respects fundamental human rights, promotes fairness and non-discrimination.
 - Fixing accountability:** over AI outcomes as if unaddressed such outputs may cause serious implications.
 - Biased outputs:** AI tools have already manifested in wrongful arrests due to AI-enabled facial recognition, discrimination and societal biases seeping into AI outputs.

AI REGULATION IN INDIA:

- Indian Council of Medical Research (ICMR) has released **Ethical Guidelines for AI usage in healthcare**.
- MeitY is implementing necessary policies** and infrastructure measures to cultivate a robust AI sector, **but does not intend to introduce legislation to regulate its growth**.

GOVERNMENT TO BRING 675 PRODUCTS UNDER QUALITY CONTROL NORMS

- Government is working on **quality control order (QCO) for several new products including EVs and drones** to:
 - Ensure **quality products for domestic consumers**.
 - Have a **competitive edge in export markets**.
 - Improve other standards** (for instance, health, safety, and environmental standards).
 - Achieve vision of **'Zero Defect, Zero Effect'**.
- QCOs are **issued by various Ministries/Departments** of Government of India in exercise of powers conferred **under Bureau of Indian Standards (BIS) Act, 2016**.
 - Through QCOs, **notified products will conform to the requirements of relevant Indian standard. Manufacturers** of these products have to compulsorily obtain certification from BIS.
 - QCOs are non-discriminatory** in nature as same standards are **applicable for both imported and domestic goods**.
 - Government, however, makes some exceptions for small enterprises**.
- Concerns against QCOs**
 - WTO members:** Can be misused as trade restrictive measures and delay grant of permission for imports from specific countries.
 - Domestic Manufacturers:** Gives rise to supply-chain constraints, unreliability of Indian industry for buyers, and diversion of export orders to competing countries etc.

INDIA TO RELEASE MANUAL FOR ORGAN DONATION, TRANSPLANTATION SOON

• National Organ and Tissue Transplant Organisation (NOTTO) is working on a:

➤ **Transplant Manual as a step by step guide** for implementation of Organ Donation and Transplantation Programme in Hospitals.

➤ **Standard Course for training** of Transplant Coordinator.

• Organ donation and transplantation is removing an organ from one person (donor) and surgically placing it in another (recipient) whose organ has failed.

➤ **Due to better coordination** through network of Organ & Tissues Transplant Organisations at national, State and regional level, total organ transplants increased from less than 5000 in 2013 to more than 15000 in 2022.

• Issues related to Organ transplant in India:

Low organ donation rate, High Burden (Demand Versus Supply gap), Limited specialised hospitals, Family sentiments, High Cost (especially for uninsured and poor patients) etc.

• Framework related to organ transplant in India

➤ **Transplantation of Human Organs Act, 1994** provides a system to regulate removal, storage and transplantation of human organs.

➤ **Transplantation of Human Organs (Amendment) Act, 2011**

➤ **Transplantation of Human Organs and Tissues Rules, 2014.**



National Organ and Tissue Transplant Organisation (NOTTO)



Ministry: Ministry of Health and Family Welfare.

Mandate:



○ Function as **apex centre for All India activities of coordination and networking** for procurement and distribution of Organs and Tissues.

○ Function as **registry of Organs and Tissues Donation and Transplantation** in the country.

○ **Lay down policy guidelines and protocols** for various functions.



Divisions:

○ **National Human Organ and Tissue Removal and Storage Network.**

○ **National Biomaterial Centre (National Tissue Bank):** Established under the National Organ Transplant Programme (NOTP) for storing tissues at NOTTO, New Delhi.

ALSO IN NEWS



World Press Freedom Index 2023

• **India was ranked 161** out of 180 countries. **Norway, Ireland and Denmark** occupied the **top three** positions.

➤ It is released **by Paris based Reporters Without Borders (RSF)**, one of the world's leading NGOs in defense and promotion of freedom of information.

• It is **published on World Press Freedom Day** (3 May).

• **Evaluation is done using five contextual indicators:** political context, legal framework, economic context, sociocultural context and safety.



World Bank President appointed

• Recently, **first-ever Indian-American Ajay Banga** was **appointed as World bank President.**

• Selection is done through an **open, merit-based and transparent** process. Candidates must **be nationals of the Bank's member countries.**

• **Candidates should meet** several conditions including a proven **track record of accomplishment, Experience of managing large organizations** etc

• Candidate **nominations must be made by Executive Directors**, or by Governors through their Executive Directors.

• President is **ex officio chair of Board of Executive Directors** of **International Bank for Reconstruction and Development (IBRD)** and **International Development Association (IDA).**



Krishi MApเปอร์

• **Union Minister of Agriculture and Farmers** launched the **Krishi MApเปอร์.**

• **Krishi MApเปอร์ is an integrated app for Geospatial Data in Agriculture.**

➤ Geospatial data refers to information that **describes objects, events or other features with a location on or near the surface of the earth.**

• **Benefits:** Will help in better management of resources, prediction of crop outcomes, increasing yields improving farm practices etc.



 <p>Buland Bharat Exercise</p>	<ul style="list-style-type: none"> ● Indian Army conducted Buland Bharat exercise to test its integrated surveillance and fire power capabilities. ● Artillery and Infantry collaborated with Special forces, Aviation, and CAPF for the exercise.
 <p>Global Report on Food Crisis</p>	<ul style="list-style-type: none"> ● Global Report on Food Crisis was released by the Food Security Information Network (technical platform for exchanging expertise) along with Global Network against Food Crises. ● Key Highlights <ul style="list-style-type: none"> ➤ Number of people experiencing acute food insecurity increased for the fourth consecutive year in 2022. ➤ Around 258 million people in 58 countries and territories faced acute food insecurity in 2022. ➤ Key drivers: Economic shocks (including due to COVID-19 and Ukraine War), Conflict/insecurity, Weather/Climate extremes etc.
 <p>Bandhavgarh National Park (BNP)</p>	<ul style="list-style-type: none"> ● Several 1,500-year old rock paintings and numerous 1,800-2,000-years old man-made water bodies were discovered in BNP. ● About Bandhavgarh National Park <ul style="list-style-type: none"> ➤ It is spread across the Vindhya hills in Umaria district in Madhya Pradesh. ➤ It is known for the high density of Tigers. Famous Natural hub for white tigers. ➤ Topography comprises of hills, valley, rivers, marshes and meadows to give rise to diverse vegetation. ➤ Best known for Evergreen Sal forest and Mixed forest.
 <p>Carbon free crypto mining centres</p>	<ul style="list-style-type: none"> ● Bhutan's firms plans to raise \$500m to launch carbon-free mining centres using hydropower. ● About Carbon free crypto mining centres <ul style="list-style-type: none"> ➤ It refers to cypto mining that can rely upon solar, wind, hydroelectric and geothermal renewable energy systems. ➤ Need: <ul style="list-style-type: none"> ▪ Huge amounts of electricity needed to power the vast computer farms that mine for cryptocurrency. This has adverse impact on the climate. ▪ Soaring energy costs have also pushed industry to find cheaper and more sustainable ways to mining operations.
 <p>Digital Twin City</p>	<ul style="list-style-type: none"> ● There are plans to create a Digital Twin of India's top 100 cities to enhance their efficiency, coordination and governance. ● A Digital Twin is a three-dimensional (3D) virtual representation of an object or system that deliver real-time insights into the performance, operation, or profitability of a physical object—even a city. ● Digital twin of a city, thus, can help policymakers improve city governance and the urban ecosystem by enabling better planning of infrastructure at lower costs. ● Other benefits: climate-smart cities or green infrastructure, better healthcare, green environment, smart education, smart agriculture etc.
 <p>Meitei Community</p>	<ul style="list-style-type: none"> ● Clashes were reported in Manipur, over grant of ST status to the Meitei Community. ● Meiteis are the largest community in Manipur. <ul style="list-style-type: none"> ➤ They used to control areas from Chindwin in Myanmar to Surma Valley in Bangladesh, ● They speak Meitei language also known as Manipuri, one of languages under Eighth schedule of Constitution. ● Majority of them are Hindu and are divided into clans, between which they do not practise marriages.
 <p>Places in News</p>	<ul style="list-style-type: none"> ● Maldives (Capital : Male) ● Indian Defence Minister laid the foundation stone for the Maldives National Defence Forces (MNDF) Coast Guard 'Ekatha Harbour'. ● Political Boundaries <ul style="list-style-type: none"> ➤ Maldives is an island nation situated in north central Indian Ocean. ➤ 8 Degree channel separates Maldives from Minicoy island (India). ● Geographical Features <ul style="list-style-type: none"> ➤ It island is of volcanic origin and consists of a chain of about 1,200 small coral islands and sandbanks, grouped in clusters, or atolls. ➤ Highest peak : Mount Villingili on Addu Atoll. 